YOUR FIRST HOME: THE PROVEN PATH TO HOME OWNERSHIP



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Potential first-time Home buyers.

WELCOME



JAY TUNURI Realtor Panorama city CA 91402

Jay Turnri

YOUR FIRST HOME: THE PROVEN PATH TO HOME OWNERSHIP

PRESENTED BY JAY TUNURI



Jay Tunuri Realtor Park Regency a Real Estate Company

https://www.facebook.com/tunurihomes/ https://www.tatareal.tor.com



What do you want to learn about the home-buying process?



WHAT WE'LL COVER TODAY



Fears vs. facts about buying a home

Realities of our market today

Six simple steps to homeownership

Financing

Next steps



Fears vs. Facts About Buying a Home

Fear: I can't afford to buy a home right now.

- Fact: Until you do the math, you don't know what you can or can't afford.

Fear: I should wait until the market gets better.

— Fact: There is never a bad time to buy the RIGHT home.

Fear: I don't have the money for the down payment.

— Fact: There are a variety of down-payment options available to you.

— Fear: I can't afford to buy my dream home.

Fact: The best way to get closer to buying your dream home is to buy your first home.



Fears vs. Facts, Continued

Fear: I can't afford to buy a home because my credit isn't very good. — Fact: There are always options.

Fear: I should wait until I'm certain about my domestic future.

— Fact: You do not have to wait until you are married, partnered, or ready to have children to buy a home.

Fear: Buying a home seems way too complicated.

— Fact: No one would ever tell you that buying a home is easy.

Fear: I should pay off my student loan debt before buying a home.

Fact: Student loan debt doesn't prevent you from buying a home.





\$280K

\$486K

WHY BUY NOW?

INTEREST RATES

Mortgage rates are historically low at around 4%.

YOUR LONG-TERM INVESTMENT GROWS

- equity buildup
- value appreciation
- debt pay-down

PRIDE OF HOMEOWNERSHIP

- stability and security
- sense of community
- freedom to customize
- tax benefits
- wealth building



MORTGAGE PERCENTAGE

MORTGAGE INTEREST

%HISTORICALLYLOW

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OWNING



RENTING

Purchase a home for \$250,000 and pay \$1,200 per month toward your mortgage

Total over 30 years: \$435,000

Pay \$1,200 per month* toward your landlord's mortgage

Total over 30 years: \$432,000

You own an asset that has grown in value well over this amount You own nothing! (*assuming your rent never goes up!)

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Realities of Our Market

Average home price:

Low interest rates:

Buyer's market vs. seller's market:

Growth of area:



SIX EASY STEPS TO HOMEOWNERSHIP

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ONE

Hire your agent.



TWO

Secure pre-approved financing.



THREE

Find your home.



FOUR Make an offer and negotiate.



FIVE

Get home inspected and negotiate repairs.



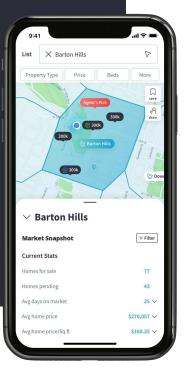
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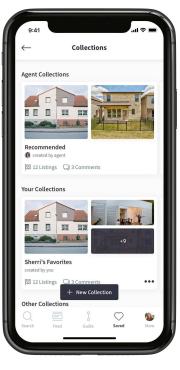
Close and be a homeowner.

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MAKE MY APP YOUR HOMEBASE

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GUIDE

Real-Time Information About Your Transaction

SEARCH

Layers of Options

NEIGHBORHOODS

Hyperlocal Insights COLLECTIONS

Seamless Collaboration



STEP 1: Hire Your Agent

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STEP 1 Hire Your Agent

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PARK REGENCY

AS YOUR BUYER AGENT, I ...

1. Educate you about the market.

2. Analyze your wants and needs.

3. Steer you to homes that fit your criteria.

4. Coordinate the work of other professionals.

5. Negotiate on your behalf.

6. Solve any problems that may arise.





BUYER'S REPRESENTATION AGREEMENT

1 Sets mutual expectations in writing.

3

- 2 Commits me to finding the perfect home for you.
 - Confirms exclusivity between the both of us.





