



**Harvard**  
**FEDERAL CREDIT UNION**



**Harvard**  
FEDERAL CREDIT UNION

# Welcome!

## 2025 Home Buying Forum

*Assembling Your Team | Thursday, March 6*

# Today's Webinar

## Reducing Background Noise

We've muted all attendees to help with audio quality.

## Using the "Questions" Feature

Submit questions at any point. Let's test it!

## Presentation & Recording

This presentation is being recorded and will be posted on our YouTube channel to re-watch.

## Post-Workshop Survey

Take our post-workshop survey and let us know how we did.

# Meet Your Host



Jen Fries

Community Engagement Manager

# Overview



## The Home Buying Process

Tuesday, March 4



## Affordable Home Buying

Wednesday, March 5



## Assembling Your Team

Thursday, March 6



## What's Next? Tapping Your Home's Equity

Friday, March 7

# Raffle Prizes!

Attendees will automatically be entered to win.

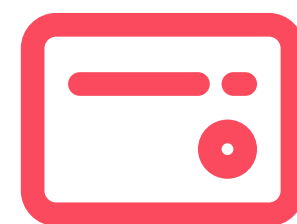
- \$100 Etsy Gift Card
- \$100 Lowe's Gift Card
- Amazon Echo Dot
- Ring Doorbell

# Not-For-Profit Banking at Harvard FCU



## Community Focused

Harvard FCU is dedicated to empowering our community at Harvard and beyond. Once a member, always a member, even if you leave your job. When you join membership extends to all family members.



## Products & Services

Free access to ATMs nationwide. Credit cards with cash back rewards. Home loans for purchases and refinancing, student loans and refinancing options, auto loans and more.



## Access Anywhere

Convenient locations and Online Banking. Mobile Banking and Digital Wallet ready. Access to the nationwide CO-OP Shared Branching Network.

# Today's Agenda

1

## The Market

Hear from a Realtor about the current market conditions to help you with your search.

2

## The Legal Process

An attorney will walk you through what to expect and common problems to avoid in making an offer.

3

## Your Inspection

A home inspector will give you're the skinny on home inspections and why they are so important.



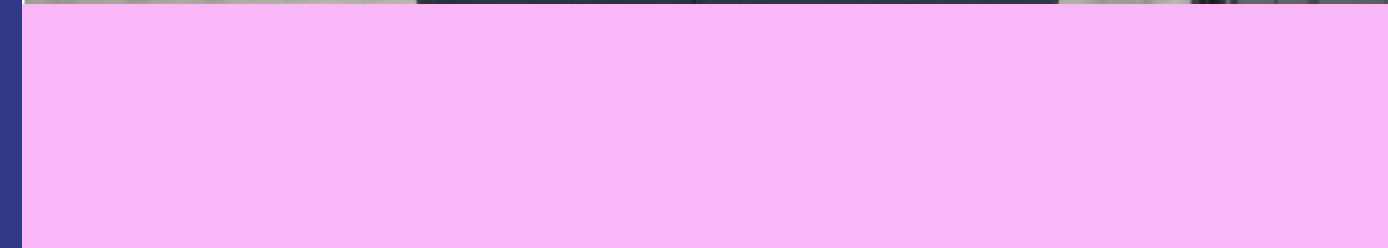


# Meet Your Presenter

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## Dino Confalone

Realtor, Sotheby's International





Gibson  
Sotheby's  
INTERNATIONAL REALTY



# *2025 Spring Home Buying Forum*

An aerial photograph of a city skyline, likely New York City, featuring numerous skyscrapers and a harbor with several boats. The sky is overcast with grey clouds. The text is overlaid on the image in a white serif font.

