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Real Estate Report Card

Maricopa County, AZ 85340



- Historical Appr.



- Median Income



- 1yr Appr. Forecast

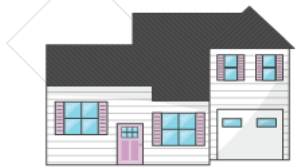


- Affordability

Custom Home Price
\$1,000,000

Appreciation

5 yr Gain: **\$225,551**

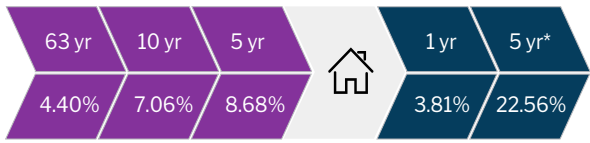


Median Home Price
\$525,699

Price / Sq Ft
\$273

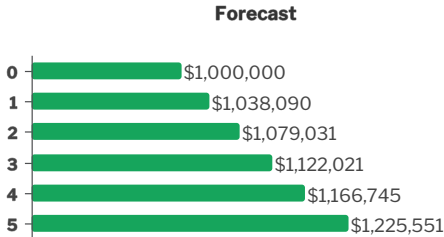
Historical

Forecast



Average Per Year

*5 yr - Cumulative Appr.



Inventory



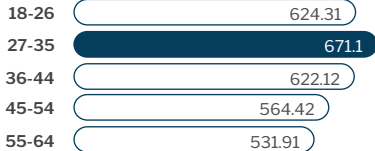
Homes For Sale
per 1000 people
2

Y/Y 17%

M/M 13%

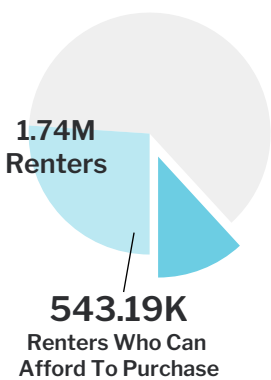
Demographics

Ages



*In thousands

4.60M Total Pop.



*Household Formations
Based on 27-35 population

63.76K

*1st Time Home Purchases To Be Taken From Inventory
Accounts for 62% home ownership rate

39.61K

*Actual Homes Being Built

29.92K

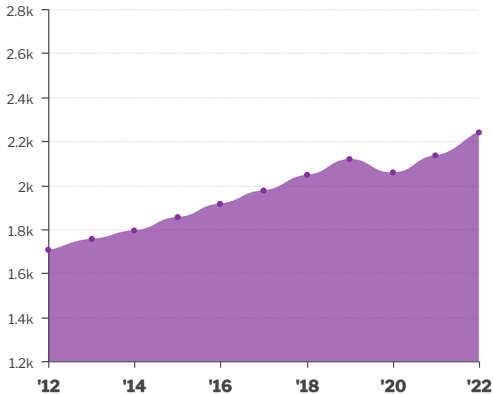
Actual

Needed



*Annual

Total Employment In Thousands



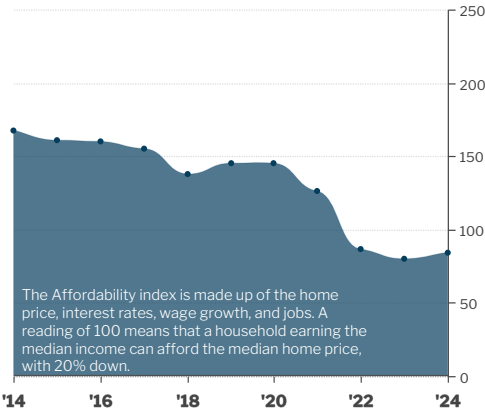
Unemployment Rate National Average: 4.2%

Year	Rate
2024	3.59%
2023	3.42%
2022	3.73%
2021	5.66%

Median Household Income



Affordability Index



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Hi, Potential Buyer! Here are highlights to help you make your decision:

Lowest Monthly Payment

OPTION 1

\$640,000

Conventional 30 Fixed - 20% Down Payment

Lowest Total Cash to Close

OPTION 3

\$640,000

Conventional 30 Fixed - 5% Down Payment

Lowest Cost Loan (first 4 months)

OPTION 2

\$640,000

Conventional 30 Fixed - 10% Down Payment

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Current as of 10/08/2024. Radiant Financial Group, LLC is a equal housing lender. As prohibited by federal law, we do not engage in business practices that discriminate on the basis of race, color, religion, national origin, sex, marital status and age, because all or part of your income may be derived from any public assistance program or because you have, in good faith exercised any right under the consumer credit protection act. Radiant Financial Group, LLC is a licensed mortgage broker.

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Loan Details

Take an in-depth look at each loan option.

