

Accunet Mortgage (00:00):

The Accunet Mortgage and Realty show is sponsored by academic mortgage and equal housing lender and [inaudible] and Accunet academic Realty advisors, which is a separate company from, but still affiliated with Accunet Mortgage.

Intro (00:14):

Welcome to the Accunet Mortgage and Realty show getting you inside information on buying, selling, and financing your home with expert advice from [inaudible] mortgage and Realty. And now here's Brian and David Wickert. All right. Welcome to the Accunet Mortgage and Realty show NFL championship day edition.

Accunet Mortgage (00:35):

And, um, I'm here. I'm Brian Wickert with my son David. Who's the Accunet Mortgagee in Realty? Uh, no here, just with Econet mortgage, but you think about getting your realtor's license, right, David? I, I have class coming up virtual class in a couple of weeks, so anyway. All right. Just, uh, remember, uh, remember we're we don't actually help people, um, go out and shop for homes or list homes or anything like that, but we will help you get connected with a smart realtor. Who's an expert in your local area because we are members of the MLS and got all that data. And in fact, one of the stories we're going to tell today, um, has that component to it. All right. If you've got a question or a comment you can call us on the Econet mortgage talk and Textline, which is toll free (855) 616-1620.

Accunet Mortgage (01:20):

All right. So let's get started with talking about what our rip smart and awesome year it's been in real estate. The national association of realtors, um, says it's the best year for existing home sales since 2006. And according to their account in our member, this only counts homes that changed hands with the help of a national association of realtors member and everybody who has that real tour, um, you know, designation with the, or on the end, that means you have to be a member of your local, uh, association. So for example, I'm a member of the greater Milwaukee association of realtors, also the Wisconsin realtors association and thereby also the national association of realtors. So the club says that there were 5.6, 4 million homes were sold and that's 5.6% more than in 2019 median sales price up to \$310,000. Remember that number and that's 12.9% higher than it was the year earlier.

Accunet Mortgage (02:24):

Meanwhile, inventory is at an all time low. We've been talking about that for months, 23%, fewer homes are listed in December, like available on the market, acquire, you know, think about that a quarter lopped off of available inventory compared to December, 2019, a Fannie Mae economics department called that supply quote, astonishingly low and given the current pace of home sales. And then you look at the available inventory. It would only take 1.9 months to sell all the available homes. And remember the metric on that is, Hey, if it's under a three month supply, it's a sellers market. So we are well into being a sellers market three to six months is considered balanced and over six months would be a buyer's market. I can't even fathom having to wait four months to sell for somebody to sell their home.

Accunet Mortgage (03:15):

Can you, well, it isn't the diagnosis. If it, something is off, there's a disconnect if that's the case right between,

Accunet Mortgage ([03:24](#)):

But I'm just saying that was the, for a long time. The normal was, yes, it's going to take you four months to sell your home. And we're just now so used to the last two years, really homes flying off the shelf, as soon as they're listed that, we're kind of spoiled. All right, what's the real problem. The real problem is our population's growing and there's not enough homes being built. So, um, the other report that came out this week was from the census Bureau. Uh, David, why does the census Bureau keep track of new home sales? Well, I dunno,

Accunet Mortgage ([04:03](#)):

Well, because somebody decided once that they, that they should be in charge of, they only do a thing every 10 years. So they got to have something to do for the other 9.9 years. Right.

Accunet Mortgage ([04:13](#)):

And they do it every month. So their report this week was that for 2020, a housing starts a total of a million. And that's the first time that we've hit a million since 2007. Um, now the really misleading number that they came out with was for December, cause they said, well, you know, if you annualize, the number of new housing starts, this is just for single family homes, not for two to four units or apartments. We're clipping along at a rate of 1.3, 4 million. I'm calling that in a good number. First of all, it's got a plus or minus accuracy of 13%, which means you got a 26% zone for that number being right. And I think what they did is they took a good raw number for December. It was unusually good for December a cold weather month and they annualized it and came up with this wildly high number.