*Market Trends  
&  
Industry News*

*2025*

*Welcome*

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INTERNATIONAL REALTY

*The Dino Confalone Team*



Dino Confalone

*Realtor* ®

*2025 Chair-Elect, Greater Boston Real Estate Board*

*2023 “Realtor of the Year”, Boston Association of Realtors*

*2021 President, Boston Association of Realtors*

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*Powerful Together*

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INTERNATIONAL REALTY

*The Dino Confalone Team*

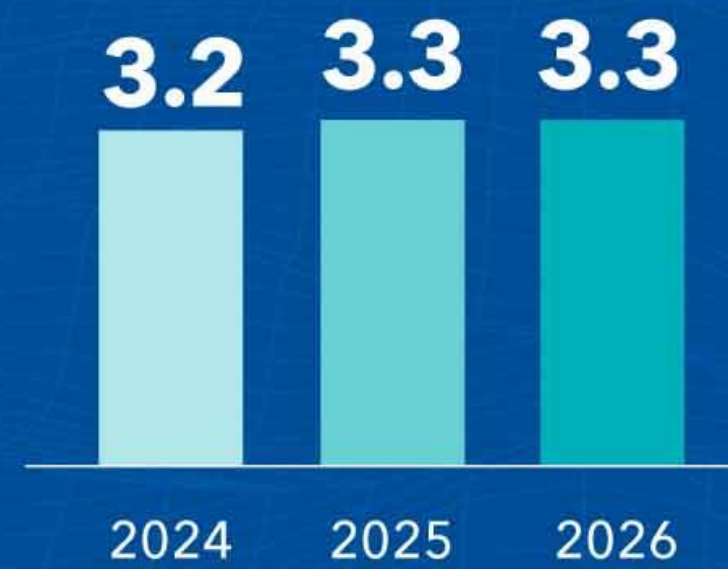
- Where we were and where we will be
- Real Estate in the News - *Changes in the Industry*
- Q&A

WORLD ECONOMIC OUTLOOK UPDATE JANUARY 2025

# GROWTH PROJECTIONS

(REAL GDP GROWTH, PERCENT CHANGE)

