

PRESENTED BY JAY TUNURI

YOUR FIRST HOME: THE PROVEN PATH TO HOME OWNERSHIP



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<https://www.facebook.com/tunurihomes/>

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



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WHAT WE'LL COVER TODAY

1

Fears vs. facts about buying a home

2

Realities of our market today

3

Six simple steps to homeownership

4

Financing

5

Next steps

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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.



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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.

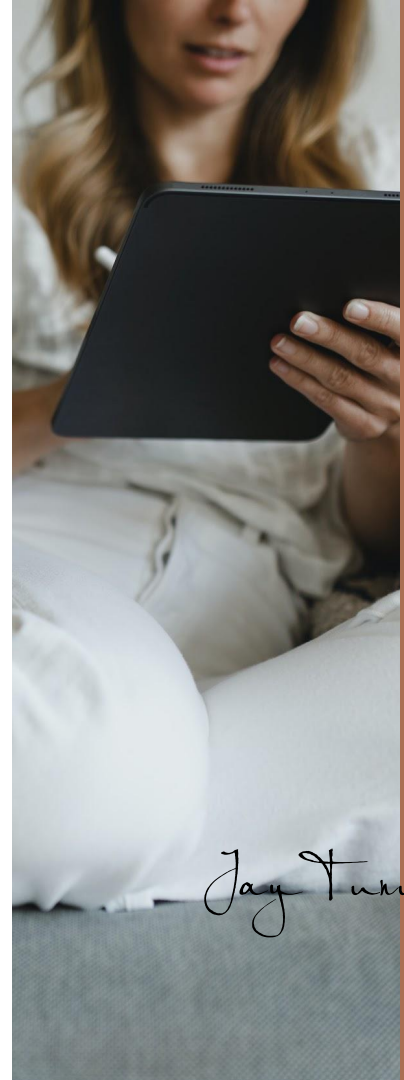
— **Fact:** You do not have to wait until you are married, partnered, or ready to have children to buy a home.

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.

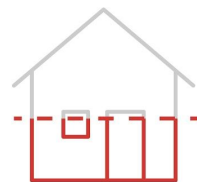
— **Fact:** Student loan debt doesn't prevent you from buying a home.



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\$15K



\$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

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MORTGAGE PERCENTAGE

MORTGAGE INTEREST

%

HISTORICALLY

%

LOW

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OWNING

VS

RENTING

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

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

Total over 30 years:
\$435,000

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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WHY HOLD OFF BUYING?



CHANGING JOBS

Job security
New company



FINANCIAL

Credit score
Down payment



TOO EXPENSIVE

House poor



SHORT-TERM OWNERSHIP

No equity
No appreciation

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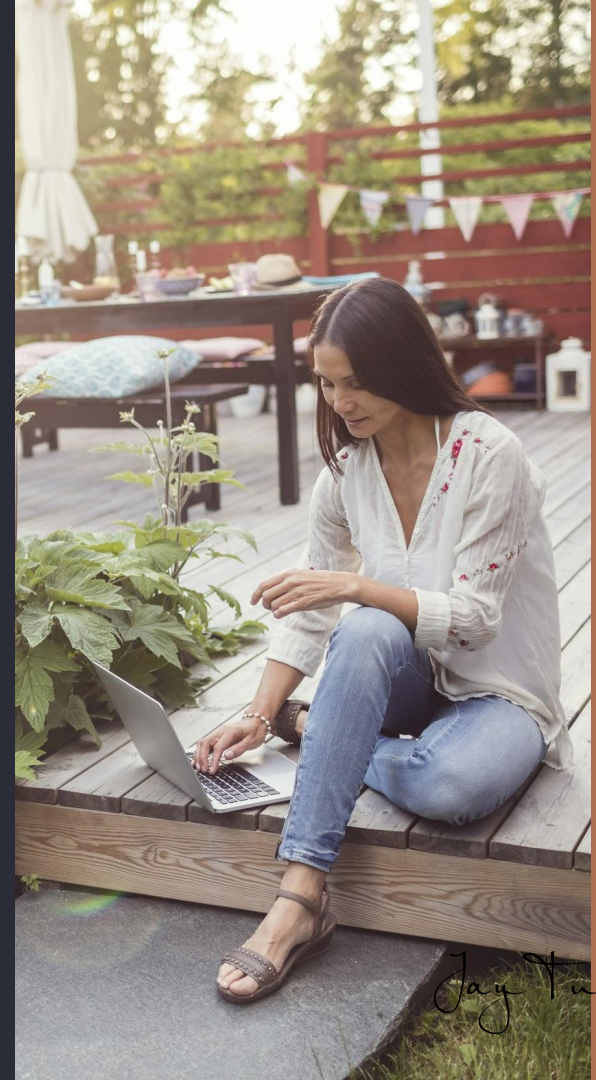
Realities of Our Market

