

The Real Monthly Cost of a Home

Same \$600,000 price. About \$350 a month apart. Here's why.

THE EXAMPLE

\$600,000 · 10% down · 30-year fixed at 7.03% (Freddie Mac average, Sept 24, 2026) · rounded estimates

Monthly cost	Home A	Home B	Your home
Principal & interest	\$3,604	\$3,604	_____
Property tax (~1.2% of price/yr)	\$600	\$600	_____
Homeowners insurance (~\$2,000/yr)	\$167	\$167	_____
Mortgage insurance (PMI, <20% down)	\$225	\$225	_____
Mello-Roos (~\$2,400/yr)	\$0	\$200	_____
HOA	\$0	\$150	_____
TOTAL	\$4,595	\$4,945	_____

The takeaway: compare homes by the monthly number, not the price.

Home B's extra \$350/mo is like paying about \$47,000 more for Home A.

BEFORE YOU WRITE AN OFFER

1 Find the real tax rate.

It's 1% of the price plus local bonds and assessments. The listing's last tax bill shows the rate for that parcel.

2 Check for Mello-Roos.

It's on the county tax bill and in the disclosures, and common in newer subdivisions. Lenders count it against what you can borrow.

3 Get two insurance quotes first.

Some homes are hard or expensive to insure in California right now. Know the number before your contingencies run out.

4 Save for the supplemental tax bill.

After closing, the county reassesses at your price and bills the difference for the rest of the tax year. Escrow usually doesn't cover it.

Send me any listing. I'll send back its real monthly cost.

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