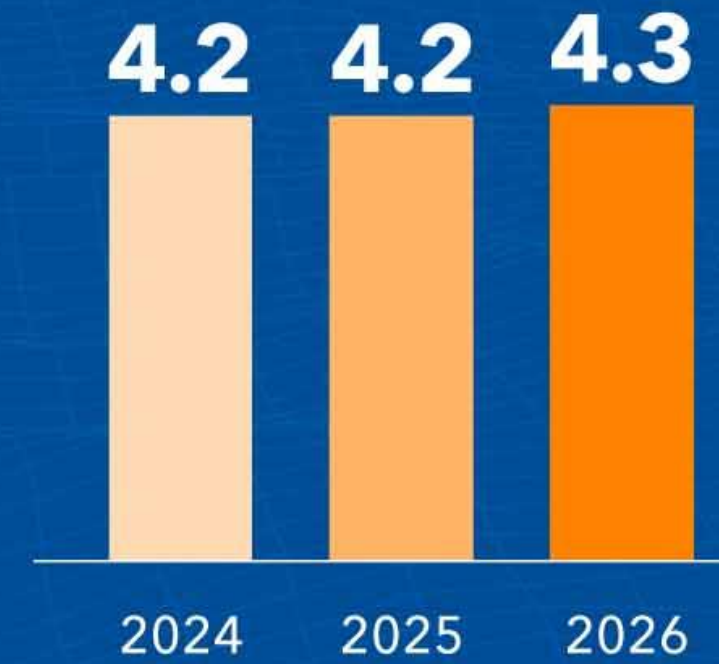
## GLOBAL ECONOMY



## ADVANCED ECONOMIES



## EMERGING MARKET & DEVELOPING ECONOMIES



IMF.org/pubs

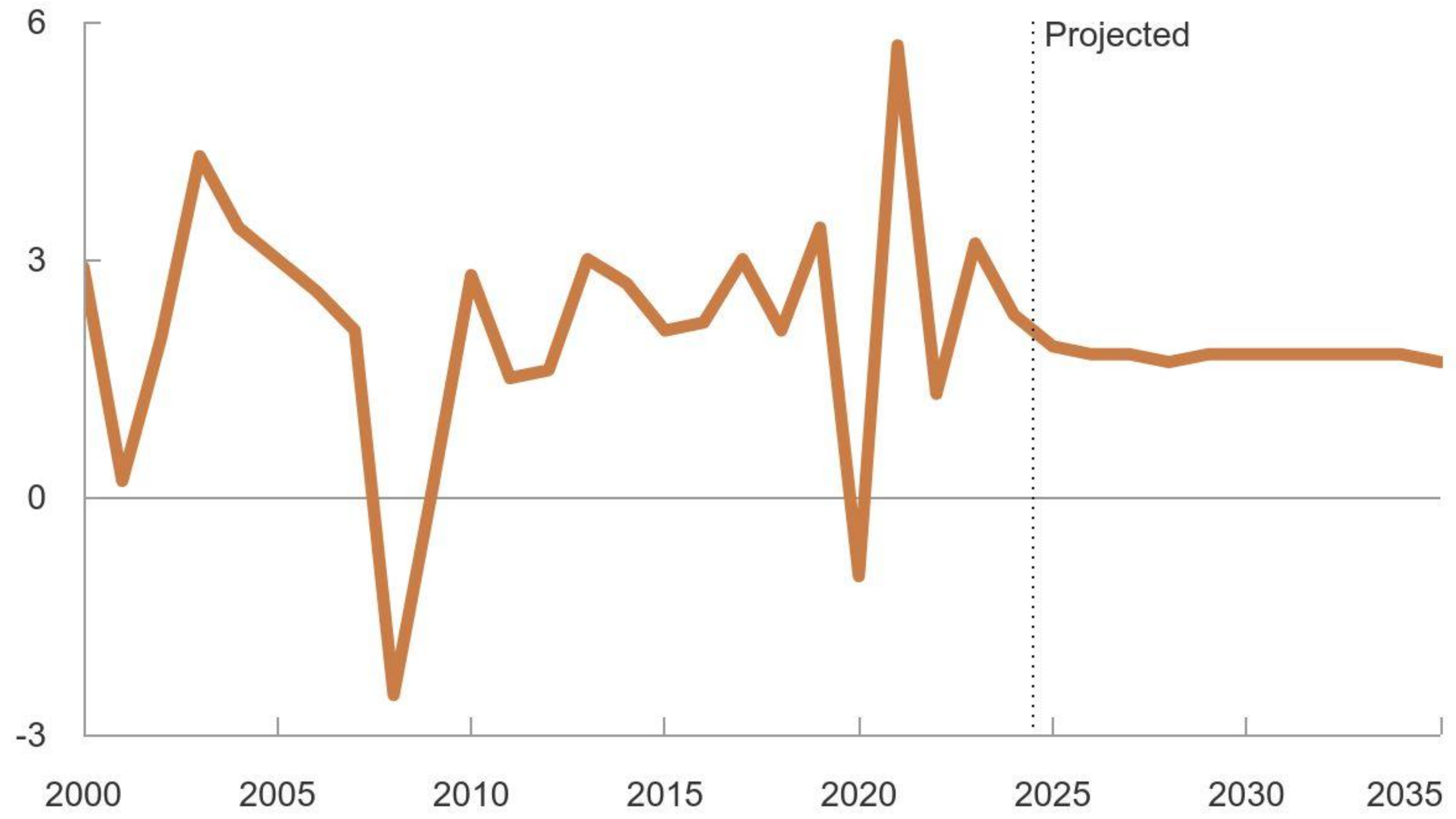
*Projections*

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*The Dino Confalone Team*

# Growth of Real GDP

Percent



*Projections*

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*The Dino Confalone Team*

# Forecast of Top 10 Hot Spots in 2025

(In alphabetical order)

**Boston-Cambridge-Newton, MA-NH**

**Charlotte-Concord-Gastonia, NC-SC**

**Grand Rapids-Kentwood, MI**

**Greenville-Anderson, SC**

**Hartford-East-Hartford-Middletown, CT**

**Indianapolis-Carmel-Anderson, IN**

**Kansas City, MO-KS**

**Knoxville, TN**

**Phoenix-Mesa-Chandler, AZ**

**San Antonio-New Braunfels, TX**



*Projections*

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# What is The Average Interest Rate Over The Last 50 Years?