Average home price:

Low interest rates:

Buyer's market vs.
seller's market:

Growth of area:



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SIX EASY STEPS TO HOMEOWNERSHIP



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.



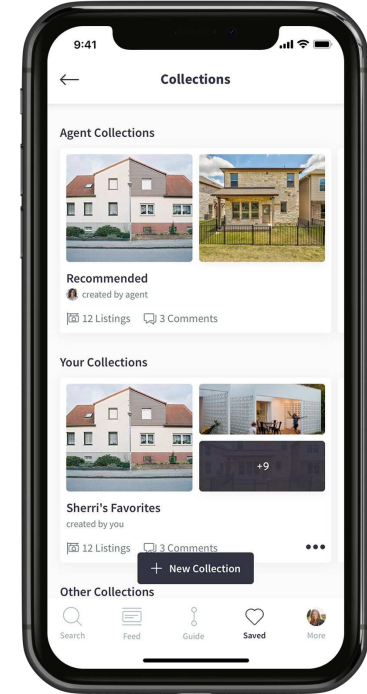
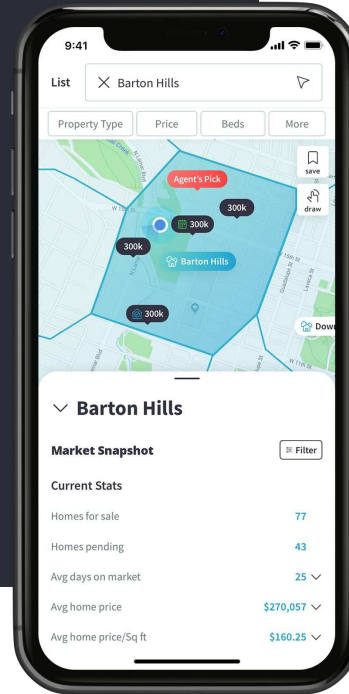
SIX

Close
and be a
homeowner.

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MAKE MY APP YOUR HOMEBASE

https://www.savvycard.com/fcd51_scid



GUIDE

Real-Time Information
About Your Transaction

SEARCH

Layers of
Options

NEIGHBORHOODS

Hyperlocal
Insights

COLLECTIONS

Seamless
Collaboration

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STEP 1: Hire Your Agent



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STEP 1

Hire Your Agent

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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.

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BUYER'S REPRESENTATION AGREEMENT

- 1 Sets mutual expectations in writing.
- 2 Commits me to finding the perfect home for you.
- 3 Confirms exclusivity between the both of us.

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When to Hire Your Agent

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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 -----

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STEP 2:
Secure Pre-Approved
Financing

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PRE-APPROVAL:

- ✓ 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

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CHOOSE A LENDER

- 1 Ask for referrals.
- 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.

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PRE-APPROVAL PERFECTED

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

THE ZEROPLUS LOAN

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

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CREATE A BUDGET



Identify your
expenses.



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



Make simple
changes.

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Understanding Mortgages

THREE DECISIONS:

1. **Down payment:** How much?
2. **Interest payment:** At what rate?
3. **Term:** How long?



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MONTHLY MORTGAGE PAYMENT

P

PRINCIPAL:

pays toward the
equity on your
home

I

INTEREST:

pays the lender
for the loan

T

TAXES:

pays the state and
local entities for
owning a home

I

INSURANCE:

pays to protect your
investment

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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

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MAINTAIN PRE-APPROVAL

- ✗ No big purchases!
- ✗ No new credit or debit added!
- ✗ No job changes!
- ✓ Protect your down payment.

