

Be the Hero of your Own Story!

Build the Future -- Have a Plan -- Make it Happen.

Welcome!

This module will help you plan your future!

Housing

is one of the biggest expenses of your life, and needs to be planned out.

First: Plan your life using the drag and drop 20-years-at-a-glance calendar on the next page. What will your household look like in 5–10–20 years? What do you think your housing needs will be? Please share your plan when you're finished.

Second: Find out more about housing options using the "How to Get There" buttons. Explore the costs and benefits of your selections (buying a home for example). Calculators and details for each step are provided. Go back to your plan whenever you want to make changes.

LET'S BEGIN!



[Start](#)



Be the Hero of your Own Story!



Build the Future -- Have a Plan -- Make it Happen.

Five seconds after this slide opens, the "Future Me" palate appears.

20-YEARS AT-A-GLANCE CALENDAR
NOW
5 YEARS
10 YEARS
15 YEARS
20 YEARS

Ten seconds after this slide opens, the "Future Home" palate appears.



Be the Hero of your Own Story!



Build your Future Family, then move forward to add housing.

Future Me

DRAG AND DROP TO CALENDAR



20-YEARS AT-A-GLANCE CALENDAR

NOW

5 YEARS

10 YEARS

15 YEARS

20 YEARS

Ten seconds after this slide opens, the "Future Home" palate appears.



Be the Hero of your Own Story!



Build your housing Plan -- Find out how to get there.

Future Me

DRAG AND DROP TO CALENDAR



20-YEARS AT-A-GLANCE CALENDAR

NOW

5 YEARS

10 YEARS

15 YEARS

20 YEARS

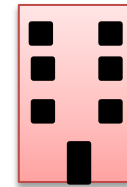
Future Home

DRAG AND DROP TO CALENDAR



BARRACKS

HOW TO GET THERE



APARTMENT

HOW TO GET THERE



HOUSE

HOW TO GET THERE



Be the Hero of your Own S

Build your housing Plan -- Find out how to get

Save Plan

Save Totals

Print

Share w/my PFM
(text/email)

Share
(social media)

Screen Capture

DRAG

APARTMENT



HOW TO
GET
THERE

HOUSE

Future Me

DRAG AND DROP TO CALENDAR



20-YEARS AT-A-GLANCE CALENDAR

NOW



5 YEARS



10 YEARS



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20 YEARS





Be the Hero of your Own Story!



Build your housing Plan -- Find out how to get there.


Future Me

DRAG AND DROP TO CALENDAR



20-YEARS AT-A-GLANCE CALENDAR

NOW




5 YEARS



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20 YEARS



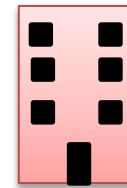
Future Home

DRAG AND DROP TO CALENDAR



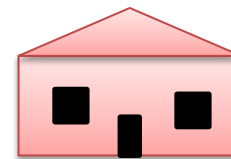
BARRACKS

HOW TO GET THERE



APARTMENT

HOW TO GET THERE



HOUSE

HOW TO GET THERE



Barracks



Rent



Buy a House

Benefits



TAX
BENEFITS



WEALTH
INCREASE



PRIVACY



SOCIAL



MORE
ROOM



KING-SIZE
BED



WOW Meter

Initial Cost



DOWN
PAYMENT



CLOSING
COSTS



CREDIT
RATING

\$35,000

Ongoing Cost



MORTGAGE



INSURANCE



PROPERTY
TAX



PITI



PMI



HOA &
MAINTENANCE



\$2,600



Barracks



Rent



Buy a House



Benefits

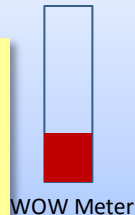


TAX
BENEFITS

Benefits: Tax Deduction

Typically, you save on your income taxes - about 25% of what you pay in interest. (That's \$3000 on a \$12,000 interest payment.)

And... Uncle Sam pays twice when you subsidize your monthly payments with your housing allowance.



WOW Meter



DOWN
PAYMENT

,000



MORTGAGE



\$2,600

TAX

MAINTENANCE



Barracks



Rent



Buy a House



Benefits



TAX
BENEFITS



WEALTH
INCREASE



DOWN
PAYMENT



CLOSING
COSTS



MORTGAGE



INSURANCE



TAX

Benefits: Wealth Increase

A house bought in 1984 for \$180,000 might be worth \$720,000 today. (That's about twenty \$35,000 pick-up trucks.)

And unlike renting, your payments will generally not go up, up, up (depending on your loan) .



MAINTENANCE

\$2,000



Barracks



Rent



Buy a House



Benefits



TAX BENEFITS



WEALTH INCREASE



PRIVACY



DOWN PAYMENT



CLOSING COSTS



CREDIT RATING



MORTGAGE



INSURANCE



PROPERTY TAX

MAINTENANCE

\$2,000

Benefits: Privacy



Not always peace and quiet, but no one is doing the tango on your ceiling, (but you). You can also plant a garden, paint a room red, rip out a wall, or put up a fence.





Barracks



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Buy a House



Benefits



TAX
BENEFITS



WOW Meter

Benefits: Social / Community



Build your self-esteem and sense of belonging by becoming a part of the community. Join neighbors and friends to support soccer, join the PTA, or become involved in charity events at your Church...



DOWN
PAYMENT

\$35,000



MORTGAGE



\$2,600



Barracks



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Buy a House



Benefits



TAX BENEFITS



W Meter

Benefits: More Rooms

Including a backyard & barbecue, maybe a garden, some grass to cut, and some space to play catch. Need a nursery, a man-cave, a hobby-room, or a space to work-out? And a garage is nice, too.



DOWN PAYMENT



MORTGAGE



00

00



Barracks

Rent

Buy a House

Benefits: King-size Bed & Family



Planning a family with family spaces?
Owning your own home gives your family room to grow.
(And, wives are discouraged in the barracks.)