The *30 Year Fixed Mortgage* Rate in the United States averaged 7.75% *from 1972 until 2022*, reaching an all time high of 18.63 percent in October of 1981 and a record low of 2.65 percent in January of 2021



*Historical Rates*

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## National Forecast

	2025	2026
Existing Home Sales	+7% to 12%	+10% to 15%
New Home Sales	+11%	+8%
Median Home Price	2%	2%
Mortgage Rate	Near 6%	Near 6%
Job Gains	Near 2 million	Near 2 million



*Projections*

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<u>Year</u>	<u>Type</u>	<u>Median Sales Price</u>	-	<u>Year</u>	<u>Type</u>	<u>Median Sales Price</u>
2024	Condo	\$725,000	-	2024	Single	\$860,000
2023		\$695,000	-	2023		\$824,250
2022		\$660,000		2022		\$801,000
2021		\$625,000		2021		\$750,000
2020		\$586,163		2020		\$679,000
2019		\$570,000		2019		\$620,000
2018		\$565,000		2018		\$610,000
2017		\$523,000		2017		\$580,000
2016		\$487,095		2016		\$540,000
2015		\$450,000		2015		\$515,388
2014		\$415,000		2014		\$491,813
2013		\$392,500		2013		\$461,000
2012		\$369,900		2012		\$430,000
2011		\$350,000		2011		\$425,000
2010		\$340,000		2010		\$427,500
2009		\$324,000		2009		\$407,500
2008		\$342,000		2008		\$420,000
2007		\$350,000		2007		\$452,000
2006		\$337,500		2006		\$455,000
2005		\$339,805		2005		\$465,000
2004		\$323,000		2004		\$442,250

Appreciation over 20 years

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*The Dino Confalone Team*

## Important Local Factor Variations

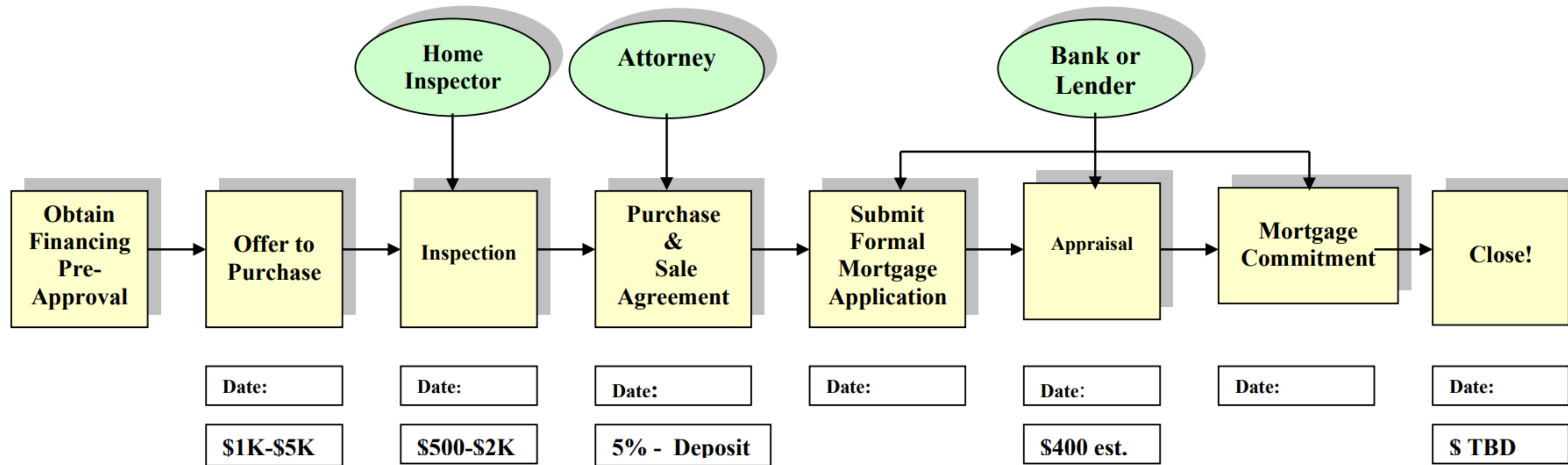
- Fewer locked-in homeowners and more inventory growth of starter homes
- More first-time buyer age and higher income millennials
- Slightly lower local mortgage rates
- Faster job growth
- Positive net migration and recent movers' propensity to buy
- Pent-up sellers who have overstayed in their homes
- More local housing wealth to help with the next purchase



