

# Why It's Still a Good Time to Buy a Home

*The American dream remains an attainable goal.*

*"Oh, Auntie Em, there's no place like home. There's no place like home."*

Dorothy's insight upon waking up in her very own bed in her family's Kansas farmhouse often stirs fond memories of home. Homeownership has symbolized stability and independence for hard-working families for decades.

Today, amid much financial uncertainty, the American dream of homeownership still remains a worthwhile – and attainable – goal. For a potential homebuyer with a strong credit rating and savings for a down payment, right now is a very good time to buy a home.

## Turning Dreams into Reality

The key to successful home buying in today's market is to approach it from a financially realistic point of view. A higher down payment is now the rule (not the exception), and income and credit requirements are stricter compared to just a year or two ago. These are both prudent steps to help protect consumers and lenders.

But if you have a healthy credit rating and a secure job, and have savings to cover a down payment and closing costs, current low interest rates and reduced home prices make homeownership an affordable and smart move. Mortgage interest rates keep dropping to near-record lows, enabling you to lock in a payment that may fit your budget.

At Alliance Credit Union, we're helping our members benefit from the current interest-rate environment to reach their goals of homeownership. We

offer a full array of mortgages – available with a choice of competitive fixed or adjustable rates to fit your individual circumstances.

## Owning a Home Makes \$ense

All the financial reasons for owning a home are still sound. As you repay your mortgage, you are building equity in your home rather than paying someone else rent – money you'll never recoup. Home equity can become an advantageous source of borrowing power for your family down the road.

And because the U.S. government recognizes homeowners as strong community members, it rewards homeowners with a variety of tax breaks. You may be able to deduct mortgage interest and real estate taxes on your income tax returns.\*

## Paving the Way to Your New Home

Getting pre-approved at Alliance Credit Union helps put you on the yellow-brick road to a home that fits your financial circumstances. One of our Mortgage Representatives will explain your loan options and help you choose one that best meets your needs. We welcome you to visit us at

[www.alliancecreditunion.org](http://www.alliancecreditunion.org) or call 408-445-3386 or 800-232-8669.

---

\* Check with your tax advisor for deductibility in your situation.