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STEP 3:
Find Your Home



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FIND YOUR HOME

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

LEARN ABOUT THE MARKET

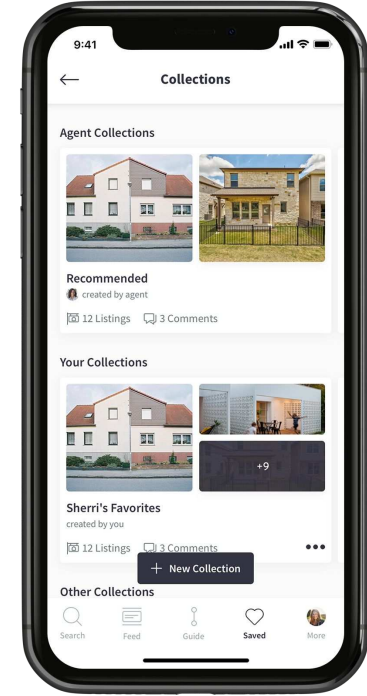
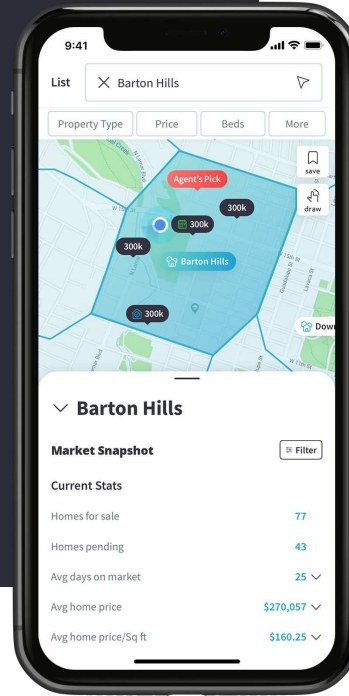
REFINE YOUR SEARCH

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Who has
been looking
at houses?

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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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CONDO OR TOWN HOME?

PROS:

- ✓ lower cost per square foot
- ✓ no yard work or home maintenance
- ✓ amenities such as swimming pools and playgrounds
- ✓ community

CONS:

- ✗ shared ownership
- ✗ ownership of “space” inside building
- ✗ homeowner fees and shared maintenance costs
- ✗ managed by board of directors
- ✗ governed by rules around pets, vehicles, noise, etc.

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NEW CONSTRUCTION - AN OPTION?

PROS:

- ✓ new
- ✓ warranties
- ✓ pick your lot, features, and design
- ✓ lock-in price
- ✓ good deals

CONS:

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

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STEP 4:

Make an Offer and Negotiate



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MAKE AN OFFER

PRICE

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



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Option Period

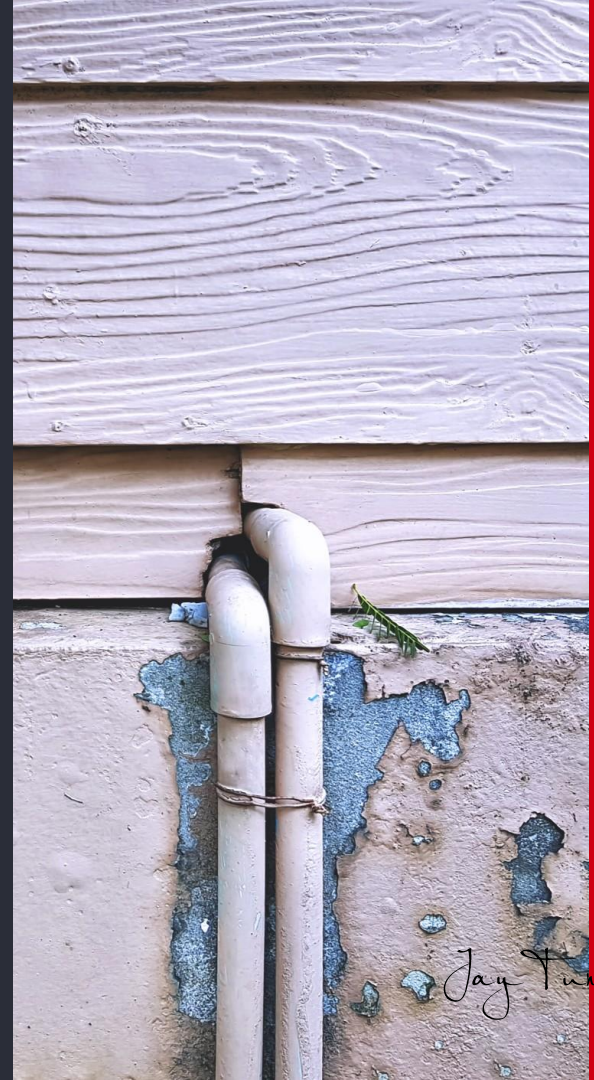
- Seven to 10 days after offer
- Property inspection exposes any structural or hidden issues