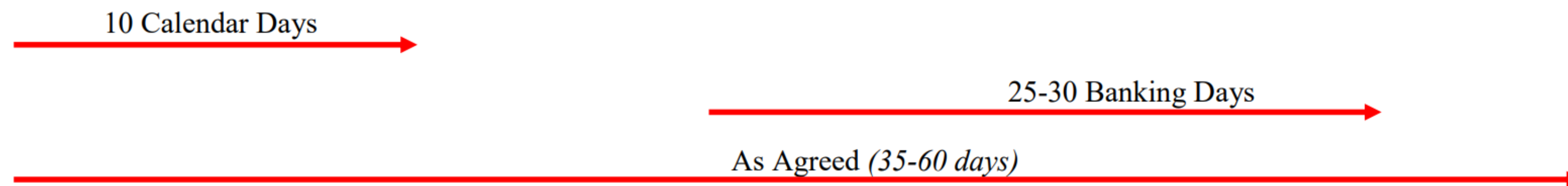
- Changes in the Industry as of August 2024
- The Department of Justice disagreed with how real estate agents handled compensation. Therefore, there were 2 changes that affected the industry:
  - *Buyer Agency Contracts are now required*
  - *Buyer Agency compensation; offered by the Seller should not be listed on-line*

- **Buyer Agency Contracts**
  - Ensure a specific timeframe
  - Clear expectations on both sides
  - Clarification of how your Buyer Agent receives compensation

*\* In our region, Sellers generally continue to offer buyer agency compensation. In this scenario, Buyer Agent compensation comes from the seller proceeds. If the Seller does not offer Buyer Agency compensation, the Buyer is responsible for this expense.*



Note: These costs are estimates only. The actual costs will be determined by the service providers.



You marry the house not the rate

Focus on what makes you happy! Where do you see yourself in 5 years?

Do not wait – get pre-approved and start looking! Values will not decrease!

Hire a “Buyer Agent” to represent your interests. You need an expert to guide you through the process.

Q&A

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*In Summary*

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INTERNATIONAL REALTY

*The Dino Confalone Team*



An aerial view of a city skyline, likely New York City, featuring numerous skyscrapers and a harbor with several boats. The sky is overcast with light clouds.

# Thank *You* For Attending

*Connect & Stay In Touch*

*Call or Text: 617-803-5007*

*The Dino Confalone Team*

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INTERNATIONAL REALTY

# Elements of a strong offer

- Large deposit check with your contract to purchase
- Include your qualification letter from your loan officer
- Flexible closing date
- Escalation clauses
- Seller may ask for a rent back



# Do Your Homework

- Prequalification letter with your loan officer
- Invest time in learning the market
- Be flexible in your mindset, no property is perfect
- Can improve condition of a house, but not the location
- Consider a 2-family for additional rental income or a condo as an entry
- You will find the right home for you!



# Meet Your Presenter

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Sarah Ricciardelli

Ricciardelli & Small, LLC



# FIRST TIME HOME BUYERS SEMINAR

**Sarah Ricciardelli , Esq.**



RICCIARDELLI & SMALL, LLC  
— COUNSELLORS AT LAW —

# About Our Firm

- ▶ Ricciardelli & Small, LLC
- ▶ Over 25 years in practice
- ▶ Residential and Commercial Real Estate
  - ▶ Transactional specific firm
  - ▶ Specialize in the sale of condominiums (including condo conversions), Single Family, Multi-Family, Commercial Space
  - ▶ Represent Buyers, Sellers and Lenders

# The Components of an Offer

## ▶ Contingencies

- ▶ Financing/risks of waiving financing/appraisal/inspection contingencies
- ▶ Home sale contingencies
- ▶ Any request to have the seller contribute to the buyer's closing costs should be included in the Offer.
- ▶ Any appliances or other items included in the sale should be itemized in the offer.
- ▶ Condo review contingency

