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## OPEN HOUSE?

### Hosting an Open House?

Open Houses are a great way to bring potential buyers in to your home. They are a low pressure way for potential buyers to get a feel for an area, neighborhood and floorplans.

When hosting an Open House there are key areas you will want to focus that your Real Estate agent can assist.

Here are some tips from the Mortgage side. We often partner up with our local Real Estate agents.

- Incentive Materials. Provide MLS sheets highlighting the home features. Highlight your updates and key differentiators from your neighbors. If you are working with a MLO like us, get collateral for any programs they are running.

- Social Media. Make sure to have the open house on all platforms to drive traffic. Include your preferred lender so they can reach out to their audience as well.
- If you are a Realtor or Homeowner, have your mortgage broker attend Open Houses so they can help with any financial questions that may arise.
- If you are attending an open house, make sure to leave feedback. This is really helpful for homeowners and realtors.
- Do research early in the week and determine who else is running open houses so you can make a plan for homes you want to see. If you are a Realtor it helps to know who else is running in your area so you can team up.



# Loan Product Spotlight

## USDA Loan

### What is an USDA Loan, and how do you qualify?

USDA loans are mortgage loans offered by the United States Department of Agriculture (USDA) to promote homeownership in rural areas. These loans are designed to help low-to-moderate-income households purchase, repair, or improve homes in eligible areas. There are two primary types of USDA loans: the Single-Family Housing Guaranteed Loan Program and the Single-Family Housing Direct Home Loan Program.

- **Location:** Property must be in an eligible rural area, defined by the USDA.
- **Income Limits:** Varies by location and household size. Borrowers must meet income requirements.
- **Creditworthiness:** Credit score requirements vary by lender, but typically a score of 640 or higher is preferred.

- **Property Requirements:** The home must be a primary residence, and it must meet certain standards set by the USDA

#### Key Information

- Can be used for purchasing, refinancing, or renovating a home.
- No Down Payment Required
- Lower Mortgage Insurance. Often lower than other programs such as FHA.
- Competitive Interest Rates
- Strict income documentation and verification
- MUST be in USDA Defined area and meet specific criteria.

## Top Articles

### July Market Outlook: Freddie Mac

- Buying remains slow even though rates have eased slightly.

### Housing Market Predictions from Forbes

- Experts downplay the likelihood of a housing market crash, citing low supply and strong homeowner equity as stabilizing factors.

### Tips for Renting Out Your Vacation Home from US News

- Key things to consider when renting your home.

market of the month



## BROKEN BOW, OK

### Why Should YOU Invest ?

- Increasing in popularity, average 1.5-2 million visitors per year.
- Beavers Bend State Park includes attractions like hiking, boating, fishing, kayaking, horseback riding.
- Broken Bow Lake offers a ton of activities.
- Located between Kiamichi and Ouachita Mountains
- Choctaw Landing Casino
- Cabins generate a lot of revenue in this area.
- Year Around Market





# About US

## We are Rebecca and Joey Morea, mortgage brokers licensed in 28 States

If you're reading this, chances are you've crossed paths with Joey or I in some capacity.

Our primary goal? Education.

Mortgages can be a labyrinth of confusion, so we're here to shed some light. Expect product spotlights, trend recommendations, and market insights. Whether you're a seasoned realtor, a savvy investor, or a first-time homebuyer, there's something here for you. We are in 28 states, so feel free to share us with friends too!

Beyond work, we're all about hobbies and sharing laughs. So, expect some entertaining anecdotes along the way. Let's dive into the world of mortgages together and have some fun while we're at it!



## Fun Story Time

Can you believe it is August? There are NO doubts here in Florida. This is the time of year we turn into a sauna and are extra thankful for A/C.

We enjoyed our RV trip but this year wasn't much reprieve from the heat since the Northeast was impacted by heat waves while we traveled.

School starts back on August 12th, and our girl will be entering 1st Grade. Joey and I are actively attending Open Houses, so if you would like any collateral, or want us to swing by, we would love to see you!

Hope everything goes smoothly for all those with school age children :) Here are some snapshots from the trip. Hope you are enjoying the Olympics!



# Social

## **Instagram**

- [@moremortgage](#)
- [@joeymorea](#)
- [@rebecca\\_morea](#)

## **Facebook**

- [Morea Mortgage](#)

## **LinkedIn**

- [Joey Morea](#)
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