

Case Study



CLIENT: Derrick and Christina M.

LOCATION: Danville, CA

OVERVIEW:

Derrick and Christina have lived in Danville since 2002 after relocating from Indiana for a job transfer. Derrick works for a digital marketing company in the financial services industry and commutes to Foster City four days a week. Christina works part-time as an administrative assistant in Walnut Creek. Having 2 school-aged children they struggle with finding a good work/life balance in the Bay Area while keeping their finances in order.

OBJECTIVE:

Derrick and Christina are looking for a solution to find a better quality of life with lower expenses, less congestion and a larger home for their growing family.

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| Danville Home Vitals: | 4 bedroom, 2.5 bath, 2,051sq ft |
| Current home value: | \$1,150,000 |
| Outstanding mortgage balance: | \$750,000 |
| Monthly housing costs: | \$5,780 |

SOLUTION:

Derrick and Christina spent time researching Austin, TX as a potential place to relocate due to its thriving technology scene, rising economy, low unemployment rate, diverse population and advantageous tax laws. Derrick and his family visited Austin a couple times to interview and to look at home communities. Shortly after, Derrick accepted a job offer and it was time to get their Danville home on the market.

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| Danville home list price: | \$1,150,000 |
| Final sales price: | \$1,175,000 |
| Net proceeds after loan payoff and costs of sale: | \$399,000 |

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| Austin Home Purchase Vitals: | 4 bedroom, 3 bath, 2,422sq ft. with pool and spa |
| Purchase price: | \$365,000 |
| Down payment: | \$146,000 (40%) |
| Mortgage amount: | \$219,000 |
| Monthly housing costs: | \$2,082 (principal, interest, taxes, insurance, HOA) |

OUTCOME:

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| <i>Monthly housing cost savings:</i> | \$3,698 |
| <i>Net proceeds from home sale after down payment on new home:</i> | \$253,000 |