## ▶ DATES MATTER

# The Components of the Purchase and Sale Agreement (the “P&S”)

- ▶ Difference between Offer and P&S/What’s included:
  - ▶ Period of time
  - ▶ Amount of Terms
    - ▶ Main terms vs. detail
    - ▶ Sets the scene for the remainder of the transaction
  - ▶ Amount of money at risk
    - ▶ \$1,000 vs. 5% of purchase price
  - ▶ IF NOT IN P&S, then NOT IN AGREEMENT
  - ▶ Inspection issues
  - ▶ Contingencies
    - ▶ Why the loan commitment deadline is so important



# The PS is signed now what?

- ▶ **Work with your lender to get your financing approved. Time is of the essence/diligence is important.**
- ▶ **A lawyer can help track your mortgage commitment date.**
- ▶ **A lawyer can help review the title commitment and related title documents. Having someone with knowledge do that is very important.**
- ▶ **A lawyer can answer questions and help resolve problems during the course of the transaction.**

# CLOSING DAY

- ▶ Schedule Final Walk Through
- ▶ Wire remaining funds to law office (check's usually okay for P&S deposit, but NOT for Closing)
- ▶ Closing is essentially formalization of the terms of the P&S.
- ▶ No negotiating of terms at the Closing table.
  - ▶ i.e. interest rate
- ▶ After signing, last step is to record the documents
  - ▶ Deed, mortgage, homestead, etc. All public record.
  - ▶ **ONLY** a lawyer and NOT a lender, title company, or a real estate broker can give you legal advice.

# Some Final Advice

- ▶ Purchasing a home can be a stressful process.
- ▶ Purchasing a home is one of the largest financial transactions of one's life
- ▶ So, it is important to have a good team surrounding you!!

# Any Questions?

Sarah A Ricciardelli, Esq.  
Ricciardelli & Small, LLC  
124 Main Street, Suite 203  
Charlestown, Massachusetts 02129  
[Sarah@rslawfirm.com](mailto:Sarah@rslawfirm.com)  
617-242-4100

# Meet Your Presenter

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Ken Ray

Founder, Kensa Inspections





# Kensa Inspections Overview

Ken Ray

Founder



# Home Inspection 101

Ken Ray

Founder, Kensa Inspections, Inc.

## WHAT'S IN A NAME?

*ken* • *sa*

- Japanese for Inspection
- Cornish for First
- Hieroglyphic symbol for Protection



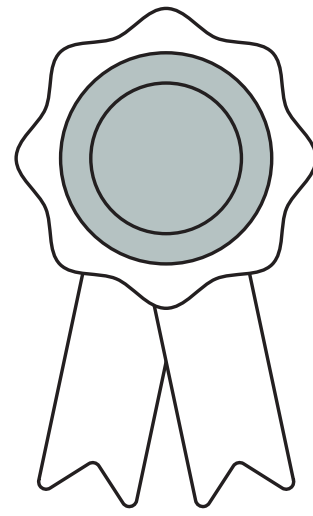




## CLARITY THROUGH COLLABORATION

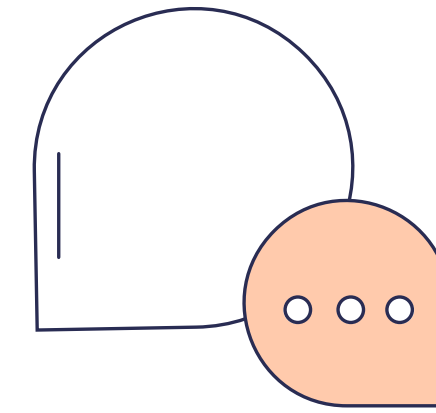
Buying a home is a **team effort** that requires support from many people and professionals, and **we feel privileged** to work with buyers, lenders and agents during the home inspection portion of the home-buying journey.