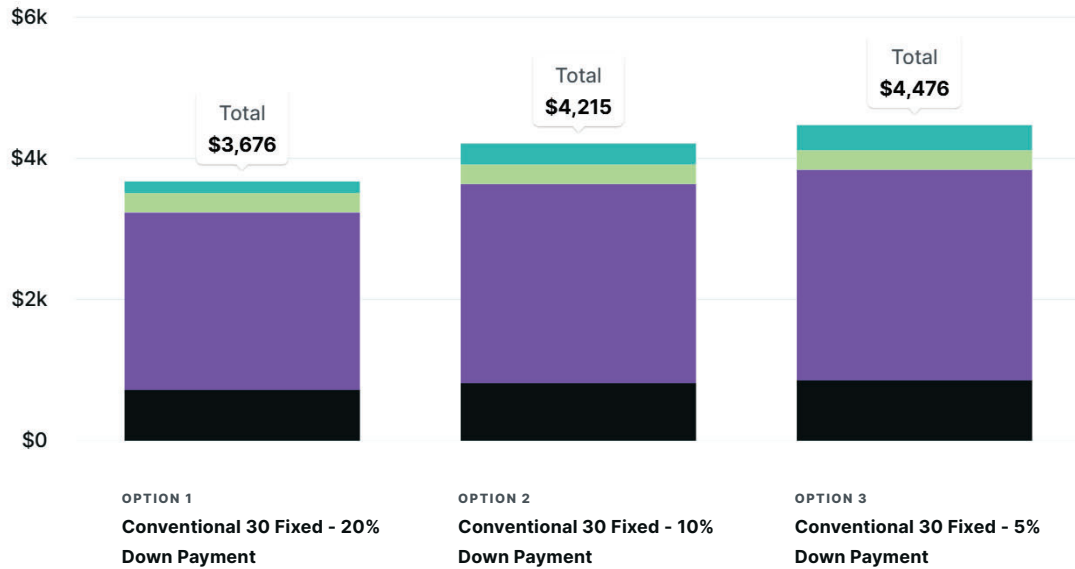
	OPTION 1 Conventional 30 Fixed - 20% Down Payment	OPTION 2 Conventional 30 Fixed - 10% Down Payment	OPTION 3 Conventional 30 Fixed - 5% Down Payment
Purchase Price	\$640,000	\$640,000	\$640,000
Loan Amount	\$512,000	\$576,000	\$608,000
Term	30 Years	30 Years	30 Years
Down Payment	\$128,000	\$64,000	\$32,000
Total Addl. Financing	\$0	\$0	\$0
Rate	6.5%	6.5%	6.5%
APR	6.583%	6.663%	6.733%
Points	1 (\$5,120)	0.5 (\$2,880)	0.5 (\$3,040)
Fixed/ARM	Conv. Fixed	Conv. Fixed	Conv. Fixed
Mortgage Insurance	\$0	\$134	\$193
Annual Prin & Interest (Year 1)	\$38,834	\$43,689	\$46,116
Monthly Prin & Interest (Start)	\$3,236	\$3,641	\$3,843
Total Monthly Payment	\$3,676	\$4,215	\$4,476
Total Annual Payment	\$44,114	\$50,581	\$53,706
Prepaid & Escrows	\$4,000	\$4,000	\$4,000
Closing Cost	\$5,000	\$5,000	\$5,000
Total Cash to Close	\$142,120	\$75,880	\$44,040
Down Payment	\$128,000	\$64,000	\$32,000
Closing Costs	\$5,000	\$5,000	\$5,000
Cost of Points	\$5,120	\$2,880	\$3,040
Prepaid & Escrows	\$4,000	\$4,000	\$4,000
Credits	\$0	\$0	\$0

Loan and monthly payment buying scenarios used for informational purposes only and may not be specific to your situation. Rates expressed may not be available at this time. This document should not be construed as investment or mortgage advice or a commitment to lend. Your results may vary. There are no guarantees, promises, representations and/or assurances concerning the level of accuracy you may experience. For actual and current terms and rate information, please contact your lender directly. *APR of 6.583% assumes a 6.5% simple fixed interest rate assuming \$10,120 in fees included in APR. Monthly principal and interest payment based on a fully amortizing fixed interest loan of \$512,000 with 360 monthly payments at the assumed simple interest rate (Current as of 10/08/2024). †Lender is not a tax consultation firm. Please seek advice from a tax professional. Monthly expenses may or may not include condominium or HOA fees, if applicable; your payment may be greater.



Total Monthly Cost Snapshot (Year 7)

See what your monthly payment consists of in any year of the loan that you choose and compare the breakdown of that payment against other loan options.

