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**COMPLIMENTARY
BUYERS GUIDE**
SUMMER 2024

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TABLE OF CONTENTS

	INTRODUCTION – 3
PURCHASING A HOME IN THE SUMMER SEASON – 4	
GREENVILLE COUNTY NEW LISTINGS REPORT – 5	
COMPETITIVENESS OF MARKETPLACE – 6	
HOME OWNERSHIP CAN GROW YOUR WEALTH – 7	
AMERICANS CHOOSE REAL ESTATE AS THE BEST INVESTMENT – 8	
RISING COSTS AND SECURITY OF YOUR HOME – 9	
FACTS ABOUT A RECESSION – 10	
CURRENT HOME SUPPLY / 6 MONTH RULE – 11	
PRE-QUALIFICATION VS PRE-APPROVAL – 13	
DOWN PAYMENT ASSISTANCE PROGRAMS – 14	
ITEMS TO AVOID AFTER APPLYING FOR A MORTGAGE -15	
THANK YOU! - 16	

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INTRODUCTION



I am sincerely delighted to introduce myself as your committed and trusted REALTOR® for your real estate necessities. I specialize in providing my clients with the upmost exceptional service and professionalism.

The process of purchasing and selling a home can be unnerving or daunting. I strive to make it my top priority to guide my client step by step through the process, ensuring that they have the knowledgeable resources available to feel both confident and informed.

My personal commitment to excellence stretches beyond finding a perfect home. From a service standpoint, I strive to treat every client with respect and care, as which I would have an expectation to be treated in a similar setting. Ensuring that client needs, and personal preferences are taken with the upmost consideration is paramount, building long-lasting relationships with my clients.

I have the upmost confidence that I am the REALTOR® for your needs!

Contact me to get in touch!

I look forward to working with you and helping you achieve your dreams!



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PURCHASING A HOME IN THE SUMMER SEASON

Statistics

According to the National Association of REALTORS®

- Existing home sales were lower by 4.8% in May 2023
- Demand and mobility are the highest in the summer
- Approximately 40% of home sales volume occurs in May, June, July, & August

Why Purchase Now?

- Higher competition comparable to the other times of year, but more home purchase options
- Home values are modestly appreciating
- If interest rates drop, the demand for a home will surely increase; subsequently increasing home prices

ACCORDING TO THE LAWRENCE YUN, CHIEF ECONOMIST, NAR: “THIS IS AN OPPORTUNITY FOR PEOPLE WITH A SECURE JOB TO JUMP INTO THE MARKET, WHEN OTHER PEOPLE ARE A LITTLE HESITANT BECAUSE OF A POSSIBLE RECESSION. THEY’LL HAVE FEWER BUYERS TO COMPETE WITH”



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GREENVILLE COUNTY NEW LISTINGS REPORT

JUNE 2024

ACCORDING TO THE REALTORS PROPERTY RESOURCE®, LLC

- MEDIAN LISTING PRICE **INCREASED 0.3%** MONTH OVER MONTH
- MEDIAN SQUARE FOOTAGE **DECREASED 9.9%** MONTH OVER MONTH
- MEDIAN LIVING SQUARE FOOT AREA **DECREASED 10.5%** MONTH OVER MONTH
- **OVERALL = SLIGHT INCREASE IN PRICE/ SIGNIFICANT DECREASE IN SQUARE FOOTAGE**
- **OVERALL PRICE PER SQUARE FOOT INCREASE**

New Listings ⓘ

Share ⋮

June 2024

Property Type SF + Condo/TH/Apt ▾

Median List Price

\$379,500

↑ 0.3% Month Over Month

of Properties

388

↑ 0.3% Month Over Month

Median \$/Sqft

\$200

↓ 9.9% Month Over Month

Total \$ Volume

\$186,815,896

↓ 2.2% Month Over Month

Median Living Area Sqft

1,566

↓ 10.5% Month Over Month

1 Year

2 Years

3 Years

All



COMPETITIVENESS OF MARKETPLACE

BIDDING WARS ARE FORTUNATELY EASING!

