

Unlock Your Dream Home



Payment Options and Tax Benefits of Homeownership

Owning a home isn't just about having a place to call your own, it's also about enjoying the **financial benefits** that come with it. Did you know that the **interest you pay to your lender is tax-deductible**? And that includes your property taxes too!

For instance, if you take out a **\$600,000 loan**, you'll pay **\$36,000** in interest and **\$8,000** in property taxes over a year. As a result, if you make **\$130,000** annually, you can deduct the **\$36,000** and **\$8,000** from your income, leaving you to pay taxes only on **\$86,000**. It's just one of the many ways that owning a home can be financially advantageous.

Payment Options

Below are some sample scenarios to give you an idea of your monthly payments, including taxes, mortgage insurance (MI), and fire insurance, with a **3.5% down payment**:

Purchase Price	\$1,000,000
Down Payment	\$35,000
<hr/>	
Total Monthly Payment	\$7,163.12

Purchase Price	\$900,000
Down Payment	\$31,500
<hr/>	
Total Monthly Payment	\$6,466.81

Purchase Price	\$800,000
Down Payment	\$28,000
<hr/>	
Total Monthly Payment	\$5,770.49

Purchase Price	\$700,000
Down Payment	\$24,500
<hr/>	
Total Monthly Payment	\$5,074.18

Purchase Price	\$600,000
Down Payment	\$21,000
<hr/>	
Total Monthly Payment	\$4,377.88

Talk to your CPA about your case to see if this is applicable to your situation

*Also: in this example we using 5.5% rate (5.625% APR)



Website