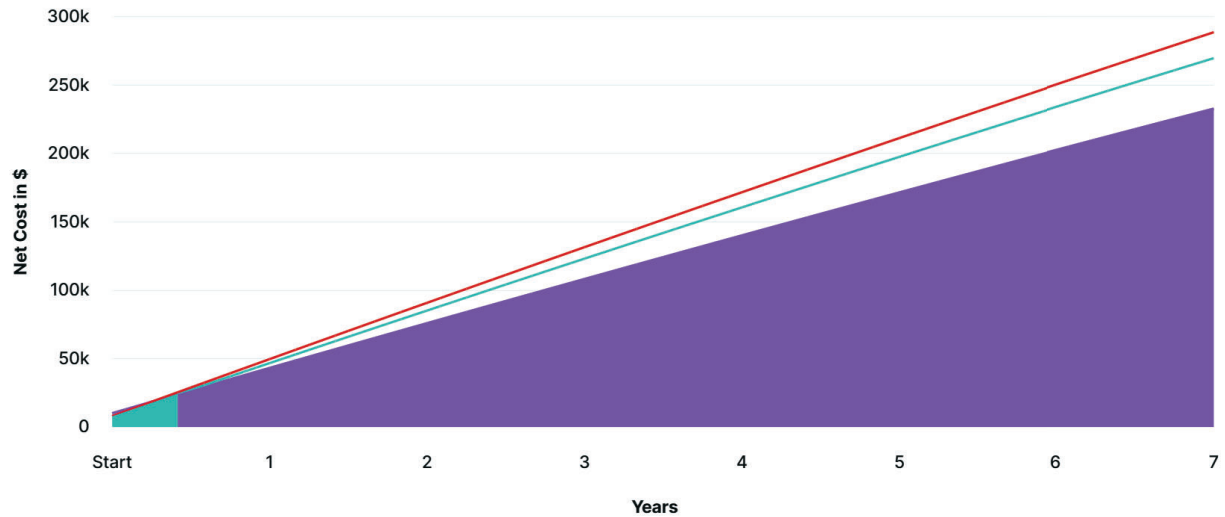


☒ Principal	\$725	\$815	\$861
☒ Interest	\$2,511	\$2,825	\$2,982
☒ HOA, PMI, Home Ins.	\$164	\$298	\$357
☒ Taxes	\$276	\$276	\$276
Total	\$3,676	\$4,215	\$4,476
Diff. vs. Highest ⓘ	💰 \$799	💰 \$260	\$0



Lowest Cost Loan Snapshot (Year 7)

According to the National Association of REALTORS®, average residency in a home is 10 years.

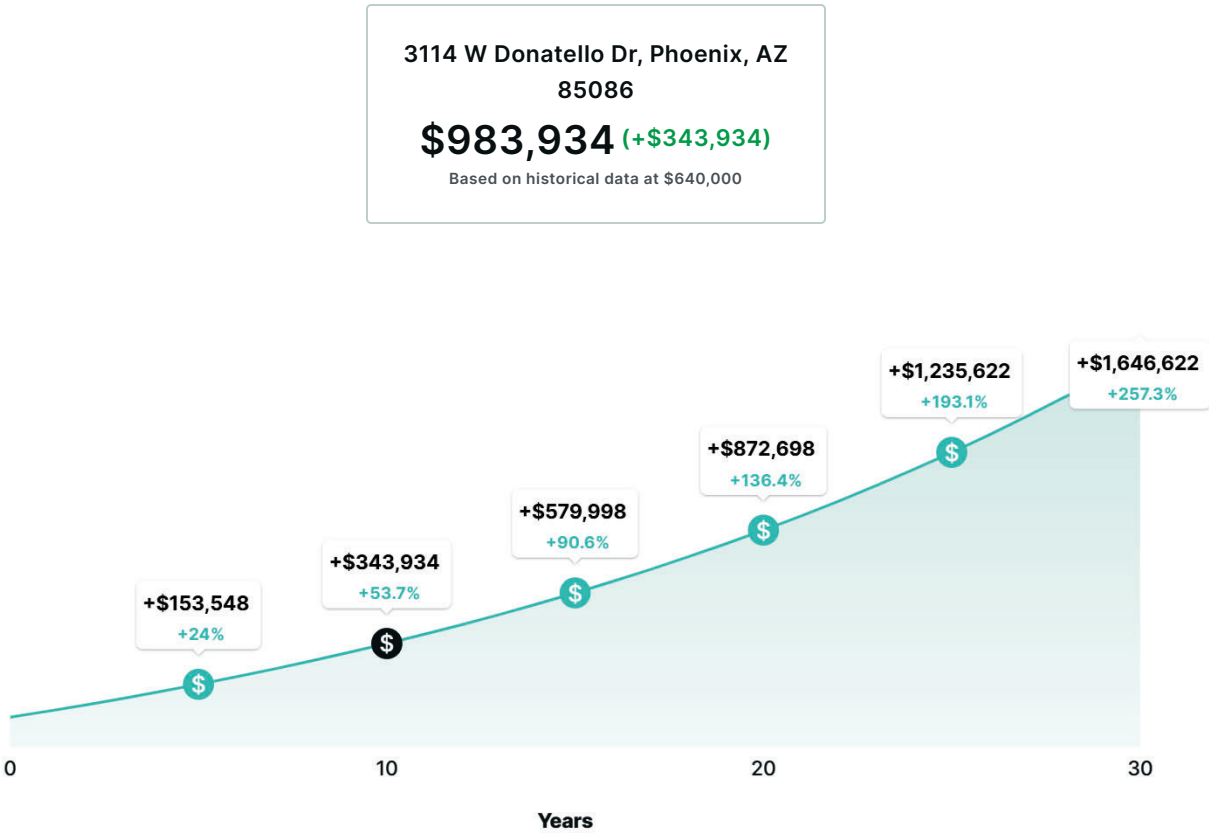


	✓ OPTION 1 Conventional 30 Fixed - 20% Down Payment	✓ OPTION 2 Conventional 30 Fixed - 10% Down Payment	✓ OPTION 3 Conventional 30 Fixed - 5% Down Payment
Purchase Price	\$640,000	\$640,000	\$640,000
Financed MI	\$0	\$0	\$0
Closing Costs	\$5,000	\$5,000	\$5,000
Interest	\$222,771	\$250,617	\$264,541
Cost of Points	\$5,120	\$2,880	\$3,040
Mortgage Insurance	\$0	\$11,290	\$16,173
Credits	\$0	\$0	\$0
Total	\$232,891	\$269,787	\$288,753
Diff. vs. Highest Cost i	\$ \$55,862	\$ \$18,966	\$0



I'm here to answer your questions! Call [407-687-5285](tel:407-687-5285) or email jen@radiantfg.com

Estimated Home Value Appreciation (Year 10)



Equity Snapshot

Homeownership is a proven way to build wealth. Estimate your home equity with this simple tool.