Accunet Mortgage ([05:01](#)):

So don't believe that number is my advice, but the basic problem is we're not building enough homes. Right. Um, and remember the four L's of, um, construction, you know, that you have to deal with our labor legal meaning, getting the permits, um, lumber and land. Those are the four things that go into being a home builder. And, and so there's been a dearth of new construction. So if you have your population growing and you know that industry, cause they got really beat down during the housing recession. In fact, David, you looked up what was the low point? Oh, we'll come back to that. All right, hold on to that thought. We're going to talk a little bit more and I also did a little digging on it. Well, if you wanted to buy a new construction home in the five County Milwaukee area, what's really available for sale. Plus I got all kinds of other interesting facts. You're listening to the mortgage and Realty show on Wisconsin's radio station. WTMJ

Intro ([06:03](#)):

Home buying advice from the guys who know it best. This is the accurate ed mortgage and Realty show with Brian Wickert on WTMJ. All right.

Accunet Mortgage ([06:14](#)):

We're talking about a new construction and how we're woefully behind in that. And David, you were doing a little digging on this. Uh, what was the apex, the peak of new construction completed sales? When was that?

Accunet Mortgage ([06:29](#)):

The peak of that was 2006. When nationwide we completed 1.6 million new single family home units. It was 2006.

Accunet Mortgage ([06:43](#)):

And then what happened two years later? So the financial crisis blossomed to start at the blossom in 2007, really took hold in 2008. So what did we drop to then? So at 1.6 down to,

Accunet Mortgage ([06:55](#)):

To, uh, half that 818,000 units in all of the thousand and eight,

Accunet Mortgage ([07:02](#)):

Three or four years later, when the foreclosure crisis was in full bloom,

Accunet Mortgage ([07:06](#)):

We had 446,000. So, you know, what does that five years later we had dropped by 75% from the, from the tippy top. That's a lot. That's huge.

Accunet Mortgage ([07:21](#)):

Okay. So, so you got that going on. We're not adding to the nation's housing stock while what else is happening, David?

Accunet Mortgage ([07:27](#)):

Uh, the nation's largest generation called millennials are coming of age. You know, millennials could have been born as early as 1980 and Hey, if it's 2006, I'm 26 years old and maybe I got a nice job and I'd like to buy a house. But then in the course of, you know, two years after that, suddenly I got slim Pickens, at least in terms of new construction. Right.

Accunet Mortgage ([07:51](#)):

Yeah. And the other problem is that at least in Southeastern Wisconsin, new construction homes are not cheap. They are not entry-level homes. I did a little search here right before the show of homes built in 2020 or later. I mean, in other words, new construction and there are 206 to pick from, um, 68 of them already have offers by the way, the median asking price for the newly constructed home in Southeastern Wisconsin, or you're ready for \$150,000, 450,000, there are only three, uh, new construction homes under 300. Um, and you know, we're talking, these, these go all the way up to, you know, 1.6 million. Okay. So the new construction market in Southeastern Wisconsin is not for first time home buyers. Uh, all right. So, so remember that number 450 million, I'm sorry. \$450,000 is our kind of median, current inventory of new construction homes. So if you're first time buyer, you, you are gonna have to buy it in most cases.

Accunet Mortgage ([09:00](#)):

And maybe there are some dual income, you know, first time home buyers that could buy a million dollar home. But by and large, you got to go with existing inventory and I've got a, a story that I want to share coming up about such a first-time home buyer. Um, but let's, let's look at that existing, um, side of the market for a second, uh, for 2020, uh, the top five municipalities, I thought it'd be interesting to say, well, where are most of the homes sold? So I did five County Milwaukee area, right? Milwaukee Racine,

Waukesha, Kenosha, Racine counties. So the question David is we all know what the top municipality will be. That's the city of Milwaukee right now. Put an order for me the next four. Okay. Do you think the next four are West Alice Racine, Waukesha and Kenosha. Wow. Next most vulnerable.

Accunet Mortgage ([09:51](#)):

I was, I was gonna first say Waukesha, but then I was reminded that Racine and Kenosha are pretty big unto themselves. So I'm going to say Kenosha's number two and Racine's number three. Is that right?

Accunet Mortgage ([10:05](#)):

I'm not going to tell you until after the break. Oh, okay. So you're saying, you're saying Kenosha,

Accunet Mortgage ([10:11](#)):

Kenosha then Racine then, uh, Shaw then West Dallas. Was that the top five list?

