



Homebuyer Webinar



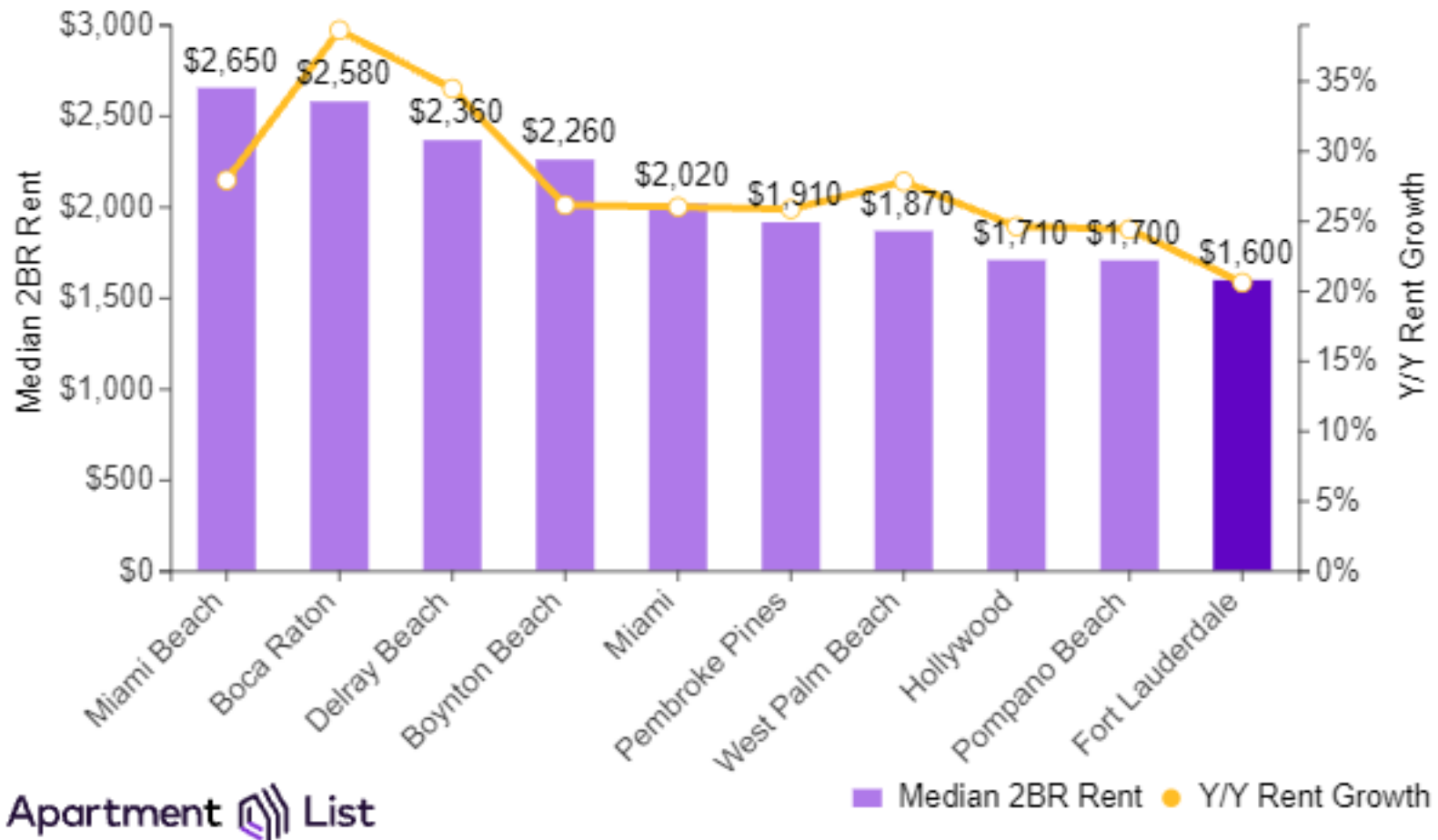
**Is now a good time to
buy?**

**Interest rates are still
low!**

**Rental rates and home
values are rising!**

Renting vs. Buying

September 2021 Rental Trends: Miami Metro

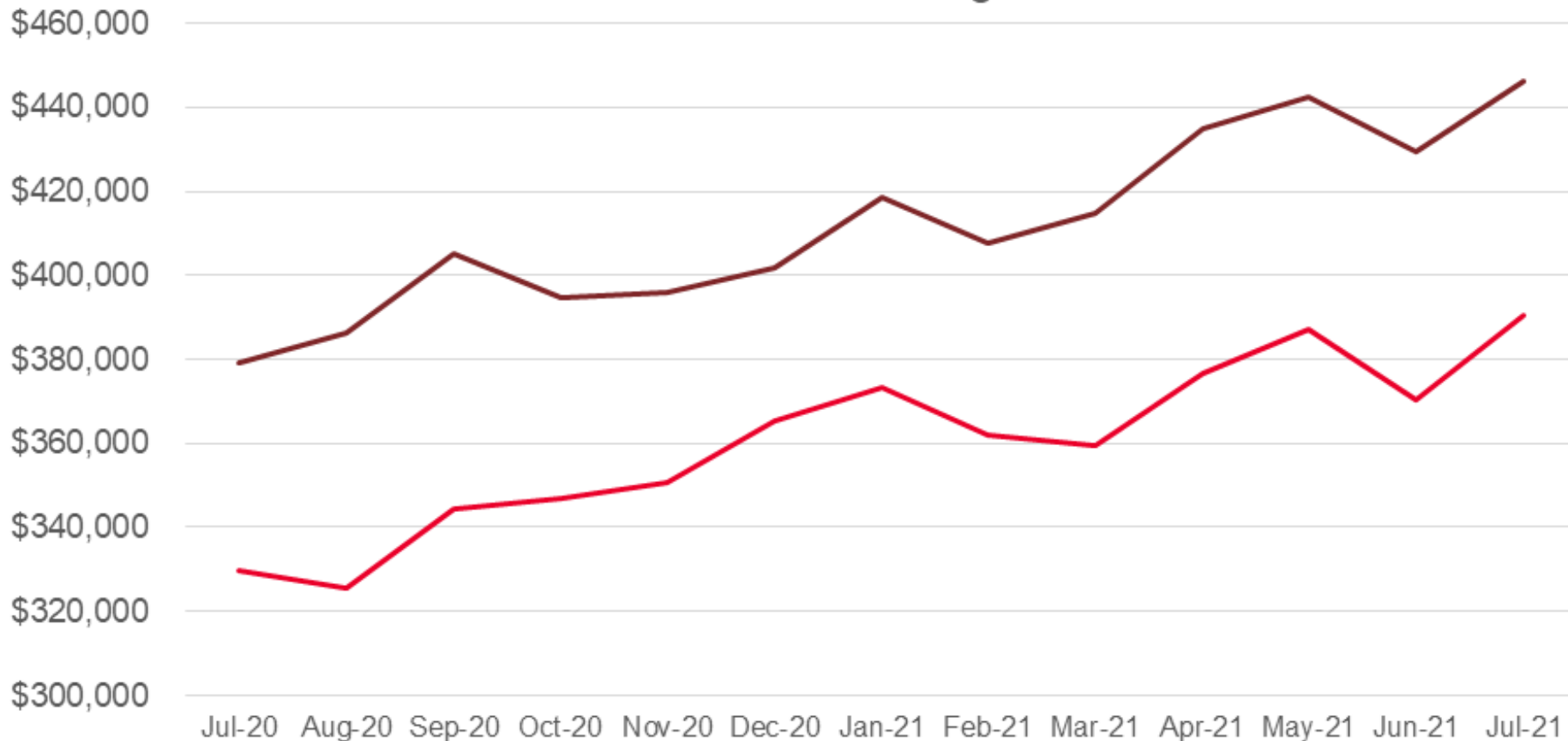


Renting vs. Buying

realtor.com®

New Home Prices

— Median Sale Price — Average Sale Price



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National Average

Reasons to Buy Renting vs. Buying

Rent \$1,500 a month		Buy \$200,000 No increase in Value	
Deposit 2 X \$1,500	3,000	Down Payment	10,000
Security	1,500	Closing Costs	6,000
5 Yrs Rent	90,000	5 Yrs Payments	90,000
Repairs	0	Repairs	5,000
Balance on Lease	0	Balance on Mortgage	165,869
Value of Apartment	0	Value of House	200,000
Residual Value / Equity	0	Equity 2% appreciation for 5 years	34,131 54,131

