

Buyer Script – Waiting to see what happens [The Sharp Shooter]

Homebuyer: I am going to wait to see what happens

Agent: I understand. Do you currently rent?

Homebuyer: Yes, I do.

Agent: How much do you pay in rent?

Homebuyer: \$2,500 per month

Agent: Ok, that's \$30,000 per year...

If you are in the \$300,000 to \$400,000 price point, home prices would have to come down 10% just to break even.

Agent:

Not to mention, rent in Georgia has increased 17.8% per year, which could potentially increase next year's rent payment to \$3,000 per month. Now you would need home prices to drop another 10%-15% the next year just to break even again.

Homebuyer: Well, I never really thought about it that way.

Agent: Were you aware that part of your mortgage payment is principal paydown which is essentially a home savings account.

Agent: Not to mention homeownership provides fixed payments, stability for your family, school systems, and more.

Agent: To give you an idea on affordability, a good rule of thumb would be estimating \$800 per month for every \$100,000 that you borrow. So, for example, your current rent payment would allow you to afford a \$300,000 home.

Agent: Keep in mind there are plenty of programs that will allow you to put down the same as first, last, and security. And as far as closing costs go, we can now negotiate with Sellers to have those paid on your behalf.