Accunet Mortgage ([10:19](#)):

I remember those answers folks. And by the way, just to give you a point of reference, Milwaukee experienced 340 more sales for so 4,288 homes changed hands that's 9% more than what changed hands in 2020. So that is by any stretch. A banner year median selling price was up a Whopper of 18,700, uh, bringing the median sales price up for the city of Milwaukee to one 57, 720 20, which is a 13.5% increase. All right. When we come back from this break, we'll tell you to David, get the top five, right? Did you get the top five, right? You are listening to the active mortgage and Realty show on am six 20. WTMJ

Intro ([11:04](#)):

Getting you into the home of your dreams. Here's more of an accurate ed mortgage and Realty show with Brian worker on WTMJ a little, uh, men down under, right?

Accunet Mortgage ([11:17](#)):

So, uh, the, the top five, uh, municipalities for in terms for home sales in 2020, we're in order number one, Milwaukee, just under 4,300 sales, then David was correct Kanosha, which surprised me. I was going with Waukesha, but Kenosha had 1,159. That was up 3%, um, kind of a surprise there, uh, is the affordability. I didn't know this, uh, the median price in Kenosha is one 85. I remember I said the median sales price in the country was what David do. Are you remembering three 10, three, 10, three, 10 that's. So the city of Milwaukee is one 57, seven for the median price Kenosha. And the number two, you know, number of units sold as a one 85. That is a 5.7. Remember the median price was up 13 and a half percent in the city of Milwaukee now comes in number three, position Racine, um, Racine had a 14% increase in number of units sold, and that was 936.

Accunet Mortgage ([12:19](#)):

Uh, and I didn't really realize this either the median price in Racine, the city of Racine is only 138,700, the lowest in any of our top five minutes valleys. The price though did go up 10%, 12 five. Another standout figure is that listings in Racine were up 7%. So that's an outlier where, you know, you have more people are listening to their homes and Racine and buy in to, uh, whereas by the way, in the city of Milwaukee, you've got a, that 9% increase in a sales, but a one and a half percent drop in listings. So you're getting that bigger gap, you know, between supply and demand. Um, all right, then a number

four was city of Waukesha. Uh, they had 908 sales up 2.7 meeting price up 7.8%. Now the city of Waukesha 270,000 is the median sales price. That's a 8% more than the year earlier. So a big difference, you know, between that and Racine like, um, almost double and then West Dallas in terms of volume, uh, the city of West Dallas, and this is all with the help of a realtor member of the national association of realtors. Cause I'm getting this from the MLS 760 closed sales, that's up 2.7, median sales price was one 71 in West Dallas as an eight and a half percent increase from the year earlier and only 1% fewer listing. So not that you got a comment.

Accunet Mortgage ([13:46](#)):

Well, I wish there was a way I think we need to come up with a new geographic measurement because I think municipality is a little too small, but even County can be too big. Like I'm thinking in Waukesha County, it's like, well, if you want to live in is big bend in Waukesha County. That's different than if you want to live in Menominee falls. But like, I'm thinking like it's because people, I think look in, well, I want to look in Brookfield P Waukee and Menominee falls. I want to look in, you know, Fox point Whitefish Bay, Bay side, like in kind of clusters, that kind of

Accunet Mortgage ([14:23](#)):

Right, right. Yeah. If we would just quickly before we go to the news here, so those are the top five. Then you got Wauwatosa is the sixth, most, um, active market was 742 sales up 3% from the year earlier, Sheboygan 635, that's up 4% Brookfield. I don't know how I did this. A 10% increase in the number of homes that were sold at Brookfield. I don't know if there was a spate of new construction somewhere, but, uh, 61 more home sold, um, in 20 versus the year before then we go down to Menominee falls in ninth place, westbound in 10th place with 435. They actually had a slight shrinkage in the number of sales in westbound, you know, so that was kind of interesting. And, uh, that rounds out the top 10. Um, so

Accunet Mortgage ([15:08](#)):