Questions

How buying a home is easier with iTHINK Financial

- HomeAdvantage Program
- We work with all Federal, State, County and Municipality grant and down payment assistants programs
- Down payment assistance for qualified low and moderate income members

How buying a home is easier with iTHINK Financial

- HomeAdvantage Program
 - You can enter search criteria and look for properties
 - Check out neighborhoods and schools
 - 20% of the commission earned by Agent is paid to Members after closing
 - Available for Buying or Selling



HOME
Advantage™
Powered by CU Realty Services

Mortgage Hotline 800-873-5100 or 561-982-7722

How buying a home costs less with iTHINK Financial

- 20% of the commission is given to you after closing
 - \$300,000 Purchase Price
 - 3% Real Estate Agent Commission
 - \$1,800
 - Sign up is easy



HOME
Advantage™
Powered by CU Realty Services

Mortgage Hotline 800-873-5100 or 561-982-7722

HomeAdvantage Program

ithinkfi.org



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Other Services

GO

LIVE YOUR BEST LIFE WITH US.

I WANT TO Apply For An Auto Loan

HomeAdvantage Program

itinkfi.org/personal/services/homeadvantage-home-buying-services



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HOME PAGE | SERVICES | HOMEADVANTAGE HOME BUYING SERVICES

HomeAdvantage Home Buying Services

Use HomeAdvantage® to help you find and finance the home of your dreams and get a Cash Reward after closing!

ENROLL NOW!



HOMEAdvantage®

At iTHINK Financial, we strive to make your entire home buying experience as easy as possible. That's why we offer the HomeAdvantage® program to our Members.



McAlister Properties LLC

www.mcalisterpropertiesflorida.com

VIRTUAL HOME BUYERS SEMINAR
LET'S GET YOU READY TO BUY!

Home Advantage and Ithink Financial!

Meet your Realtor: Sandy McAlister, Broker Owner

1. Real Estate Forecast
2. Learning your home buying essentials.
3. Team work

“ You, your Realtor and your team for success!” Your Lender, Title Company, Inspector and your Real Estate Advocates.”

Buyer tips to start the process!



- Get your credit in shape.
- Get pre-approved for a mortgage
- Establish your Budget
- Make a list of must haves and deal breakers.
- Think about resale.

The Stepping Stones to Ownership!



Pre approval	Wants and Needs	The Search	Reanalysis Must haves	New Property on the market	The Contenders
How much to offer?	The Purchase Agreement	Negotiation	HOA or Not?	Agreement	Inspections
Appraisal	Insurance	Title Commitment	Switching Utilities	Final Walk through	Closing Day!

We are with you every step of the way!



Wisdom from our window...

- Only look at homes that you can afford
- Make a decent offer based on comps
- Don't let décor ruin your house hunt
- Consider a home protection plan
- Open your mind to possibilities, not obstacles.
- Have a first, second and third choice!
- Never give up! Never give in!



Choice
#1

Choice
#2

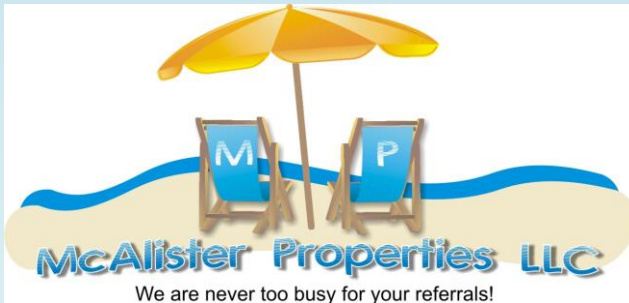
Choice
#3

Let's find an amazing view!