When to Hire Your Agent



WHEN TO HIRE YOUR AGENT



Start working with me	
Finances in order	
Pre-approval	
Start looking	
Under contract	
Take ownership/close	
Move into new home	
Last lease payment	



STEP 2: Secure Pre-Approved Financing



PRE-APPROVAL:

- \checkmark
- Formal application with a lender
- Formal commitment from a lender
- States how much you can borrow and at what rate



Makes you a "stronger" buyer in multiple-offer situations

PRE-QUALIFICATIONS:

- Not a formal or lengthy process
- Not a commitment from a lender
- Rough estimate of how much you can borrow





- CHOOSE A LENDER



- 2
- Interview all and choose the one with whom you feel most comfortable.
- 3
- Prepare a loan application and get pre-approved.
- 4
- Determine what to pay and select a loan option.



KELLER MORTGAGE



PRE-APPROVAL PERFECTED



- Apply directly and digitally
- 2 Simplify and expedite the process

THE ZEROPLUS LOAN

- 1 Mortgage exclusive
 - Eliminate signer and lender fees
- 3 Shave off up to \$1,000 from third-party costs
 - Enjoy super-low interest rates

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Identify your expenses.



Determine the amount you can comfortably spend on your new home.



Make simple changes.



Understanding Mortgages

THREE DECISIONS:

1. Down payment: How much?

2. Interest payment: At what rate?

3. Term: How long?



MONTHLY MORTGAGE PAYMENT





PRINCIPAL:

pays toward the equity on your home INTEREST:

pays the lender for the loan T

TAXES:

pays the state and local entities for owning a home



pays to protect your investment





DOWN PAYMENT

BASED ON YOUR PRE-APPROVAL AMOUNT

DEPENDING ON THE LOAN, CAN VARY FROM 3% TO 20% DOWN

WHERE WILL THESE FUNDS COME FROM?

- side jobs
- savings
- parent/in-law gifts





MAINTAIN PRE-APPROVAL



No big purchases!



No new credit or debit added!



No job changes!





STEP 3: Find Your Home





FIND YOUR HOME

DEFINE WHAT YOU'RE LOOKING FOR (NEEDS VERSUS WANTS)

LEARN ABOUT THE MARKET

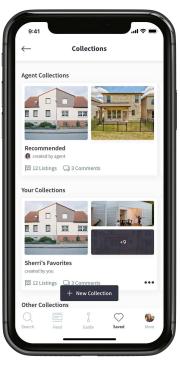
REFINE YOUR SEARCH

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MAKE MY APP YOUR HOMEBASE

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Property Type F	Price Beds	More
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Market Snapshot		I Filter
Current Stats		
Homes for sale		77
Homes pending		43
Avg days on market		25 🗸
		\$270,057 🗸
Avg home price		



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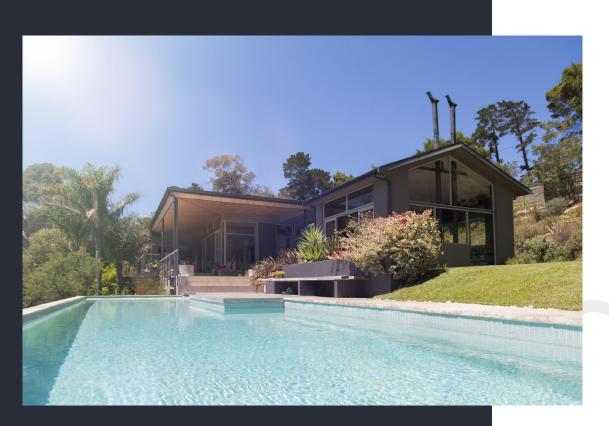
Layers of Options

NEIGHBORHOODS

Hyperlocal Insights COLLECTIONS

Seamless Collaboration

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Who has been looking at houses?