It's a tight market and, and, but, but to your point, because, because of the four L's in new construction, you just named municipalities that I'm pretty sure don't have a lot of extra land

Accunet Mortgage ([15:20](#)):

Land. That's right. That's right. And then, Oh, I was going to say, I was going to say, you know, so the story I want to tell after the news is about a first-time home buyer, um, where, um, he's the step son of one of the partners at the law firm that we use. And so it's always a privilege when somebody says, Hey, can you help my kid buy their first home? Um, he started out, I can tell because I looked at his credit report, he went online to rocket mortgage first. Does that surprise you? No, because they are the master marketer,

Accunet Mortgage ([15:53](#)):

Because they're going to be all over the championship game today and it's going to make you and my blood boil, but that's okay.

Accunet Mortgage ([15:59](#)):

Yeah. That's all right. You know, and so I did ask them now via email this morning, I said, Hey, what, what did they tell you? Because you know, here's a guy, um, whose income is modest, a single buyer. And his idea was, Hey, I, to, I want to get an FHA loan because they only want to put 3% down. Right. So

this is just an example, very typical, right. People only know what they know. We like to say that. And so, you know, the initial inquiry is he's son of, one of my partners here wants to buy his first home thinking about 3% down, you know, can you help him,

Intro ([16:36](#)):

Don't break the bank to get into a house back to the Accunet Mortgage and Realty show with Brian Wickert on WTMJ.

Accunet Mortgage ([16:46](#)):

Right. So, um, we're talking about this first time home buyer and the referral from, uh, from, uh, one of our attorney friends at Godfrey and kind of fine law firm there downtown. And, um, so looking to buy his first house as excellent credit, um, I had him fill out our online application, which does actually, um, show you your real three credit scores. And remember the mortgage industry uses different credit scores than what you see on credit karma, for example, um, or even when you get from your, from your, um, credit card, because we use a FICO model for in the mortgage industry, uh, credit karma just by the way is not a FICO score. FICO is a trademark of fair Isaac's corporation. And so credit karma is a credit score, but it's kind of like RC Cola. It ain't the real thing, baby, but I just trampled over a whole bunch of trademarks or Damon.

Accunet Mortgage ([17:42](#)):

Yeah. But, but anyway, um, so, and then when you get on your, uh, credit cards is eight FICO model nine, I believe, or eight. So it's slightly different. The bottom line is this young man has excellent credit. He has to, his credit saved up like 10 grand. And so he's like, I want one of those 3% down mortgages. I think that's, I think the way you spell that is FHA. And so I said, no, actually you don't, if you have excellent credit, you don't want to go FHA because of ACA is going to be more costly. You have to pay an upfront mortgage insurance premium equal to 1.7, 5% of the mortgage balance. Then you get to pay government mortgage insurance, not PMI. PMI stands for private on an FHA loan. You get to pay government mortgage insurance, which is equal to 0.8, 5% extra interest. And does that stay on forever now, David? Or does I think it does, yes. Okay. And plus sellers, don't like FHA, uh, because there is a perception and it's somewhat based in reality that FHA appraisers are picky and they are, you can't have any, uh, chipping paint. You can't have any broken glass and you can't have any trip hazards. You got a comment there.

Accunet Mortgage ([18:55](#)):

Well, I was just gonna say, uh, you know, first time home buyers, you know, like to do a lot of online research. And I think what we, and all of our loan consultants recognize is we take acronyms that you might've found online and try to turn that into well, you know, let's actually talk about what that game plan actually means. Um, cause FHA is probably to your point. Exactly. He's got great credit, so that's not going to be his best execution. It's kind of code for I'm a first time home buyer, please help me.

Accunet Mortgage ([19:27](#)):

Right. And I want to only put a little bit down than my other conversations. So, so we ended up having a phone call with his stepdad and, and the borrower after he filled everything out. And then I worked, uh, for like an hour on the case to see, and he had a particular home in mind that he had found on Zillow. And, uh, I think it was listed for one 85. So the question was, Hey, could you even buy that with 3% down? The answer is no, the computer wouldn't allow it because he's only applying by himself. And

therefore, uh, with his student loans that he had, uh, which weren't a lot, but some, we were maxing him out on his percentage of his income, the, that he would be using to make the mortgage payment, including the taxes because that property was in Milwaukee County.