7 years

	OPTION 1 Conventional 30 Fixed - 20% Down Payment	OPTION 2 Conventional 30 Fixed - 10% Down Payment	OPTION 3 Conventional 30 Fixed - 5% Down Payment
Purchase Price	\$640,000	\$640,000	\$640,000
Principal Paid	\$49,069	\$55,202	\$58,269
Property Appreciation	\$224,829	\$224,829	\$224,829
Down Payment	\$128,000	\$64,000	\$32,000
Total Equity	💰 \$401,898	💰 \$344,031	💰 \$315,098
Remaining Loan Balance	\$462,931	\$520,798	\$549,731



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Maricopa County Appreciation



Graph Legend

■ Historical 4.41%

The Forecast is the average compounded appreciation rate for the selected period. The appreciation amounts for each year are based on the actual forecasts for that year.

Your Scenario

Home Price	\$725,000
Closing Costs	\$4,000
% Down	20%
Years Reviewed	10

Overview

Avg / Yr	
APPR	ROI
Historical	
\$39,085	27%

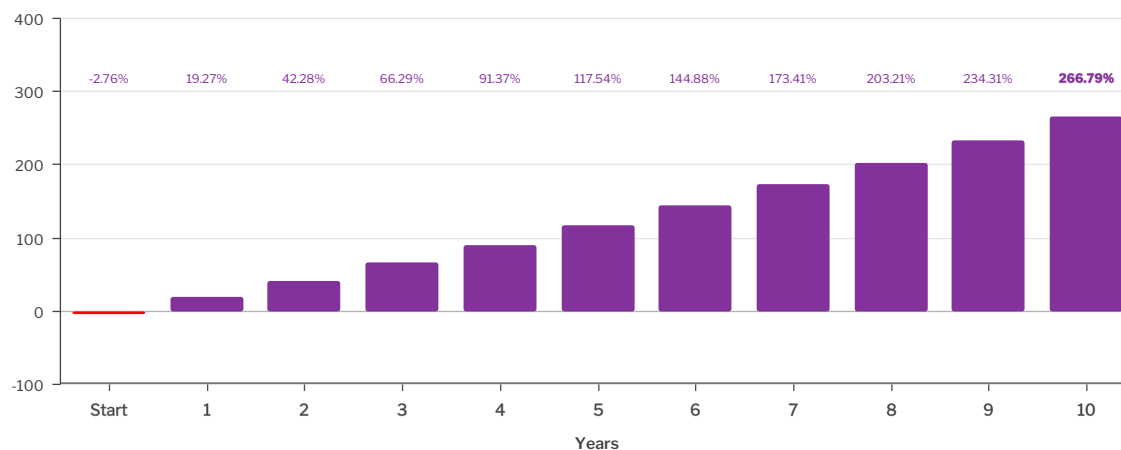
Appreciation after 10 Years



Cumulative Appreciation after Closing Costs



% Return on Investment with 20% Down



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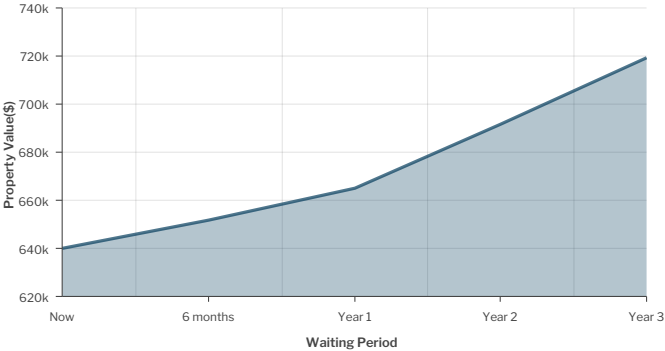


Cost of Waiting (\$640,000)

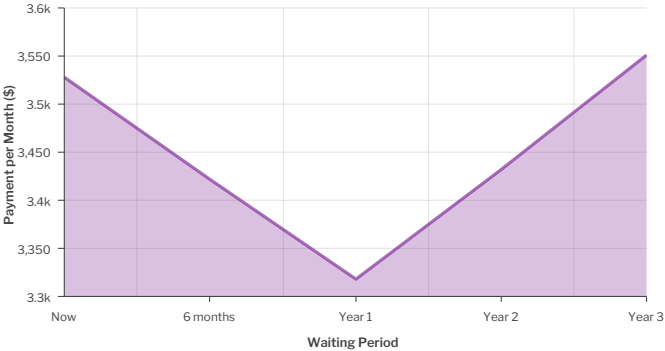
Maricopa County, AZ

	Loan Today (New Loan)	Waiting 6 months	Waiting 1 year	Waiting 2 years	Waiting 3 years
Property Name	3114 W Donatello Drive, Phoenix	3114 W Donatello Drive, Phoenix	3114 W Donatello Drive, Phoenix	3114 W Donatello Drive, Phoenix	3114 W Donatello Drive, Phoenix
Property Value	\$640,000	\$651,736 1.83%	\$665,017 3.91%	\$691,575 8.06%	\$719,288 12.39%
Loan Amount	\$512,000	\$521,389	\$532,014	\$553,260	\$575,430
Term	30 years	30 years	30 years	30 years	30 years
Down Payment	\$128,000	\$130,347	\$133,003	\$138,315	\$143,858
Rate	5.99%	5.5%	5%	5%	5%
APR %	6.023%	5.533%	5.034%	5.032%	5.031%
Fixed/ARM	Conv. Fixed	Conv. Fixed	Conv. Fixed	Conv. Fixed	Conv. Fixed