Choose your agent by choice not by chance!

- If you call an agent on the sign, you have elected that agent, who you have never met to work with you.
- If you knock on the door of a “For Sale by Owner” you may find yourself all on your own with no one to advise you.
- Buyers pay nothing for commission
- Choose your agent yourself!
- Let McAlister Properties be your Resource to help you!





Our Commitment

Every time we see a house that fits your criteria, we will call you.

Every time you see an ad, magazine, virtual tour for sale sign or an open house and especially a builder's model, call us and tell them you are working with **McAlister Properties.**
772-919-8600

We look forward to helping you!

We look forward to getting started!

Mcalisterpropertiesflorida.com

McAlister
Properties
LLC

772-919-
8600

Let's do it!



Questions

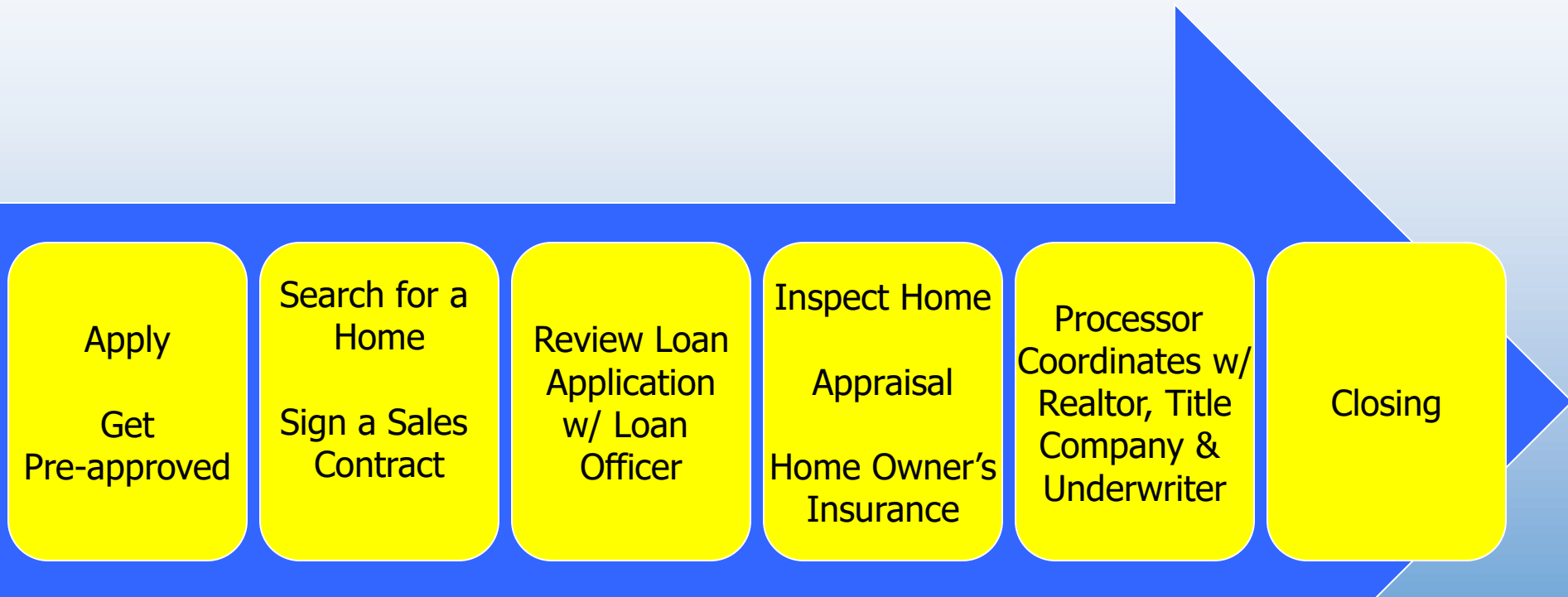
Common Misconception About Getting a Mortgage

Obtaining a mortgage loan is difficult...