Accunet Mortgage ([20:15](#)):

You know? So that's another thing we educate, uh, home buyers on is, you know, what any lender is doing is we're, we're approving you for a particular payment. People always want to us to translate that into a price. Well, how much home can I buy? Well, the real first part of that question is how much of a mortgage payment can you afford? The answer in his case is \$1,250. Not a penny more. Okay. Well, if you're buying a home that has a 4,800 of annual property taxes, that's gobbling up 400 bucks of our 1250 maximum. Yeah. And so payment. Yeah. If you, you know, go buy a house that has taxes of only 3,600, well Shizam, now we can pack another a hundred bucks per month into that principal and interest, which is the loan size that gives you the purchasing power. So we're, we're equipping all of our home shoppers with that education. Plus then easy to use online tools so that once you know, your maximum monthly mortgage payment, you can go to town on our calculator, right. At acushnet.com. It's right on the homepage and plug in the finances for any house that you want to buy. David, what do you got to say

Accunet Mortgage ([21:33](#)):

As well? So, uh, after we take this next to break, what I'm curious about is the conversation you had because the, the, Hey, what solutions are there for, I know you want to put 3% down because technically, you know, you meet those parameters of Fannie Mae and Freddie Mac guidelines, but you know, here are the other alternatives that I think we need to consider. I have one idea in mind, cause you said you had the stepdad on the phone on how to increase his down payment. So you're reading my mind. We'll cover that when we come back, uh, everybody you're listening to the Accunet Mortgage and Realty show on the biggest stick in this state am six 20, WTMJ

Intro ([22:16](#)):

Important home buying questions and answers you can count on this is the Acura net mortgage and Realty show with Brian Wicker on WTMJ. All right. We're talking about our first time home buyer that I was working with this last week, late in the week. Um, and his stepdad and David, do you

Accunet Mortgage ([22:36](#)):

Genius? You're thinking the way I'm thinking, but the first, the first thing that happened after I had to tell him, you cannot put 3% down, at least not in this house, because you don't have enough income to carry that. And, um, so we said you got to come up with 5% down and then remember this house was listed like it round to one 85, I think. And he's like, Oh, I think that's way over price. I think we sh we should be able to get it for one 71. And so I showed them right away. Here's what it is to buy with at one 71, with 5% down. Here's what it would be if you offer him one 80. Cause I got to tell you if they're listed on one 85, I don't think they're gonna take a one 71. You know, they're just, you know, and so the difference in monthly payment for that, um, change in price, both with 5% down 34 bucks a month, and the one case it was \$1,200 a month.

Accunet Mortgage ([23:31](#)):

Remember I told you this particular gentleman's hard, stop. Monthly payment is 1250. So I got him to 1234. So \$34 difference and only \$400 difference in money needed to buy. Uh, but we're still a little

short on money needed to buy our members, not just the down payment which he had, right? If you go one 80 times, 5%, that's nine grand. Well, I got enough money. No you don't because you got to put away money for property taxes going forward. You have to buy that first year of homeowner's insurance premium. If you want to rate, you know, with really a sexy rate, you're gonna have to pay some closing costs. And so the math was at one 80, it actually needed 13 grand and, and he was short. So I'm like, do you think, uh, Patrick, would you be willing to, uh, was the dad's name, would you be willing to consider a gift and, uh, sure enough, I just got an email here during the show.

Accunet Mortgage ([24:24](#)):

Uh, the show's in there he's willing to give a gift. Um, uh, and, and there might be another gift from another family member. So now the strategy, this is a cool part. I thought we were going to really do a trick here on this particular transaction. Cause I'm talking to him, it's, uh, I think five, five, 15 Milwaukee time. And they're excited about this particular house. Uh, you know, we got a plan together, right? We got a financing scenario that works. Okay. Do you have a real estate agent? No, I was just going to go with the listing agent. No, we can't go with the listing agent. So that's another thing we educate buyers on. And I mentioned the dads and attorneys. So, you know, I was able to say, remember, fiduciary responsibility for listing agent is to get the highest price and best terms for the seller.

