



TONETTE CAMPBELL & WILLIAM B HOLMES III PRESENT

Own Your Part

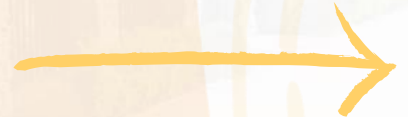
REAL ESTATE 101



DO YOUR JOB, **STAKE YOUR CLAIM!**

FINANCIAL WELLNESS & HOMEOWNERSHIP IN BALTIMORE

LET'S GET STARTED



COLLABORATE

"Work jointly to produce or create something."

OPPORTUNITY COST

Buying \$200,000 vs. Renting

My Property (Baltimore County, MD)

Estimated Cashflow

	Buying Yr1	Rent Yr1	Rent Yr9
Monthly P & I	\$1,167	\$1,664	\$2,108
Prop. Tax / Ins.	\$414	\$25	\$32
Maint. & Repairs	\$83	\$0	\$0
Monthly Exp.	\$1,664	\$1,689	\$2,140
Total Cashflow	\$182,323		\$205,557
Interest Rate	APR	Annual Rental Increase	
6.750%	7.020%	3.000%*	



Buying \$200,000 vs. Renting

My Property (Baltimore City County, MD)

Estimated Cashflow

	Buying Yr1	Rent Yr1	Rent Yr9
Monthly P & I	\$1,167	\$1,832	\$2,321
Prop. Tax / Ins.	\$302	\$27	\$34
Maint. & Repairs	\$83	\$0	\$0
Monthly Exp.	\$1,552	\$1,859	\$2,355
Total Cashflow	\$169,252		\$226,254
Interest Rate	APR	Annual Rental Increase	
6.750%	7.020%	3.000%*	



BASICS OF LENDING

CREDIT

Establishing and maintaining good credit. Credit is an agreement that a person will borrow money and repay it to the lender over time.

INCOME

Money received, especially on a regular basis, for work or through investments. This is used in your loan qualification.

ASSETS

Any owned item with measurable value.

DOWN PAYMENT

The portion of a home's purchase price that is paid in cash and is not part of the mortgage loan. This amount varies based on the loan type, but is determined by taking the difference of the sale price and the actual mortgage loan amount. Mortgage insurance is required when a down payment less than 20 percent is made.

CLOSING COSTS

Fees for final property transfer not included in the price of the property. Typical closing costs include:

- **charges for the mortgage loan origination fees**
- **discount points**
- **appraisal fee**
- **survey**
- **title insurance**
- **legal fees**
- **real estate professional fees**
- **prepayment of taxes and insurance**
- **real estate transfer taxes.**

A common estimate of a Buyer's closing costs is 2 to 4 percent of the purchase price of the home. A common estimate for Seller's closing costs is 3 to 9 percent.

BUYER INVESTMENT

EARNEST MONEY DEPOSIT

Money put down by a potential buyer to show that they are serious about purchasing the home; it becomes part of the down payment if the offer is accepted, is returned if the offer is rejected, or is forfeited if the buyer pulls out of the deal.

During the contingency period the money may be returned to the buyer if the contingencies are not met to the buyer's satisfaction.

DOWN PAYMENT

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BUYER INVESTMENT

ITEMS PAID OUTSIDE OF CLOSING

Appraisal: document from a professional that gives an estimate of a property's fair market value based on the sales of comparable homes in the area and the features of a property; an appraisal is generally required by a lender before loan approval to ensure that the mortgage loan amount is not more than the value of the property.

Closing Costs: Fees for final property transfer not included in the price of the property. Typical closing costs include charges for the mortgage loan such as origination fees, discount points, appraisal fee, survey, title insurance, legal fees, real estate professional fees, prepayment of taxes and insurance, and real estate transfer taxes. A common estimate of a Buyer's closing costs is 2 to 4 percent of the purchase price of the home. A common estimate for Seller's closing costs is 3 to 9 percent.

Inspection: A home inspection observes and reports on the condition of a real estate property, usually when it is on the market to be sold. A qualified home inspector assesses the property's condition, including its heating and cooling systems, plumbing, electrical work, water, and sewage, as well as some fire and safety issues.

WE'RE HERE FOR YOU!

APPRECIATION VIDEO FOR THE TEACHING REALTOR, TONETTE CAMPBELL.



Rich
CREATIVES

0:03



A ROADMAP TO SUCCESS





#GENERATIONALWEALTH

The slide features a light blue background with a faint, repeating pattern of a building facade. On the left, there is a large orange shape with a white outline that curves around the top and left sides. On the right, there is a large blue shape with a white outline that curves around the bottom and right sides. The text 'PROGRAM HIGHLIGHTS' is centered in a bold, orange, sans-serif font.

PROGRAM HIGHLIGHTS

PROGRAM HIGHLIGHTS

LIVE NEAR YOUR WORK

A home buying incentive for individuals working in Baltimore City. Incentives are funded partially by employers and partially by the city of Baltimore.

- Funds can be used toward your downpayment or closing costs associated with the purchase of a home in Baltimore City.
- **OVER 100 EMPLOYERS HAVE SIGNED UP TO PARTICIPATE!**

VACANTS TO VALUE BOOSTER

A program that reduces the amount of money you'll need up-front to buy your home. Vacants to Value is for properties that were subject to a vacant building notice for at least one year prior to:

- rehabilitation of the property by a developer
- sale of a property to a homebuyer who intends to renovate the property using a rehabilitation plan.

MARYLAND MORTGAGE PROGRAM (MMP)

MMP Provides a 30-year fixed interest rate home loans to eligible homebuyers purchasing in Maryland.

What makes MMP unique is the range of associated financial incentives and other assistance that, for many homebuyers, means the difference between being able to purchase and continuing to rent.

PROGRAM HIGHLIGHTS

COMMUNITY DEVELOPMENT **BLOCK GRANT**

- 580 or better Credit Score
- Income must be 80% below the area median income
- Property must be buyers primary residence in Baltimore City
- Must be a first time homebuyer

\$10K + \$10K

0% INTEREST LOAN

ADDITIONAL FUNDING FOR HOMES
LOCATED IN AN IMPACT ZONE.

BALTIMORE CITY

EMPLOYEE HOMEOWNERSHIP PROGRAM

The Baltimore City Employee Homeownership program is a benefit to all full-time, permanently employed individuals of Baltimore City agencies or quasi-city agencies. This is another program that reduces the amount of money you'll need up-front to buy your home.

- Fixed rate mortgages only.
- No household income restriction!
- Not limited to first time home buyers
- \$5000 down payment and closing cost assistance, 5 year forgivable loan

Own Your Part

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CONTACT US TO START YOUR JOURNEY TODAY!



WILLIAM B HOLMES III

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SIGN IN WITH THIS CODE