MORTGAGE



INSURANCE



PROPERTY TAX



PITI



PMI



HOA & MAINTENANCE



KING-SIZE BED



WOW Meter

\$35,000

\$2,600



Barracks



Rent



Buy a House



TAX
BENEFITS



DOWN
PAYMENT



MORTGAGE

Initial Cost: Down Payment

Down payment you give to the homes seller

At least 20% down to avoid PMI (of total home purchase)

For 100,000 Home

" 20% down, pay the seller 20,000 and you borrow 80,000 [More...](#)



WOW Meter

\$35,000



\$2,600

INSURANCE

PROPERTY
TAX

FIT

FMI

HOA &
MAINTENANCE



Barracks



Rent



Buy a House



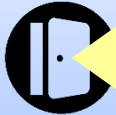
TAX BENEFITS



WEALTH INCREASE



DOWN PAYMENT



CLOSING COSTS



MORTGAGE



INSURANCE



PROPERTY TAX

PITI

PMI

HOA & MAINTENANCE

\$2,600

Initial Cost: Closing Costs

Origination Fees

Such as: document preparation, Broker/Originator/Lender fees, and Tax service.

Average third party fees

Such as :appraisal, credit report and inspections.

[Read more here](#)



Meter

0



Barracks



Rent



Buy a House



TAX BENEFITS



WEALTH INCREASE



PRIVACY



DOWN PAYMENT



CLOSING COSTS



CREDIT RATING



MORTGAGE



INSURANCE



PROPERTY TAX

Initial Cost: Credit Rating



The higher the score, the lower your mortgage payment is.

A score of 740 or higher allows for the best mortgage rates.

A score under 620 makes it difficult to get a mortgage

[What does your score mean?](#)



PITI

PMI

HOA & MAINTENANCE

\$2,600





Monthly Cost: Mortgage

Yes, you qualify for a [VA LOAN](#).



Example: Home cost 140,000
Down payment: 7,000
133,000 borrowed
Closing cost 6,000
139,000 borrowed
8% interest rate 30 year loan=
1020 Monthly
[Figure out your payment](#)



MORTGAGE



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PROPERTY TAX



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Buy a House



IG-SIZE
BED



WOW Meter

\$35,000

\$1,020



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Buy a House

Monthly Cost: Fire/Hazard Insurance



Protects Property against
damage

If covered by the policy,
damage will be covered
(cost) by the insurance

[Hazard Insurance](#)



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WOW Meter

\$35,000

\$1,200



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CLOSING COSTS



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Monthly Cost: Property Tax

Based on Value of the property
Generally: Multiply tax rate by
current market value
Market Value determined by your
state/city

[Property Tax](#)



\$1,700



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Monthly Cost: Big Picture



Example Monthly Cost:
 Mortgage \$1020 / month
 Taxes \$2500 / year
 Insurance \$1100 / year
 Approx. \$300 / month
 Taxes and Insurance
 Total: \$1320

[Figure out your payment](#)



\$1,700



Barracks



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INCREASE



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PAYMENT



CLOSING
COSTS



MORTGAGE



INSURANCE



PROPERTY
TAX



PITI



PMI



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PMI Private mortgage insurance*

If you put down less than 20% you must pay PMI

"Generally costs about 1/3700th to 1/1500th the price of the home. (On a \$120,000 home, you'll pay \$32 to \$80/mo. for PMI)"

** If applicable*



\$1,750



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Buy a House



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WEALTH INCREASE



DOWN PAYMENT



CLOSING COSTS



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PROPERTY TAX



PITI



PMI



HOA & MAINTENANCE



Monthly Cost: HOA * & Maintenance

Home Owners Association (HOA)

Planned Community
Makes and enforces rules
Collects monthly dues

Example: 122 Monthly Due

[More about HOA](#)

Plus, you're responsible for the upkeep of your property.



\$1,900

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Future Me

MAKE REVISIONS TO PLAN & PRINT



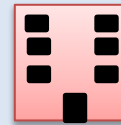
20-YEARS AT-A-GLANCE CALENDAR

NOW



BARRACKS

5 YEARS



APARTMENT

10 YEARS



APARTMENT

15 YEARS



HOUSE

20 YEARS



HOUSE

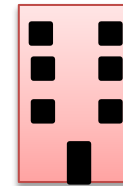
Future Home

DRAG AND DROP TO CALENDAR



BARRACKS

[HOW TO GET THERE](#)



APARTMENT

[HOW TO GET THERE](#)



HOUSE

[HOW TO GET THERE](#)

Be the Hero of your Own Story

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Future Me

MAKE REVISIONS TO PLAN & PRINT



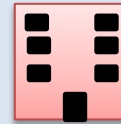
20-YEARS AT-A-GLANCE CALENDAR

NOW



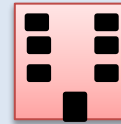
BARRACKS

5 YEARS



APARTMENT

10 YEARS



APARTMENT

15 YEARS



HOUSE

20 YEARS



HOUSE

Save Plan

Save Total

Print

Share w/my PFM
(text/email)

Share
(social media)

Screen Capture

APARTMENT



HOW TO
GET
THERE

HOUSE



Barracks

Rent

Buy a House

Benefits



TAX BENEFITS



WEALTH INCREASE



PRIVACY



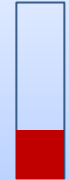
SOCIAL



MORE ROOM



KING-SIZE BED



WOW Meter

Initial Cost

\$35,000



DOWN PAYMENT



CLOSING COSTS



CREDIT RATING

Ongoing Cost

\$2,600



MORTGAGE



INSURANCE



PROPERTY TAX



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HOA & MAINTENANCE