



ISSUE ONE | APRIL 2024

Contents

- 1 Curious about taking advantage of equity?
- 2 Loan Product Spotlight : DSCR
- 3 Top Articles
- 4 Market of the month
- 5 About US

Take Advantage of your home equity.

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We all see the news. Pay is down, costs are up. How can you get ahead of the curve using your homes equity?

There are two primary products we recommend when a client approaches us about tapping into their equity.

If you are 62+ you are a great candidate for HECM (Home Equity Conversion Mortgage) the most popular type of reverse mortgage. There are a multitude of benefits and we are happy to go over them and your unique situation.

If you are younger than 62 and would like to consider tapping your equity we would consider a HELOC (Home Equity Line of Credit) the benefit of HELOC is that it provides access to your funds, if you need it, and you are only taxed on what you use.

Many people use HELOC as a way to get to their liquid assets, whether they use the funds or not. Think of it as a security blanket. It is a great way to pay off consumer debts as well.

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Loan Product Spotlight

DSCR

What is a DSCR & Why you should be using this unique product.

DSCR stands for Debt-Service Coverage Ratio. This tool is becoming popular with clients looking to purchase investment properties. The unique aspect of DSCR is that it looks at income of property under consideration and does not hinge as much on personal credit and financials.

We recommend this product in heavy vacation markets like Panhandle, Orlando, Gatlinburg etc.

Overall, DSCR mortgages provide an alternative financing option that can benefit borrowers with varying financial backgrounds, particularly those looking to invest in income-generating properties

- **Property-Focused Approval**
- **Opportunity for Higher Loan Amounts**
- **Reduced Personal Liability**
- **Flexible Terms**
- **Investor Friendly**

Top Articles

March Market Outlook: Freddie Mac

- forecast home prices to increase 2.5% in 2024 and 2.1% 2025.

Real Estate Commission Rules are Changing

- new rulings (pending federal court approval) go into effect July 2024. Are you impacted?

Top Investment Markets for Real Estate

- What market surprised you?

market of the month



PANAMA CITY BEACH FLORIDA

Why Should YOU Invest in PCB?

- 4.5 Million Guests Per Year
- Prime Season March-October
- Spring Break HOT SPOT March & April
- Family Travel Destination
- Affordable access for families to the white sugar sand beaches
- Regular addition of activities and amenities in the area is increasing property value

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About US

We are Rebecca and Joey Morea, mortgage brokers based in Florida.

If you're reading this, chances are you've crossed paths with Joey in some professional capacity. Well, now you have the pleasure of working with me as well!

After many years navigating the corporate world, I made the exciting leap to join Joey's mortgage business, focusing on streamlining the back-end processes. That means you'll be receiving communications like this newsletter from me. 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.

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

We just returned from a ski trip in Stevens Pass Washington, but this story is actually about last March (2023). We were snowboarding Jay Peak in Vermont. It was the second run of the day and the conditions were great (albeit cold) I caught edge (aka tripped but attached to board) and dislocated my shoulder. I took this season off. That being said, while ski patrol was working on me, securing me into the toboggan to drag me downhill, Joey was pacing in the background on a call with one of you sorting out mortgage conditions. It still makes our friends that were with us laugh to this day, and inspired the photos below.



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What We are Working On

Our vacation rental in the Panhandle was in need of some TLC. We bought our unit in 2018 and redid all the furniture, painted an updated the kitchen (appliances, accent wall) We knew we wanted to re-do the floors, so that was finally completed in March of this year. To make our unit stand out from others in the area, we added a fully custom pirate ship bunk bed and brought in a muralist from Orlando Market to make it look underwater. It came out so good and we are already seeing increased ROI on the project.



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