Appreciation of Property



Payments Over Time



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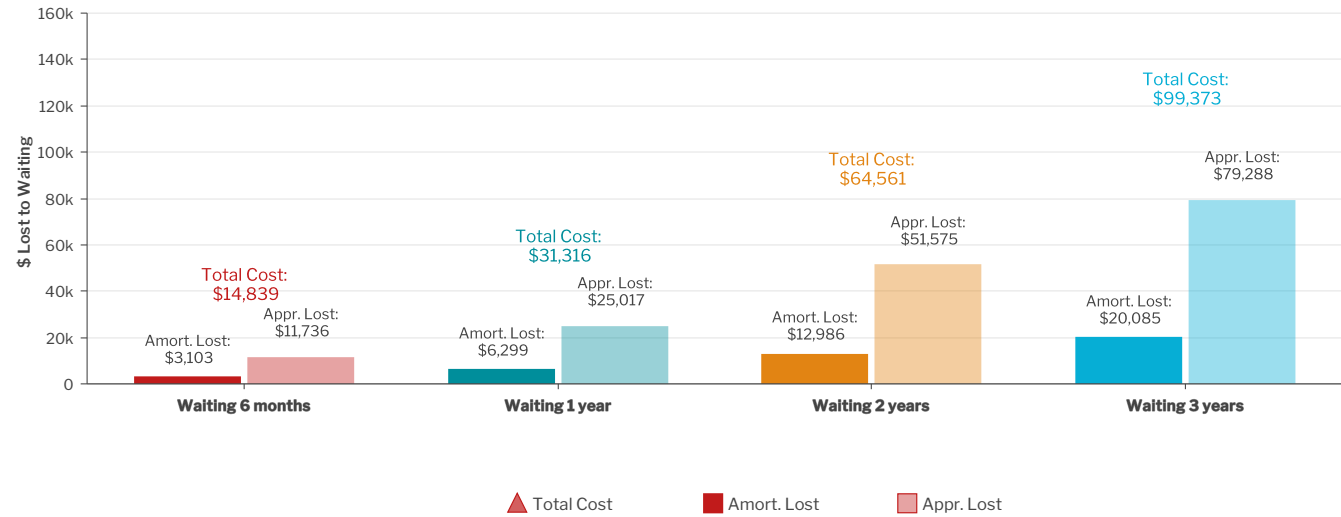
Cost of Waiting Analysis

Compared to New Loan Today	Waiting 6 months	Waiting 1 year	Waiting 2 years	Waiting 3 years
Payment Difference	\$-106	\$-210	\$-96	\$23
Annual loss in cash flow	\$-1,272	\$-2,525	\$-1,157	\$271
Loss in Property Appreciation	\$11,736	\$25,017	\$51,575	\$79,288
Amortization Lost	\$3,103	\$6,299	\$12,986	\$20,085
Total Cost of Waiting	\$14,839	\$31,316	\$64,561	\$99,373

How much will it cost you to wait 1, 2 or 3 years? These charts compare all of the costs and payments if you were to take out your loan today, versus 1, 2 and 3 years. The Property value changes are based on the MBS Highway forecasts for each county, but can be adjusted. The Interest Rate changes are based on the MBA forecasts, but can also be changed. The down payment amount assumes that you will want to keep the same LTV, so if the home price increases in the future, the down payment will increase accordingly.

Cost of Waiting: New Loan

Losses from Appreciation and Amortization



Additional Cash Required

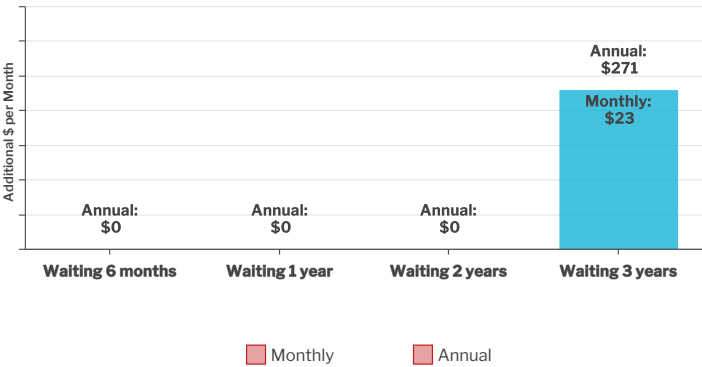


Waiting 3 years	\$15,858 more required
Waiting 2 years	\$10,315 more required
Waiting 1 year	\$5,003 more required
Waiting 6 months	\$2,347 more required

See how much more cash you will need to bring to the closing table in order to close 1, 2 and 3 years later. The cost increase assumes that you will want to keep the same LTV, so if the home price increases in the future, the down payment will increase accordingly.