Not with iTHINK Financial Credit Union

- ✓ Apply Online
- ✓ Phone
- ✓ Face to Face

Home Buying Process



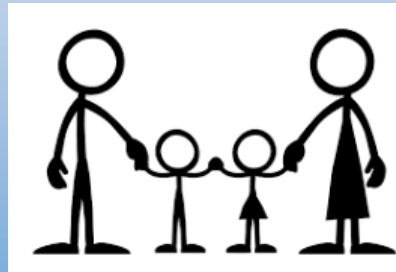
<http://ithinkfi.vlending.com>

How Should I hold title?



Sole Ownership

- Simplest way to hold title to a property is called **Sole Ownership**



Joint Tenancy with Right of Survivorship

- Two or more people in title
- If one person dies the property automatically defers to the remaining owner(s)





Tenancy in Common

- Multiple Owners
- Each own a percentage of the property
- Owners can sell his/her percentage at any time
- Owners can Will their share to their heirs
- Property does NOT revert to the other owners automatically (if one dies)

Tenancy by the Entirety

1. Married couples
2. No decisions can be made without BOTH people
3. Same as Joint Tenancy with Right of Survivorship
(The property automatically transfers to surviving spouse)



Community Property

1. Acquired property while married
2. Each partner owning half of the property
3. Same as Tenancy in Common;

Can Will his or her half, unless the community property is owned with Right of Survivorship



Living Trust

1. Can reduce taxes on the estate in the event of death
2. Attorney needs to set up and maintain the Trust



Corporation or Partnership

Corporations or Partnerships can hold title to a property
(each have different rights and arrangements that effect title. See legal counsel)



Thank you!

Melanie J. Levine, licensed Title Agent

for

iThink Title Services

Mlevine@iThinkFi.Org

(954)748-5550

Questions

Mortgage Approval based on three (3) things

- Ability to pay for the mortgage
(Income & Assets)
- Willingness to pay for the mortgage
(Credit History)
- Amount borrowed vs. property value

Ability to Pay

- On a monthly basis, how much money is coming in versus going out
- 30 days of pay stubs for wage earners
- 2 years' tax returns for self employed
- 2 years' tax returns for rentals
- 2 months' bank statements
- Discuss requirements with your loan officer

Willingness to Pay

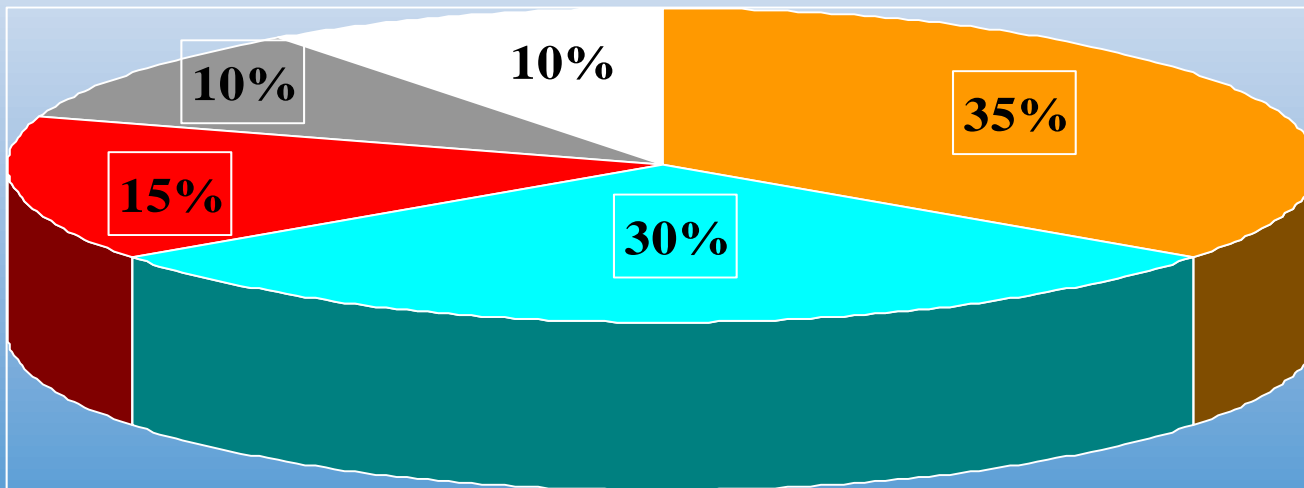
- Past payment performance is our predictor of future performance
- The higher your credit score the better your interest rate
- The higher your credit score the more you can borrow and the easier to get approval