ACCORDING TO THE NATIONAL ASSOCIATION OF REALTORS®

- THE AVERAGE NUMBER OF OFFERS RECEIVED PER PROPERTY IN SEPTEMBER 2023 IS 2.6
- THE AVERAGE NUMBER OF OFFERS RECEIVED PER PROPERTY IN APRIL 2022 WAS 5.5
- AS PER THE GRAPH, THE AVERAGE NUMBER OF OFFERS HAS STABILIZED FROM THE LEVELS OF OCTOBER 2015 TO EARLY 2020
- OVERALL **DECREASE** OF 52.7% IN OFFERS RECEIVED
- OVERALL = SIGNIFICANT **DECREASE** IN OFFERS RECEIVED



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REALTOR® EQUAL HOUSING OPPORTUNITY

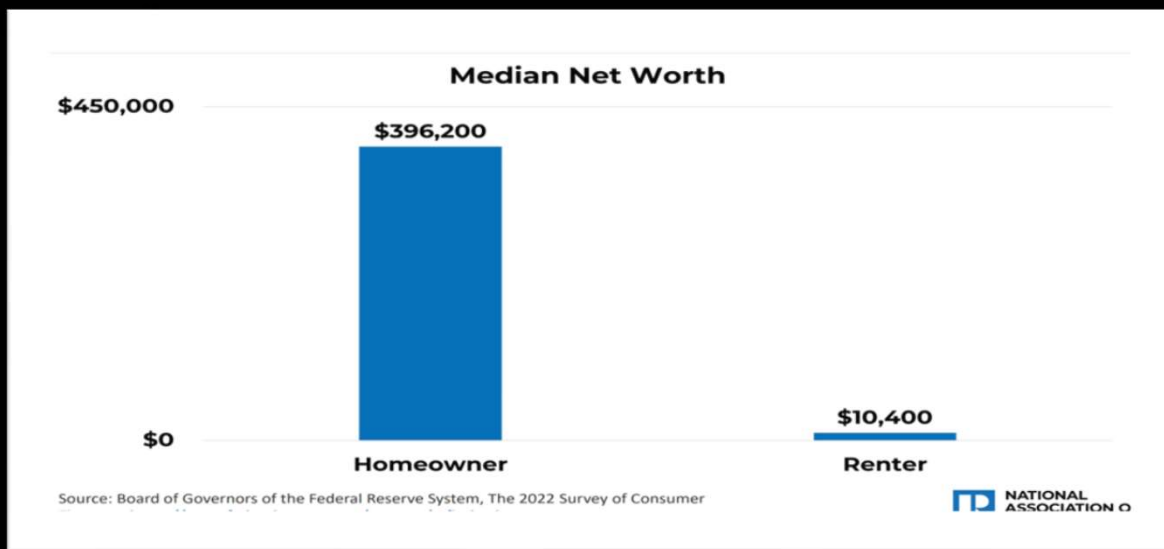
HOME OWNERSHIP CAN GROW YOUR WEALTH

ONCE YOU OWN A HOME, YOU WILL HAVE A “TANGIBLE ASSET” THAT HAS THE POTENTIAL TO GROW IN VALUE OVER TIME.

AS HOME PRICES APPRECIATE, AND AS YOU PAY YOUR MONTHLY MORTGAGE PAYMENT, YOUR EQUITY INCREASES.

ACCORDING TO THE NATIONAL ASSOCIATION OF REALTORS®;

