

MULTIFAMILY HOMEBUYER SERIES

Part I: Real Estate and Buying

INTRODUCTIONS



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TRADITIONAL STEPS TO BUYING A HOME



This is called "In Escrow" or "Under Contract"



KATE'S STORY

ARE YOU “MORTGAGE-READY”?

- **Income:** Two years that is reliable, consistent, and likely to continue *% of rental income may be able to help*
- **Credit scores:** Ideally middle score of 660+
**lower options available with some loans*
- **Savings:** Range from 3.5% to 30% of purchase price required + cash reserves
- **Existing debt:** Ideally 10% - 12% of monthly income



LOAN OPTIONS

- **FHA:** 500-620 credit score, 3.5% - 10% down, owner-occupied, up to 4 units (also **203k program** is popular for purchase & renovate)
- **Conventional:** 640+ credit score, down payments vary (could be as low as 3%), may not require owner-occupied (including **Freddie's Home Possible** and **Fannie's HomeReady** programs)
- **Portfolio Loans:** 660+ credit score, down payment vary, may not require owner-occupied, may be a more local option. Plus may come with first-time homebuyer credits!
- **VA:** ~620+ credit score, 0% down, owner-occupied, up to 4 units
- **Seller financing:** Buyer pays owner in installments

BUDGETING & HOUSE-HACKING

COMMUNITY-MINDED PROPERTY OWNERSHIP

The Federal **Fair Housing Act** prohibits discrimination in the sale, rental, financing, or property management of housing based on:

- Race
- Color
- National Origin
- Religion
- Sex/Gender
- Disability
- Familial Status

In **Vermont**, tenants also cannot be discriminated against due to:

- **Sexual Orientation**
- **Gender identity**
- **Age**
- **Marital status**
- **Receiving public assistance**

Read more: <https://vtlawhelp.org/vermont-law-on-renting>

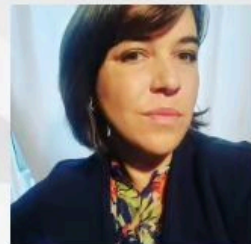
THE MARKET TODAY



NETWORKING & PUTTING
YOUR BEST FOOT FORWARD



REAL ESTATE MEETUP



EVENT HOST
KATE BARRY

 11
AUG
FRIDAY, 4-6 PM



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THE KATE BARRY
TEAM
802-VT-HOMES

THE COLLECTIVE LOUNGE & BAR
55 Elliot Street Brattleboro VT

RESOURCES & NEXT STEPS



Multifamily Homebuyer Webinar Series

August 8, 10, 15, & 17, 5:30-7pm
Zoom

Ready to buy a home but not sure how to afford it? Want to help provide more quality housing options for people in Southern VT? Join local experts for a four part series to learn more about resources for purchasing and owning a multi-family home!



scan to register



Option to attend an in-person real estate investing meetup August 11, 4-6 @ The Collective, 55 Elliot St., Brattleboro



Q&A