Cost of Waiting: New Loan

Loss in Cashflow



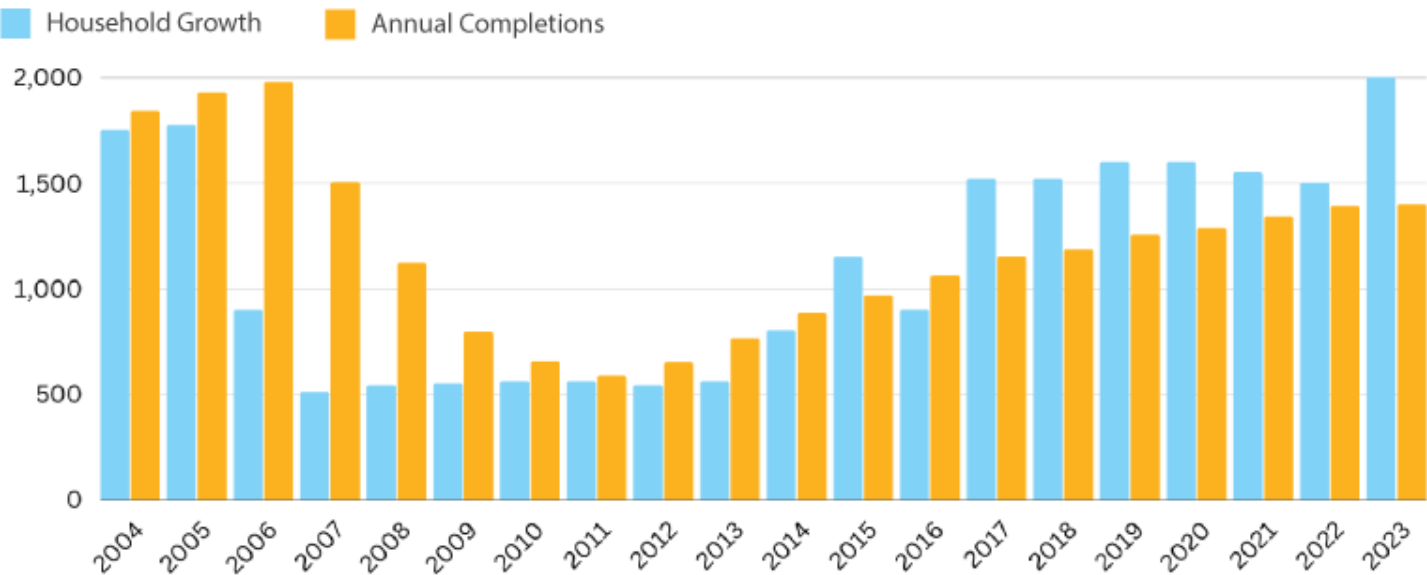
If the home you are looking to purchase appreciates and rates increase, you could be paying much more if you wait 1, 2 or 3 years. The chart below shows how much more, on a monthly and annual basis, you will have to pay.



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Household Growth and Housing Completions



Source: Census Bureau

A Household Formation is when an individual or couple who is currently living with someone else branches out and occupies their own residence (either Buying or Renting). Examples of this are divorce situations or someone moving out of a parent's home. This creates demand for a residence, which helps the housing market with more Buyers or through higher price pressure on rents. A Household Completion is when a builder constructs a new home, which adds supply to the Marketplace.

A look at the chart above shows that up until 2015, Completions have outpaced Formations, or supply has outpaced demand. And the huge disparity between supply and demand during the years of 2006 – 2009 played a major contribution to the Housing Bubble, as there was not enough demand to sop up all of the supply. Demand is now outpacing supply, suggesting strong support for home price appreciation into the future, and this trend is expected to continue.



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Investment Of Savings

Additional Principal Payment	\$290
Number of Payments Reduced	65
New Loan Term	24 yrs 7 mo

Results At End of Second Loan

Interest Savings	\$142,122
Increase in Net Worth	\$192,413

Estimated Summary

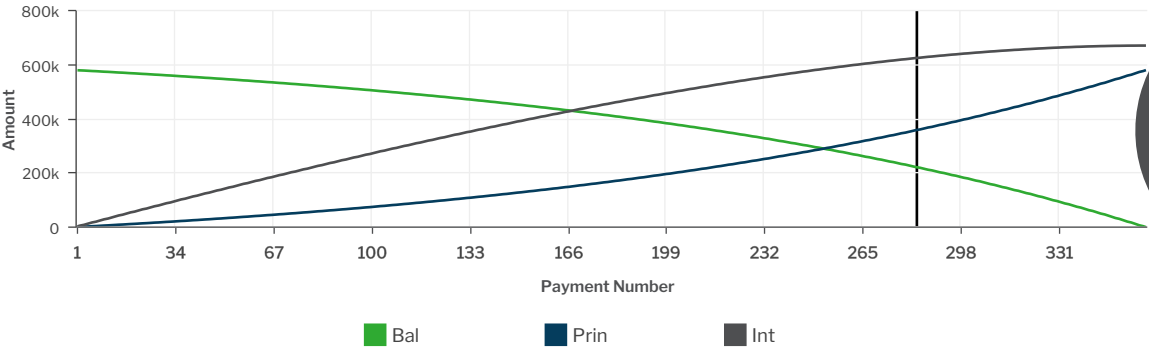
Loan Amount:	\$580,000
Num of Payments:	360
Annual Rate:	5.990%
APR:	5.99%
Monthly P & I:	\$3,474
Total Paid:	\$1,250,519
Total Interest:	\$670,519

Estimated Summary

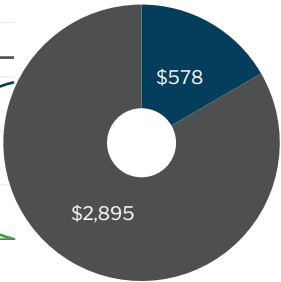
Loan Amount:	\$580,000
Num of Payments:	295
Annual Rate:	5.990%
APR:	5.99%
Monthly P & I:	\$3,764
Total Paid:	\$1,108,397
Total Interest:	\$528,397

The additional monthly payment of 290 will result in an interest savings of \$142,122 and a net savings of \$192,413. The new loan term will be reduced by 65 payments of \$3,474.