“HOMEOWNERSHIP BUILDS FINANCIAL SECURITY ... THE NET WORTH OF A TYPICAL HOMEOWNER IS NEARLY 40 TIMES THE NET WORTH



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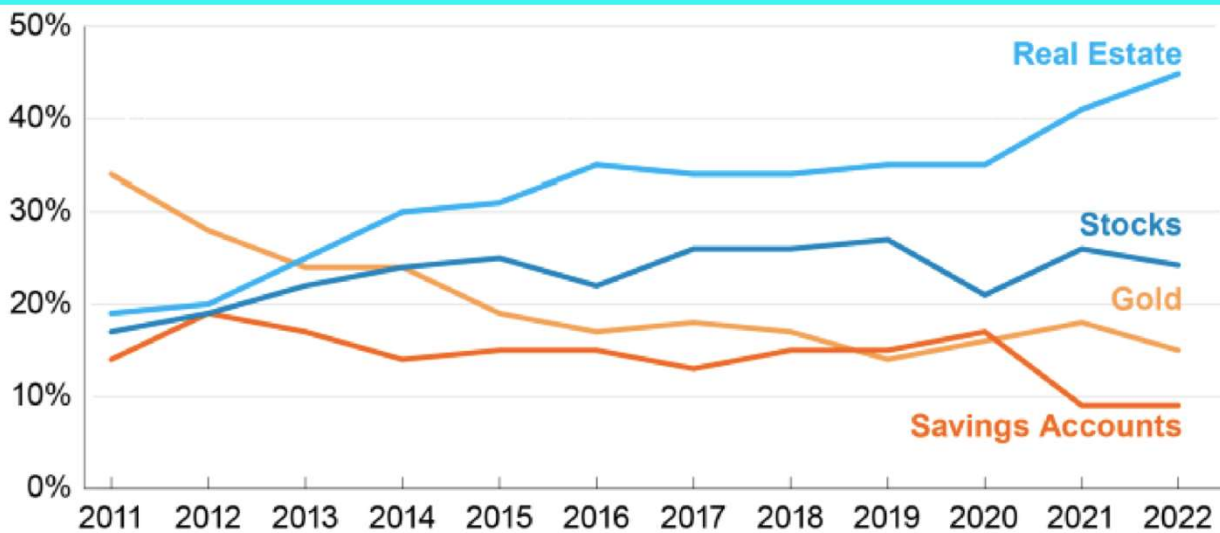
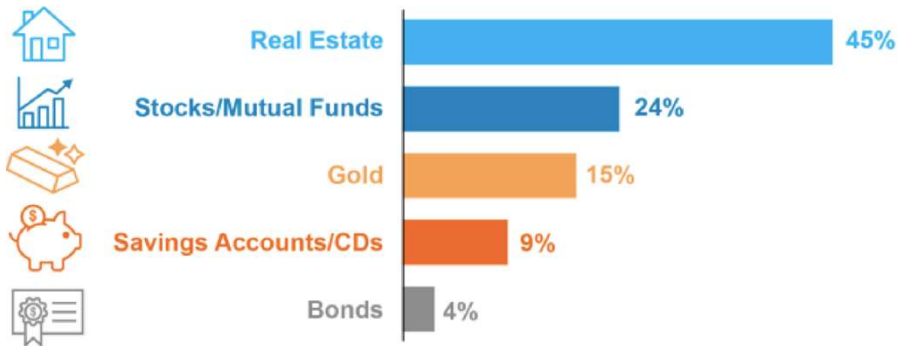
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AMERICANS CHOOSE REAL ESTATE AS THE BEST INVESTMENT

ACCORDING TO A RECENT GALLUP POLL, FOR THE PAST 9 YEARS, **REAL ESTATE** HAS BEEN RATED AS THE **BEST LONG-TERM INVESTMENT**.

The Consensus is Clear



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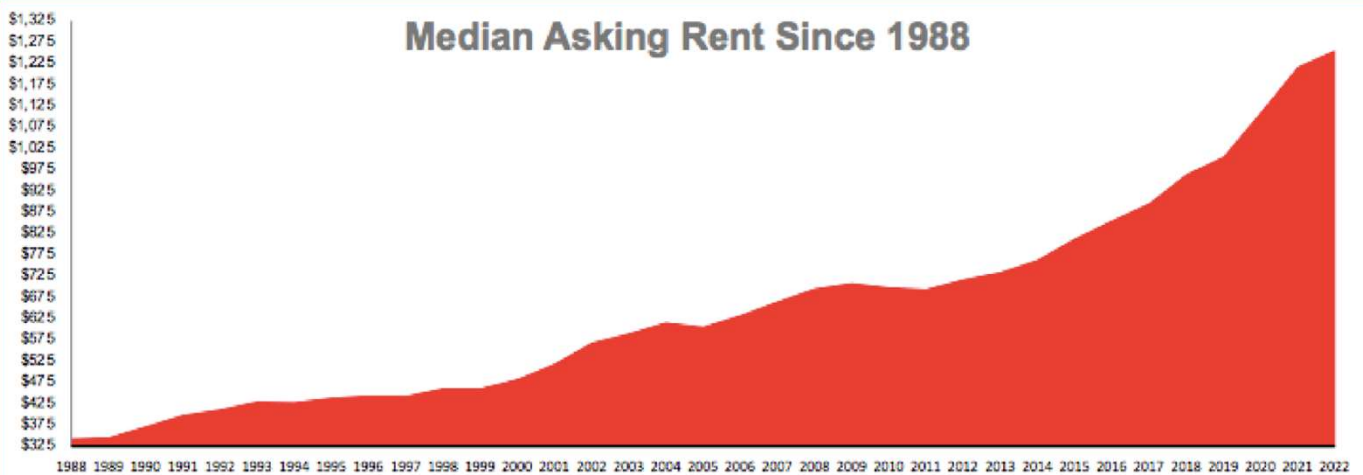


