

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 California 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.

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.

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

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:

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