YOU LOOK FOR ...

- layout
- space
- location to work and schools
- features and amenities

YOUR AGENT LOOKS OUT FOR YOU

I LOOK FOR ...

• how the home compares in terms of size, layout, and value to other homes in the area

• potential resale value

• big-ticket items such as roof, HVAC, maintenance, structural concerns, etc.

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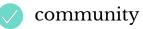
PROS:



- lower cost per square foot
- no yard work or home maintenance



amenities such as swimming pools and playgrounds



CONS:

- 🗴 shared ownership
 - ownership of "space" inside building
 - homeowner fees and shared maintenance costs
- 🗙 n
 - managed by board of directors
 - governed by rules around pets, vehicles, noise, etc.



NEW CONSTRUCTION AN OPTION?

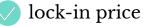
PROS:



warranties



pick your lot, features, and design



good deals

CONS:

- features add to price
- future of neighborhood uncertain
- outlying area
- no nearby amenities yet
- 🗙 no firm closing date





STEP 4: Make an Offer and Negotiate





MAKE AN OFFER



Offer must reflect true market value of the home.

TERMS

Six basic categories address timing and financial considerations.

CONTINGENCIES

Often referred to as "conditions" that allow you to opt out of a deal if the home has a problem.

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STEP 5: Inspection and Repairs



Option Period

- Seven to 10 days after offer
- Property inspection exposes any structural or hidden issues

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Don't Sweat the Small Stuff

It's the BIG stuff that matters:

- cracks or crumbling in the foundation
- cracks inside the house over windows
- water stains in ceilings, floors, or walls
- faded or worn shingles
- plumbing or electrical problems
- mold or termite issues



STEP 6: Close and Be a Homeowner!

KEEP YOURSELF MORTGAGE-WORTHY!

BUDGET FOR ADDITIONAL EXPENSES

- Closing costs (2%-3% of loan amount, includes lender and title fees, appraisal, etc.)
- Earnest money (1% of purchase price)
- Option period money (\$100–\$400)
- Inspections (\$300-\$600)
- Survey (\$400)
- Miscellaneous fees
- One year of homeowners insurance
- Reserves for improvements and repairs after the sale

DO A FINAL WALK-THROUGH OF HOME

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CLOSE

BRING:

certified funds evidence of insurance valid ID

GET:

- settlement statement
- transfer of clean title
- keys to your new home

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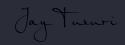


Protect Your Investment

- Maintain perform routine maintenance on your home's systems, depending on their age and style.
- Keep an eye on it watch for signs of leaks, damage, and wear. Fixing small problems early can save you big money later.



- Keep a file of receipts for your repairs.
- 4
- Warranty consider a home warranty.





Getting Started

Questions and Aha's?



My Commitment to You

1. Educate you about the market.

2. Analyze your wants and needs.

3. Steer you to homes that fit your criteria.

4. Coordinate the work of other professionals.

5. Negotiate on your behalf.

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ET'S STAY IN TOUCH



Name - Jay Tunuri



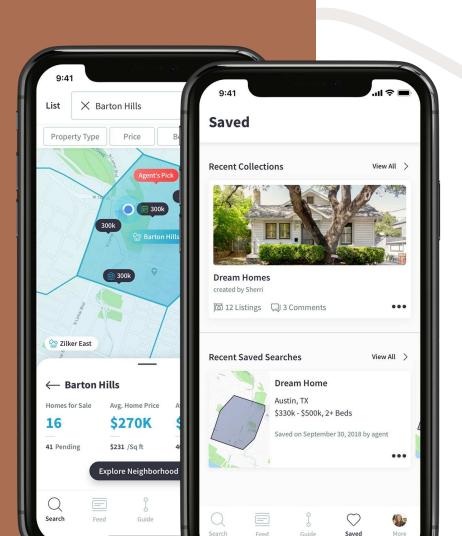
Phone 818 635 6519



Email: tatarealtor@gmail.com

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Download My Listings

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