RISING COSTS AND SECURITY OF YOUR HOME

INFORMATION COMPILED FROM THE CENSUS INDICATES THAT THE MEDIAN MONTHLY RENT IS CONSISTENTLY RISING AS OF THE LATE 1980S.

TO BREAK FREE OF INCREASED RENTS, CONSIDER PURCHASING A HOME TO STABILIZE YOUR MONTHLY HOUSING PAYMENT.

HOMEOWNERSHIP ALLOWS YOU THE STABILITY OF WHAT IS TYPICALLY YOUR LARGEST MONTHLY FIXED EXPENSE : **YOUR HOUSING PAYMENT.**



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FACTS ABOUT A RECESSION

RECENT MEMORY DIRECTS US TO THE 2008 HOUSING CRISIS. WITH THAT BEING SAID, THERE HAVE BEEN VOICED WORRIES OF A SIMILAR SITUATION OCCURRING DURING A POSSIBLE RECESSION. THIS CURRENT MARKET IS NOT A "HOUSING BUBBLE" THAT IS LOOKING TO BURST.

FACTS

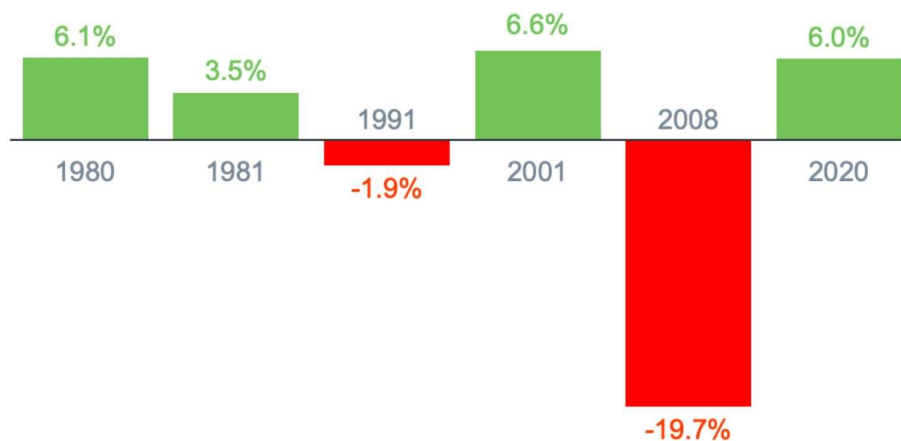
HOUSING CONDITIONS ARE DIFFERENT THAN 2008.

THERE IS LESS INVENTORY IN 2023 OPPOSED TO A SURPLUS OF INVENTORY AS IN 2008.

HISTORICAL DATA INDICATES THROUGHOUT HISTORY, HOUSING PRICES DO NOT FALL EVERY TIME THERE IS A RECESSION.