What makes up your Credit Score

GET A FREE CREDIT REPORT and
Credit Monitoring Service

<https://www.ithinkfi.org/Your-Services/Additional-Services/Credit-Monitoring>

Components used in your score:



- Payment History
- Amount Owed
- Length of your History
- New Credit Inquiries
- Types Of Credit Used

Amount Borrowed vs Property Value

- The more you put down on the property, the easier approval will be
- Less than 20% down will require Private Mortgage Insurance
 - Additional PMI Underwriting means more time to process

Mortgage Terms

- Amount of the loan divided by house value is known as LTV (loan to value ratio)
- Government guidelines on all mortgage loans cannot exceed 43% total DTI (debt to income ratio)
- APR (annual percentage rate) recalculate interest after adding loan costs
 - Try our mortgage calculators

<http://ithinkfi.lending.com/loancenter-calculators-default.aspx>

Questions

Types of Mortgages

- 100% Purchase: 720 credit score required
- Fixed rate mortgages: 30, 20, 15, and 10 year
- Adjustable rate mortgages: 10/1, 7/1, 5/1, 3/1, 1/1 ARM and 5/5 ARM
 - Any ARM with initial term greater than 5/1 can adjust up to 5% above the start rate on the 1st adjustment and 2% yearly thereafter
- Home Equity Loans – Fixed and Home Equity Lines of Credit

Closing Costs

- Processing fee = Zero with Credit Union
- Credit report fee = \$45
- Appraisal fee (based on price and location) \$325 - \$1000
- Property inspection (recommended) \$200 - \$1000
- Title insurance, attorney, and survey Varies by Purchase Price & Location
- Hazard, wind and flood insurance Price & Location
- Escrow reserves for taxes and insurances
- Lender fees = \$989
- Government taxes and filing fees
- Discount and origination points Varies by county

Should I Pay Points?

- A point equals 1% of the loan amount
- Origination points are fees paid to the lender and will not lower your rate
- Discount points will lower your rate
- Points are paid at closing
- We advertise at zero (0) point rates

Benefits of a Mortgage with the Credit Union

- 60-day lock in at no charge
- Rate Float Down option if rates fall
- 100% Purchase Mortgage
- No prepayment penalties
- Secure online application system
- Tools to give iTHINK members advantage in home purchase process
- Mortgage payments stay with Credit Union
- Gold Level REWARDS: no Credit Union ATM fees and free or reduced fees on many other services.

My Account

Login

Get Started

CONTACT US

Welcome to iTHINK FINANCIAL mortgage application site!

Buying a home is one of the biggest financial decisions you will make, and getting a mortgage is just one of many big items on your to-do list. That's why we work to simplified application process.

Our online application is used for Purchase, Refinance, and **Home Equity Loans** to meet government regulations. When completing a Home Equity Loan select Refinance on the Application. We have many options to meet our members needs. Moreover, we'll help you every step of the way!

iTHINK FINANCIAL is committed to helping you determine the right mortgage product for your situation. We understand that every Member is different, and we offer a variety of products to meet your needs and have the knowledge and experience to shepherd you through the process.

How to get started:

- Click on the Get Started button from the Loan Center top menu or left-side menu.
- You will be prompted to create a login ID so that your application can be saved.
- After creating your login, begin completing the application.
- Opt-in to eDisclosures to have a secure document delivery channel to exchange required sensitive documents.

Contact us at any time with any questions. Most people don't do a mortgage every day but we do and we have answers!