Accunet Mortgage ([25:12](#)):

So you want to have your own agent, blah, blah, blah. The dad was on board with that. So, um, I hit conference call and I call one of the real estate agents that I think would do a great job for him, who also happens to be an attorney. It doesn't answer, but I'll leave him a message, but he calls back before I hang up with the dad and the son. And I think, okay, they're going to go see this house tomorrow. We're going to put this deal together and it is going to be awesome. Yeah. Except except that 15 minutes later, the real estate agent texts us all and says, Oh, that property had an accepted offer since December something early December. Oh. And, and so the shopper, the home buyer had been looking at Zillow to do all of his shopping, but apparently at least in this case, Zillow, wasn't showing that this had an accepted offer.

Accunet Mortgage ([26:05](#)):

And, but they're now in hot pursuit of several other listings. So I think the, you know, a couple of boy and by the way that we're getting in position, so they can probably put 10% down or at least write the offer that way. Cause this is just something that people don't know, 3% down, it looks weak to a home seller and their listing agent for sure. Cause you have no wiggle room. And then we also talked about with the, with the stepdad on the phone, Hey, you know, you, you can go ahead and, and offer one 80 in this example that didn't come to fruition with confidence because, um, you, the protection of an appraisal contingency, you know, so it's like, well, it's kind of appraised for that. And then we talked about how the new cool form, uh, that became effective in August that home buyer can give the seller the opportunity to lower the price should the appraisal come in low.

Accunet Mortgage ([27:00](#)):

So it's just a lot of things that you don't know what you don't know. And you, you got to have that team of smart mortgage lender, smart real estate agent, and then it doesn't hurt to have a gift from relative to boost your down payment, uh, in order to get that competitive, uh, edge that we're looking for. And which, by the way, I want to say one other thing, David, before we take this next break, the rock solid pre-approval that we offer, which is fully verified, right? We're saying we didn't just check your credit

and slap you on the Fanny and send you out there. We also have verified your income. So he has now sent in his W2 and his paced up we've now verified his money, uh, the bank account. And now we're just getting a, you know, the commitment from the parents for the gift.

Accunet Mortgage ([27:49](#)):

So we got it all. And then we backed that up with a guarantee, a \$2,000 guarantee in which I explained to him the most important part is we're telling the seller, Hey, if we made a mistake on this pre-approval for this first time home buyer who is putting five or 10% down, we'll write you a check, Mr. Seller per a thousand bucks. That's how much you can rely on this guaranteed pre-approval. And that has made a difference, a big difference for first time home buyers. So we'd love to help you or your kin do that as well. All right. Why don't we come back? David says he's got something to talk about in the last segment of the show. He's keeping it a secret from me. We'll reveal what that is right after this. You're listening to the academic mortgage and Realty show on Wisconsin's radio station am six 20 WTMJ

Intro ([28:30](#)):

W two 77 CV at WTMJ Milwaukee on the annex wealth management studio. This is news radio. WTMJ find a place to call home without the headache. This is the Acura net mortgage and Realty show with Brian Wicker on WTMJ.

Accunet Mortgage ([28:48](#)):

All right. Welcome back to the accurate mortgage and Realty show. This is David [inaudible], chief client experience, officer the younger more handsome, more Brown hair version over there. Mr. Brian Wicker, chief honesty officer. And

Accunet Mortgage ([29:01](#)):

I supposed to say that about yourself. Am I beating you up?

Accunet Mortgage ([29:07](#)):

All good. So, uh, I, I, uh, I have a couple of nuggets cause I, I wanted to just highlight a couple of things about the first time home buyer story that you were discussing and what I had in mind, um, because you were describing, Hey, the young man had done a lot of research, you know, felt like he had a grasp on things. And in fact he did, you know, he described, I can put 3% down. I think I would like to do an FHA loan. Uh, but the, the, the metaphor or the parallel that I like to give is we watch a lot of HGTV in my house. And man, they make, they make those remodels look so easy. They make it look like, yeah, just, you know, just put in a stud here and some paint there and boom, your house is, you know, beautiful. And then, and then if you try to start doing remodeling, suddenly you discover, Oh, that's why it's on TV. And they make it look so easy. And I think home buyers to quote, is it my grandmother? You only know what you know. And so you start the home buying process and then your, you know, your studios online research kind of thuds against the reality.