A Recession Does Not Mean Falling Prices

Home Price Change During Last 6 Recessions



Source: CoreLogic, The Balance

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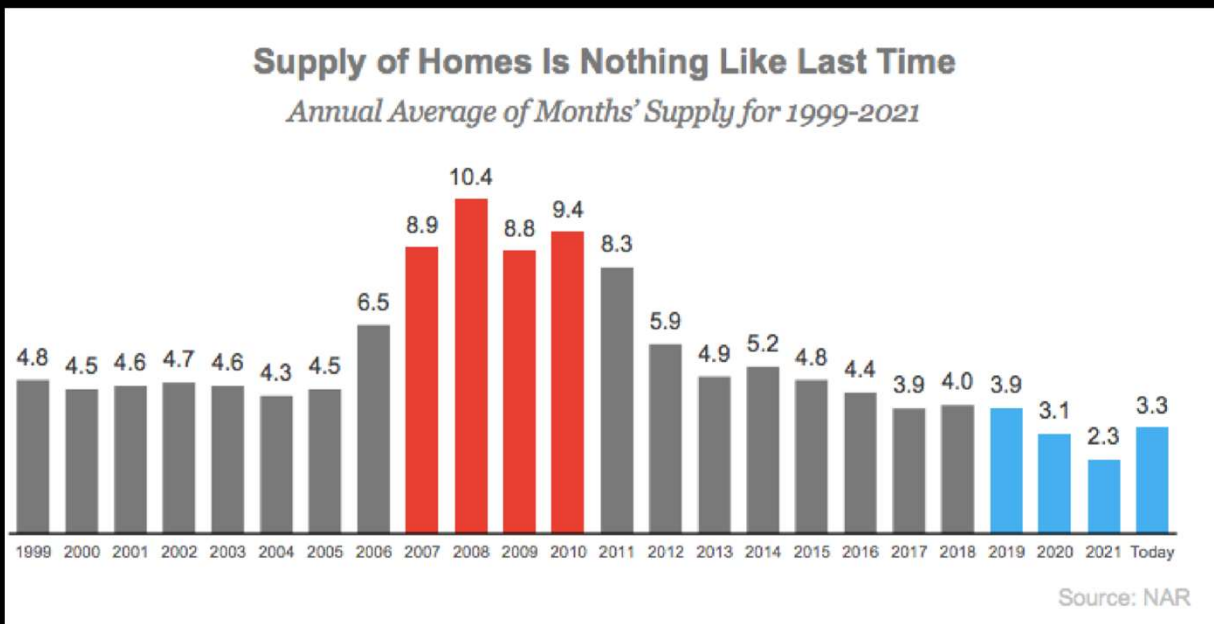


CURRENT SUPPLY OF HOMES IN UNITED STATES / 6-MONTH RULE

THE AVERAGE SUPPLY OF HOMES TO SUSTAIN A NORMALIZED REAL ESTATE MARKET IS 6 MONTHS.

ANYTHING OVER 6 MONTHS IS CONSIDERED AN OVERABUNDANCE AND WILL GENERALLY CAUSE PRICES TO FALL.

ANYTHING HIGHER WILL GENERALLY LEAD TO PRICE APPRECIATION.



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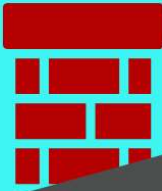
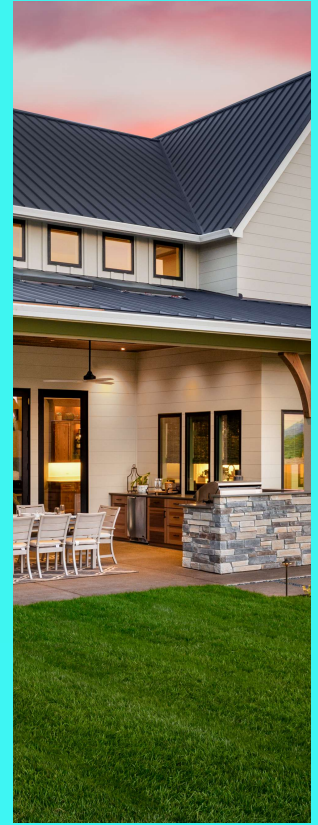
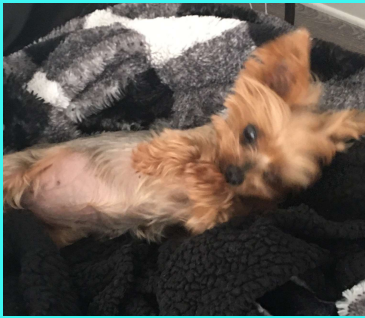
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THE BEST WAY TO GET STARTED WITH PURCHASING A HOME IS TO BOTH -BEGIN HOUSE VIEWING; THEN BEGIN DOING!