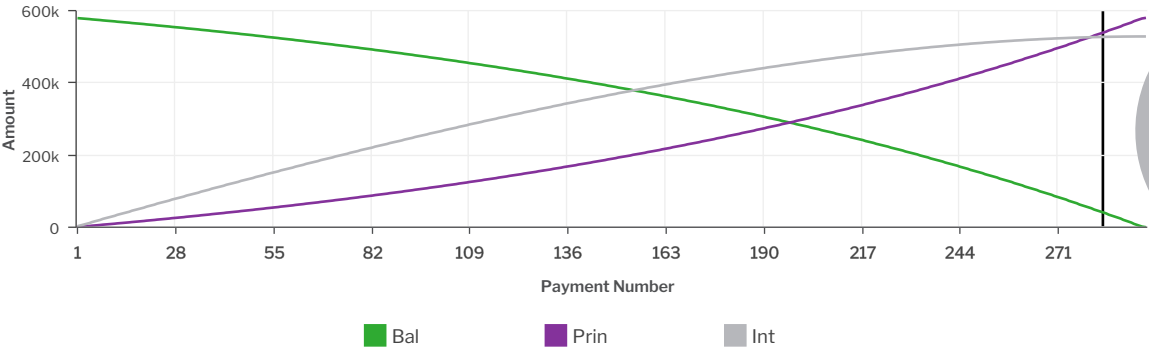
Loan 1



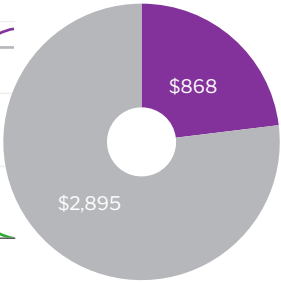
Total: \$3,473



Loan 2



Total: \$3,763



Amortization Schedule - Loan 1

Year	Paid	Interest	Principal	Balance
1	\$41,684	\$34,548	\$7,136	\$572,864
2	\$83,368	\$68,657	\$14,711	\$565,289
3	\$125,052	\$102,299	\$22,752	\$557,248
4	\$166,736	\$135,447	\$31,289	\$548,711
5	\$208,420	\$168,068	\$40,351	\$539,649
6	\$250,104	\$200,132	\$49,972	\$530,028
7	\$291,788	\$231,603	\$60,184	\$519,816
8	\$333,472	\$262,446	\$71,026	\$508,974
9	\$375,156	\$292,621	\$82,535	\$497,465
10	\$416,840	\$322,087	\$94,752	\$485,248
11	\$458,524	\$350,801	\$107,722	\$472,278
12	\$500,208	\$378,717	\$121,491	\$458,509
13	\$541,892	\$405,785	\$136,107	\$443,893
14	\$583,576	\$431,952	\$151,623	\$428,377
15	\$625,260	\$457,165	\$168,095	\$411,905
16	\$666,944	\$481,363	\$185,581	\$394,419
17	\$708,628	\$504,485	\$204,143	\$375,857
18	\$750,312	\$526,463	\$223,848	\$356,152
19	\$791,996	\$547,229	\$244,767	\$335,233
20	\$833,680	\$566,706	\$266,973	\$313,027
21	\$875,364	\$584,816	\$290,547	\$289,453
22	\$917,048	\$601,475	\$315,573	\$264,427
23	\$958,732	\$616,593	\$342,139	\$237,861
24	\$1,000,416	\$630,074	\$370,341	\$209,659
25	\$1,042,099	\$641,820	\$400,280	\$179,720
26	\$1,083,783	\$651,722	\$432,061	\$147,939
27	\$1,125,467	\$659,667	\$465,800	\$114,200
28	\$1,167,151	\$665,535	\$501,616	\$78,384
29	\$1,208,835	\$669,198	\$539,638	\$40,362
30	\$1,250,519	\$670,519	\$580,000	\$0

Balance

Difference
\$3,577
\$7,374
\$11,406
\$15,685
\$20,229
\$25,051
\$30,171
\$35,605
\$41,374
\$47,500
\$54,001
\$60,903
\$68,230
\$76,009
\$84,265
\$93,031
\$102,336
\$112,215
\$122,701
\$133,834
\$145,651
\$158,196
\$171,514
\$185,651
\$0
\$0
\$0
\$0
\$0
\$0