Buying or Selling a home

Buying or selling a home? Take advantage of our HomeAdvantage Program. Not only can you shop for homes online, check out neighborhoods and schools but you get a portion of our HomeAdvantage real estate agents commission back after closing just for using a real estate agent in our HomeAdvantage Program.

Contact iTHINK FINANCIAL to find out more about the products and services we can provide at 561.982.7722 or 800.873.5100, ext. 7722.

My Account

Login

Get Started

CONTACT US

My Account

Access My Account

Welcome back! You are currently not logged in or your session has timed out. Please enter your e-mail address and password to access your Loan Center account.

Email Address:

Password:

Remember my email address

Forgot your password? [Click here.](#)

Login

If you don't have an account, simply fill out the form below.

Set Up New Account

When you register for a Loan Center account, you can submit an online form and the sensitive information that you provide will be transmitted securely. Your account also enables you to easily modify your information and view the status of your loan.

Email Address:

Password:

Confirm Password:

Must be between 5 and 15 characters, should only contain letters and numbers.

Secret Question:

Please Choose

Secret Answer:

The secret question and answer will be used to confirm your identity in the event that you forget your password. Select a question to which only you know the answer.

Sign Up



There are several pages to this loan application. Go to the next screen by clicking on the "Continue" button. To save your information and complete the application later, click on the "Logout" button. To submit your application to us immediately, click on the "Submit Application" button on the last page of the application. **If you are requesting a Home Equity Line of Credit or Fixed Rate 2nd mortgage, please let us know in the Comments space when starting the application.**

By clicking on the "Submit Application" button, you will be expressly authorizing us to contact you for the purposes of fulfilling this inquiry. Your authorization overrides any "do not call" restrictions you may have registered with any federal or state "do-not-call list".

Contact Information (Required information fields appear in **bold**)

First Name Mark	M.I. 	Last Name Skinner	
Street 1000 NW 17th Ave	City Delray Beach	State FL	Zip 33445
Home Phone 561 - 982 - 4754	Business Phone 561 - 982 - 4754 x		
Mobile/Pager/Alternate 	Fax 		
Contact Me at Business Phone	Best Time to Call Select One		
Referred by Credit Union Member			

Comments

Home Equity or Fixed 2nd

Loan Officer

- Select a Loan Officer
- Loretta Papatsis
- Mitchell Jaschinski
- Camille Bood

with a specific loan officer, please select the name above.

Continue

My Account

Logout

Get Started

CONTACT US

My Account

User: mskinner@ithinkfi.org



[Change Profile Information](#)
You may change the information in your account profile anytime, including your password.



[Loan Application](#)

Fill out a new loan application or continue working on one that you've already started. When you submit your application, it's encrypted, ensuring that your sensitive information is transmitted securely.



[View Loan Process](#)

The status of your loan is updated on a regular basis. View all the pertinent information about your loan, including the interest rate, estimated closing date, outstanding documents, verifications, and more.



[Contact Us](#)

Send us a message.

Logout

My Account

Logout

Get Started

CONTACT US

My Account

Change Profile

Password

eDisclosure Consent

Consent to electronic documents

Currently, you agree to receive electronic documents. You can view your loan documents in Loan Disclosures section on the [View Loan Process](#) page when we send you.

You may change your electronic document setting now.

- I agree to receive loan disclosures electronically.
- I don't agree. I want to receive paper loan disclosures.

By selecting "I agree," you are consenting to receive electronic disclosures. Your consent gives us the authority to send loan related documents to you through the use of this secure web site. You must have access to a PDF reader to view electronic disclosures from this website. Disclosures will remain accessible on this website for a minimum of 90 days as required by law.

You have the right to have any and all loan related documents sent to you in a non-electronic form, and you can withdraw your consent at any time. If you withdraw your consent, you will no longer be able to retrieve and view documents electronically through this web site. If you wish to receive your disclosures in a non-electronic form, please contact us directly.

Submit Now

Cancel

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My Account

User: mskinner@ithinkfi.org

Your profile information has been updated.



[Change Profile Information](#)

You may change the information in your account profile anytime, including your password.