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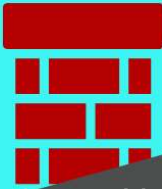
PRE-QUALIFICATION VS PRE-APPROVAL

PRE-QUALIFICATION

- CREDIT SCORE REVIEWED
- GENERAL FINANCIAL INFORMATION REVIEWED
 - PAYSTUBS NOT REVIEWED
- DOWN PAYMENT AND MORTGAGE AMOUNT REVIEWED
 - BASED ON INFORMATION PROVIDED
- **PRE-QUALIFICATION = UNVERIFIED INFO**

PRE-APPROVAL

- CREDIT SCORE REVIEWED
- 1003 FORM COMPLETED
 - MORTGAGE APPLICATION FORM
- COMPREHENSIVE FINANCIAL INFORMATION REVIEWED
 - TAX FORMS (1-2)
 - PAYSTUBS (1-2)
 - BANK STATEMENTS (1-2)
- DOWN PAYMENT AND MORTGAGE REVIEW AMOUNT REVIEWED
 - BASED SPECIFICALLY FROM VERIFIED INFORMATION
- **PRE-APPROVAL = VERIFIED INFO**



Please consult your Mortgage Lending Specialist in regard to specifics. This information may not be current and can change at any time.

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DOWN PAYMENT ASSISTANCE PROGRAMS

PLEASE CONSULT YOUR MORTGAGE LENDING SPECIALIST IN REGARD TO SPECIFICS APPLICABLE TO ANY MORTGAGE ASSISTANCE PROGRAMS. THIS INFORMATION MAY NOT BE CURRENT AND CAN CHANGE AT ANY TIME.

FIRST-TIME HOMEBUYERS PROGRAM UNDER US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

FIRST-TIME BUYER IS =

ONE WHOM HASN'T OWNED A PRIMARY RESIDENCE IN 3 YEARS.

FIRST-TIME HOMEBUYERS PROGRAM UNDER US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

FIRST-TIME BUYER IS =

A SINGLE PARENT WHO HAS ONLY OWNED A HOME WITH A SPOUSE.

YOU CAN QUALIFY FOR PROGRAMS, EVEN IF YOU HAVE PURCHASED A HOME IN THE PAST.

PLEASE CONTACT YOUR MORTGAGE LENDING PROFESSIONAL FOR MORE INFORMATION!

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ITEMS TO **AVOID** AFTER APPLYING FOR A MORTGAGE



DO NOT DEPOSIT CASH INTO YOUR BANK ACCOUNTS BEFORE SPEAKING WITH A MORTGAGE LENDING PROFESSIONAL



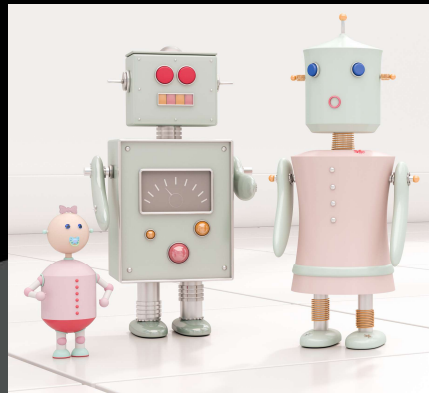
DO NOT APPLY FOR NEW CREDIT CARDS OR CLOSE ANY CREDIT ACCOUNTS



DO NOT CHANGE BANK ACCOUNTS



DO NOT MAKE ANY LARGE PURCHASES



DO NOT CO-SIGN LOANS FOR ANYONE

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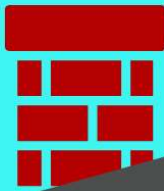
THANK YOU!

FOR MORE INFORMATION ABOUT BUYING A NEW HOME,
PLEASE FEEL FREE TO REACH OUT ANYTIME!

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