

CENT\$ABILITIES



NAVIGATING THE HOME-BUYING MARKET

As temperatures begin to rise and home-buying season begins to bloom, the Orlando real estate market looks promising for both buyers and sellers. According to Orlando Regional Realtor Association President Jeffrey M. Fagan, “Despite a decrease in year-over-year sales, greater inventory combined with moderated prices and interest rates that are at historic lows is expected to produce our traditional uptick in springtime home-buying.”

Although many signs indicate that we are in a seller’s market with increasing home values and lower days on market, the average home price is modest compared to some markets at \$230,300; additionally, Orlando was also ranked in the Top 10 best cities for first-time home buyers in 2018.

In any case, if you are planning to enter the real estate market this Spring, here are some expert tips to help you.

Tips for Buyers:

Work with a reliable and knowledgeable realtor. A good realtor will work in the best interest of the buyer, will know if a home is overvalued for the market and be able to negotiate the best deal for their client.

Get pre-qualified for your home. Know how much house you can afford. Many times home buyers go unprepared and make an offer without truly knowing whether they can afford to make the offer or not. A pre-qualified buyer shows the seller that you are serious and can afford to make the offer. From VA to FHA to conventional home loans, make sure you choose the one that’s right for you.

Price isn’t always a factor. Putting cash down can make your offer more attractive. It shows the seller that you will be well-qualified when it comes time to make the deal. Generally, buyers can expect to put at least 20% of the value of the home down for a conventional mortgage; if you don’t have that much to put down, there are other mortgage products that offer low and no down payment options.

Orlando Federal can help you find the right mortgage. Whether you’re a first-time home buyer or already

own a own a home, Orlando Federal can help you through the home-buying or refinancing process. Our friendly, knowledgeable home loan specialists can guide you through your purchasing and financing decisions.

Tips for Sellers:

Stage to sell. Even if you have the market advantage, your home will still need to make a good impression. Keep the lawn manicured to increase curb appeal. Paint the inside fresh, neutral colors to appeal to the widest audience. De-clutter and remove personal items so buyers can see themselves living in the home. And most important, make sure your home is clean and smells fresh.

Price your home properly. It’s important to listen to the market when pricing your home. Pricing too high may impede potential buyers from even looking and pricing too low may prevent you from getting the most out of your property. There are several sites such as Zillow and Trulia that offer real estate valuation and data tools, including neighborhood tax assessment information that can help you better understand how other homes are selling in your market. However, to get personalized, specific advice, it may be more helpful to find a trusted real estate agent.

(CONTINUED ON PAGE 2)



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It’s time to put your travel calendar together! Spend less and experience more with exclusive travel discounts for Orlando Federal Credit Union members.

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You deserve a reward with no strings attached. Members get a \$100 cash reward for every new line activated with Sprint®, now on unlimited lines! Yep, it really is that simple. Visit www.orlandofcu.org and click on member benefits to learn more.



Message

FROM THE CEO



Suzanne Weinstein
President & CEO

At Orlando Federal Credit Union, our focus is on people, real people with many different financial goals — like you. Whatever you aspire to, we want to help you turn your dreams into reality. To do this, it takes devoting time and attention to the people who matter most: our members.

To address feedback and to provide more time for our team to serve members, we will be discontinuing shared branching at two branches: Millenia and Semoran. What this means is that our team at these branches will be able to devote more time and attention to member needs. This will also mean that shared branching transactions will be unavailable to members in these two locations.

Did you know that Orlando Federal offers other alternatives to help you manage your money — even if you use other banks and credit unions? Options include:

- **External Funds Transfer** — Save yourself a trip to the bank. Simply set up your account to move money to and from your

accounts with other banks and credit unions. This is located in the desktop version of online banking only.

- **PopMoney** - Why write checks? Send or request money from friends or service providers using our PopMoney feature located in Online and Mobile Banking.
- **Money Management** — Keep track of your finances in one place — Orlando Federal's Online and Mobile Banking. Check balances, earnings and monitor spending for every account you have, even those with other financial institutions.
- **Loan Payment** — **Coming soon!** Pay your Orlando Federal loan from another bank or credit union account either using automatic transfer or a debit card. This new technology will be available in your Online and Mobile Banking in April.
- **Orlando Federal Credit Union ATMs** — Need to withdraw cash from your other banks? Use our ATM to access your accounts from other financial institutions.

NAVIGATING THE HOME-BUYING MARKET (CONTINUED FROM PAGE 1)

Make sure you're ready to move. The last thing you need is for your home to sell faster than you expected and find that you have no place to go. That's why it is smart to have a Plan B. Consider options like moving into an apartment — short-term, crashing with family or friends, or asking the buyers if you can rent back your home until you find a place.

References:

<http://www.worldpropertyjournal.com/real-estate-news/united-states/orlando-real-estate-news/orra-housing-reports-2019-orlando-home-sales-march-2019-orlando-home-prices-median-home-price-in-orlando-orlando-real-estate-news-11305.php>

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*Annual Percentage Rate. Rate is available for applications originated on or before May 3, 2019. Payment example: If \$15,000 is financed at 5.75% APR, the payments for 180 months (15 years term) would be \$124.62 per month. Cost per thousand borrowed is \$8.31 per month. Rate applies to owner-occupied, single family homes with a loan-to-value (LTV) ratio up to 90% for a 15 year term. Minimum loan amount is \$15,000. Applicant must carry adequate property and flood hazard insurance (if required) on home securing loan. Property must be located in Florida. Rate is for highly qualified borrowers based on credit score and loan-to-value up to 90% with a 15 year term. Closing costs will be waived on loans of \$15,000 or more applied for and funded during the promotional period. Loans paid off or closed in less than 36 months from the loan origination date will require reimbursement of all closing costs.



Save Happy! Grow With Us

Orlando Federal provides a variety of savings products. Of these savings products, share certificates offer a safe way to invest money for a set period of time.

Have you been thinking about opening a Certificate with us?

Now is a great time to take advantage of this limited time offer!

**13 Month Certificate (New Money)
2.50% APY***

**25 Month Certificate (New Money)
2.95% APY***

**61 Month Certificate (New Money)
3.25% APY***

*Annual Percentage Yield (APY) as of 3/20/2019. Available in branch only. Minimum opening deposit is \$500. After the initial term, the 13 month certificate will automatically renew into the 12 month certificate, the 25 month certificate will automatically renew into the 24 month certificate and the 61 month certificate will automatically renew into the 60 month certificate, earning the then-current APY offered at the time of renewal. Rates subject to change without notice. Penalties apply for early withdrawals. Fees and penalties could reduce earnings. Membership is required. Certain Terms and Conditions apply.

MEET THE BOARD MEMBERS

The nominating committee has elected the following candidates to serve another three year term starting April 2019 and ending April 2022.



VINCE PRESTON
Director of Fleet and Facilities

Orlando Utilities Commission

Board Member since: 2013



FJ FLYNN
Deputy Director/
Planning Division
Manager

Transportation Department
City of Orlando

Board Member since: 2004



Annual Meeting Announcement

Orlando Federal Credit Union will host its 83rd Annual Meeting on Thursday, April 18, 2019, at 5:30 p.m. The meeting will be held at the Westmoreland Office, located at 1117 South Westmoreland Drive, Orlando, Florida 32805. All Members are welcome to attend.