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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



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A photograph of a man and a woman embracing in front of a two-story house. The man is wearing a blue denim shirt and the woman is wearing a red and white plaid shirt. The house has a dark roof with several dormer windows. The scene is set outdoors with trees and bushes in the background.

STEP 6:
Close and Be a
Homeowner!

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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

- 1 **Maintain** - perform routine maintenance on your home's systems, depending on their age and style.
- 2 **Keep an eye on it** - watch for signs of leaks, damage, and wear. Fixing small problems early can save you big money later.
- 3 **Keep a file of receipts** for your repairs.
- 4 **Warranty** - consider a home warranty.

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Getting Started

Questions and Aha's?

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My Commitment to You

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LET'S STAY IN TOUCH



Name - Jay Tunuri



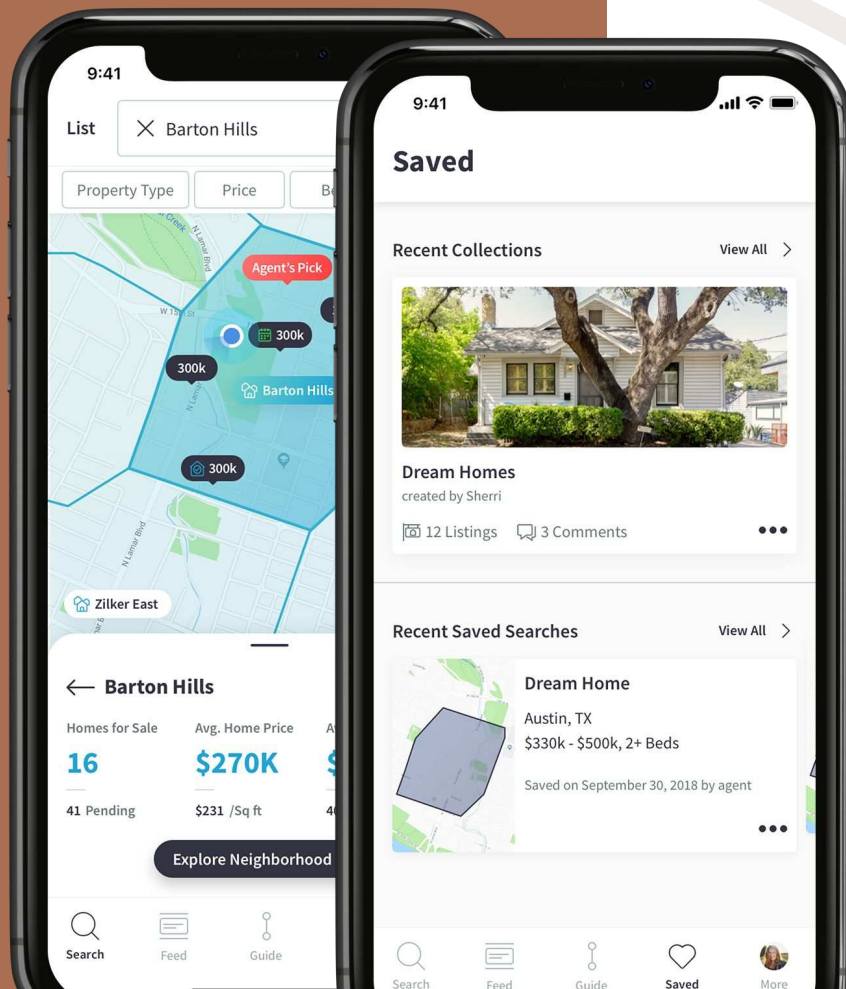
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