Accunet Mortgage ([30:22](#)):

Right, right. Crashes into reality. Well, with the thing, like he just smarts it with 3% down. I think I know somebody on this radio show that when they bought their house earlier this year put 3% down. Would that be

Accunet Mortgage ([30:33](#)):

A hundred percent though? Because when Christie and I bought the house, it was like, you know what? We would like to have cash in our checking account for other things that you need to borrow your

Accunet Mortgage ([30:43](#)):

Rock solid preapproval, didn't say 3%,

Accunet Mortgage ([30:46](#)):

No rocks out. Pre-approval said 10%. And the seller said, yes, please, may I have some more,

Accunet Mortgage ([30:52](#)):

Right? Because there's wiggle room there. The seller perceives that as wiggle room. Hey, if the appraisal comes in a little lower than this exorbitant price, I've agreed to sell for this buyer. Isn't out of chips. That's the reason why more down payment is better. Yeah. But then, you know, and that's what I explained to this. Um, first time buyers, like, we'll give you two, we'll give you one, a 10% down. We'll give you one at 5% down and you use the 10% one. Now we must verify that you have the assets to make the 10% down. I'm not going to fudge that ever that's cause I'm guaranteeing it. Uh, and you're committed to putting that 10% down if something goes wrong, but at the same time, I'll give you the one for 5% down. And that's the way you can really go, uh, and preserve your cash.

Accunet Mortgage ([31:39](#)):

So that's just smart borrowing. And then you were, were talking again, you know, some people are quick learners and this Jesus young man will be right, because we're assembling a good team for him, including the real estate agent that can give him that honest advice and say, yeah, you're going to not be able to pay less than the asking price for this house or that house. You know, that person that has expert expertise in the pricing of homes. I'm not that guy I know about human behavior, but I don't know if that's a fair price for a particular house. Go ahead, Dave.

Accunet Mortgage ([32:13](#)):

Well, I was going to say, and recent experience, you know, the, the one thought that I had was we spent the first part of the show talking about inventory being tight, tight. Um, I always, I like to say buying a house is like walking into the Amazon rainforest. You can either decide to walk into the rainforest by yourself and hope that your map rocket mortgage is good enough, or you can hire and have expert guides who are going to make the Amazon mortgage experience, Amazon rainforest mortgage experience, uh, successful because in recent experiences

Accunet Mortgage ([32:50](#)):

It gets your destination of homeownership. Well, and, and, and, you know, rocket mortgage is an excellent company with excellent marketing, but maybe they make it look too easy, right? Because you see these people clicking on their smartphone and then all of a sudden you're approved and you know, okay, maybe you are approved, but do you have a strategy then and a team? And you know, how, how solid is that approval? I, I'm not sure, but it's not as easy as what we're trying to say is, is do it yourself on the phone. But of course, you know, that's, that's what we all experience with companies like Amazon, meaning the company that makes things show up at my front door. It's amazing. And, and that pervades in our, uh, you know, through other products as well. It's like, well, why can't they get my loan approved?

Accunet Mortgage ([33:33](#)):

And, you know, two days Amazon can make this show up at my front door in two days. Um, so lots of moving parts, we'd love to help, uh, you or your loved ones or friends or neighbors, uh, become successful homeowners, uh, not just home shoppers, but home owners in 2021. And it takes a complete team. Meanwhile rates stay ridiculously low. Um, we're talking about 30 year fixed rate loans that start with the number two, um, you know, 2.8, seven, five, you know, depending on, you know, if you got 25% equity and all the other rights stuff. So a lot of homeowners out there could still save a ton of money by refinancing. All right. That's all the time we have today looking forward to celebrating that packer victory coming up this afternoon, you've been listening to the academic mortgage and Realty show on am six 20 WTMJ. The proceeding was a paid program. Advice and opinions expressed during the accurate mortgage and Realty show are solely that of the host or guests of active mortgage and accurate Realty advisors and not WTMJ radio or good karma brands, Milwaukee LLC,