[Loan Application](#)

Fill out a new loan application or continue working on one that you've already started. When you submit your application, it's encrypted, ensuring that your sensitive information is transmitted securely.



[View Loan Process](#)

The status of your loan is updated on a regular basis. View all the pertinent information about your loan, including the interest rate, estimated closing date, outstanding documents, verifications, and more.



[Contact Us](#)

Send us a message.

[Logout](#)

My Account

Logout

Get Started

CONTACT US

Loan Status Loan Disclosures (0) Document Requests (10) eSignature (0)

Status Last Updated: 3/2/2020 2:17:18 PM (PST)
mskinner@ithinkfi.org

Your loan status is updated.

Loan Information

Amount: \$200,000
Interest Rate: 3.500%
Locked:

Other Items

Document	Ordered	Received
Borrowers Government Issued Photo ID (Drivers License, Passport, Military ID)	03/02/2020	
Borrowers 2nd form of ID (Library Card, Gym Membership, Front of Credit Card)	03/02/2020	
Borrowers most recent pay stub	03/02/2020	
Borrowers 2nd most recent pay stub	03/02/2020	
Borrowers most recent W-2	03/02/2020	
Borrowers previous years W-2	03/02/2020	
Bank Statement - most recent month with all pages - even if blank - name and account number on statement	03/02/2020	
Bank Statement - 2nd most recent month with all pages - even if blank - name and account number on statement	03/02/2020	
Owners Title Policy - recieved at time of purchase to get discount on title charges	03/02/2020	
Current Mortgage Statement	03/02/2020	

Status Page Available 24/7

You have 10 document requests.

How to upload documents

1. Click the Browse button (or the Choose File button in some browsers) in the File column that corresponds to the document that you want to upload.
2. Navigate to the location where the document is stored on your computer, select the document, and click Open.

The following file types are supported: PDF, JPEG, JPG, GIF, TXT, DOC, DOCX, BMP, RTF, HTML, HTM, TIFF, and XML.

3. Repeat for the remaining documents, if applicable.

NOTE: There is no restriction to the number of documents that WebCaster can upload at one time. However, to achieve optimum performance, sending fewer files or smaller batches at one time is recommended.

4. When finished uploading documents, click the Send button.
5. Click OK to dismiss the confirmation message.

Document Description	Due Date	File
Current Mortgage Statement		Choose File No file chosen
get discount on title charges		Choose File No file chosen
Bank Statement - 2nd most recent month with all pages - even if blank - name and account number on statement	03/07/2020	Choose File No file chosen
Bank Statement - most recent month with all pages - even if blank - name and account number on statement	03/07/2020	Choose File No file chosen
Borrowers previous years W-2	03/07/2020	Choose File No file chosen
Borrowers most recent W-2	03/07/2020	Choose File No file chosen
Borrowers 2nd most recent pay stub	03/07/2020	Choose File No file chosen
Borrowers most recent pay stub	03/07/2020	Choose File No file chosen
Borrowers 2nd form of ID (Library Card, Gym Membership, Front of Credit Card)	03/07/2020	Choose File No file chosen
Borrowers Government Issued Photo ID (Drivers License, Passport, Military ID)	03/07/2020	Choose File No file chosen

Notes : [3/2/2020 5:16:46 PM] Checklist

Send

Sent Document	Sent Date	File
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Links and Contact Information

iTHINK Financial

- (800) 873-5100 X 7722 or (561) 982-7722 <http://www.ithinkfi.org/>
- Online Mortgage information:
<http://ithinkfi.vlending.com> e-mail mortgage@ithinkfi.org
- Mortgage Loan Calculators :
<https://www.ithinkfi.org/resources/calculators>

HomeAdvantage Real Estate Services:

- <http://www.curealty.com/public/Default.aspx?BrandCode=ibmsecu>

iTHINK Title Services

- e-mail TitleOrder@ithinkfi.org 954-748-5550 Ext. 101

Thank you for attending



Mortgage Hotline 800-873-5100 X 7722
or 561-982-7722