Amortization Schedule - Loan 2

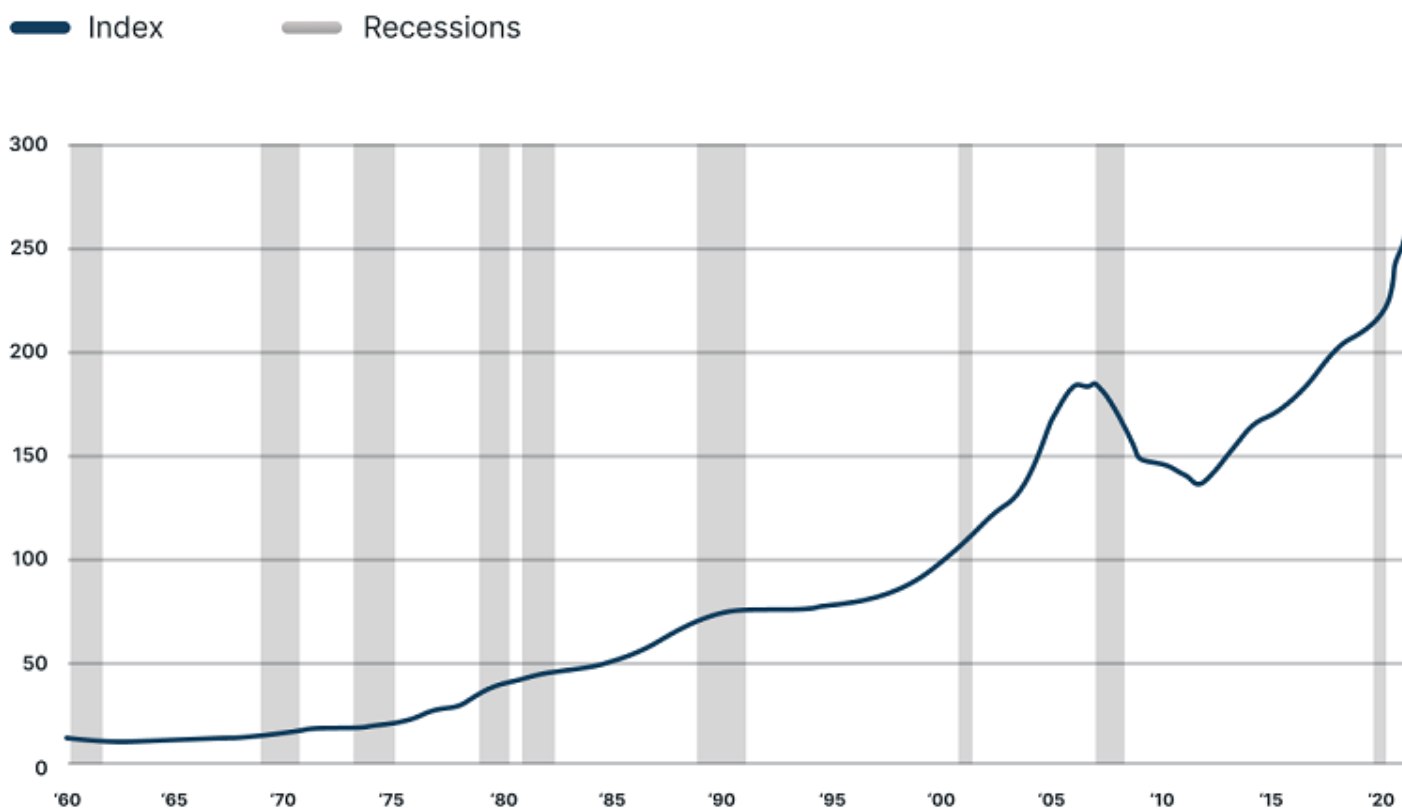
Year	Paid	Interest	Principal	Balance
1	\$45,164	\$34,451	\$10,713	\$569,287
2	\$90,328	\$68,242	\$22,085	\$557,915
3	\$135,492	\$101,334	\$34,158	\$545,842
4	\$180,656	\$133,682	\$46,974	\$533,026
5	\$225,820	\$165,240	\$60,580	\$519,420
6	\$270,984	\$195,961	\$75,023	\$504,977
7	\$316,148	\$225,793	\$90,355	\$489,645
8	\$361,312	\$254,681	\$106,631	\$473,369
9	\$406,476	\$282,566	\$123,909	\$456,091
10	\$451,640	\$309,388	\$142,252	\$437,748
11	\$496,804	\$335,080	\$161,723	\$418,277
12	\$541,968	\$359,574	\$182,394	\$397,606
13	\$587,132	\$382,794	\$204,337	\$375,663
14	\$632,296	\$404,664	\$227,632	\$352,368
15	\$677,460	\$425,099	\$252,360	\$327,640
16	\$722,624	\$444,012	\$278,612	\$301,388
17	\$767,788	\$461,308	\$306,479	\$273,521
18	\$812,952	\$476,889	\$336,063	\$243,937
19	\$858,116	\$490,648	\$367,468	\$212,532
20	\$903,280	\$502,473	\$400,807	\$179,193
21	\$948,444	\$512,245	\$436,198	\$143,802
22	\$993,608	\$519,839	\$473,769	\$106,231
23	\$1,038,772	\$525,119	\$513,653	\$66,347
24	\$1,083,936	\$527,943	\$555,992	\$24,008
25	\$1,108,397	\$528,397	\$580,000	\$0



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S&P Case-Shiller U.S. National House Price Index



Here's a long term look at the S&P Case Shiller US Home Price Index. The vertically shaded gray areas represent periods of US recessions. We know the interest rates decline during these recessionary periods, but it may be very suprising to notice how well home prices have held up... even through periods of recession.

A look at the chart above shows home prices, indicated by the blue line, have done very well for the 9 recessionary periods shown. It's only the 2008-09 recession, which was led by the Housing Bubble, where home prices declined. This suggests that Real Estate is very often a great place to be when recession hits.



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