# PARTNERING TOGETHER FOR A STRONGER OFFER



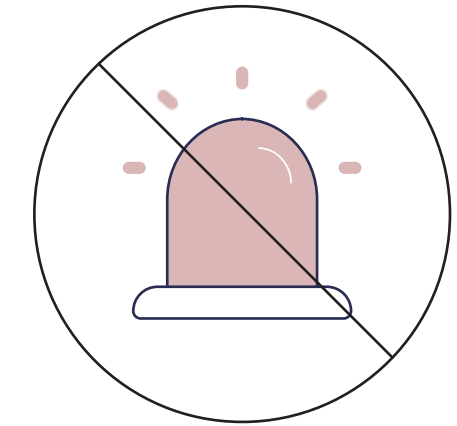
## Credible

From capes to condos, new builds to 300 year-old houses, we have inspected over 1,500 homes in Massachusetts and have a deep understanding of the homes in this area.



## Collaborative

We approach our partnership as a collaboration with a shared goal of supporting our client in buying a home. We are transparent and communicate openly, and we don't overstep.



## Contextual

We go above and beyond to provide the appropriate context to help home buyers distinguish serious problems from those that are to be expected.

## Ken's Creds

- ✓ 28 years in IT, from break-fix to executive leadership
- ✓ 1,500+ inspections lifetime, trained multiple inspectors
- ✓ ITC Level 1 Certified Thermographer
- ✓ National Pest Management Association Certified Wood-Destroying Insects Inspector
- ✓ South Shore REALTORS® Affiliate; Chair, Community Outreach Task Force
- ✓ Licensed in Massachusetts
- ✓ Registered Trademarks, Incorporated
- ✓ Extremely Hilarious



## THE KENSA DIFFERENCE

The entire inspection, he went out of his way to put everything he saw into **CONTEXT**

- Garrett G.

Ken was a consummate professional who balanced **HUMOR, EXPERTISE, AND COMMUNICATION**

- Dan F.

The inspection was a **FUN EXPERIENCE** and my fiancé, and I **LEARNED A TON**. I would absolutely recommend to any first-time home buyer!

- Deva J.

It's great to finally meet a home inspector who **ISN'T TRYING TO KILL THE DEAL!**

- Abby's Dad

# Why, Why Not? How, How Much?

“Knowledge is Empowering”

- Ken Ray

## Why Get a Home Inspection?

- ✓ Understand the condition of your investment in advance
- ✓ Know what needs to be repaired in advance
- ✓ Get information that helps inform your budget
- ✓ Potentially negotiate with the seller
- ✓ Learn about basic ongoing maintenance items
- ✓ Avoid big surprises after you close!

## Risks of Not Getting an Inspection

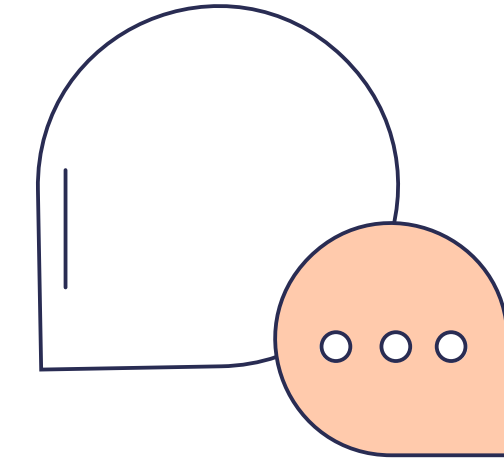
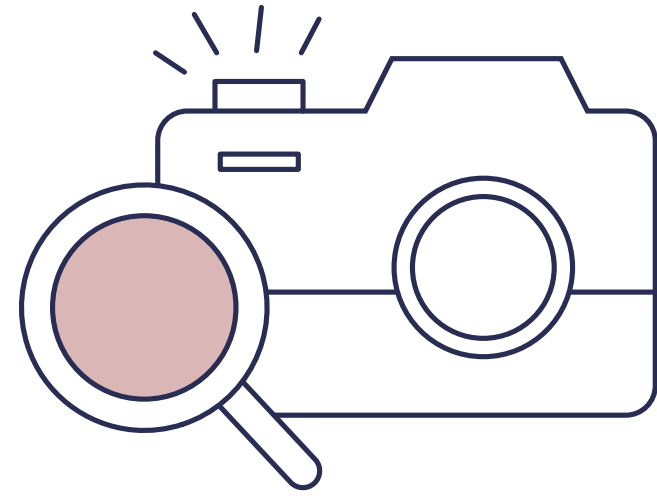
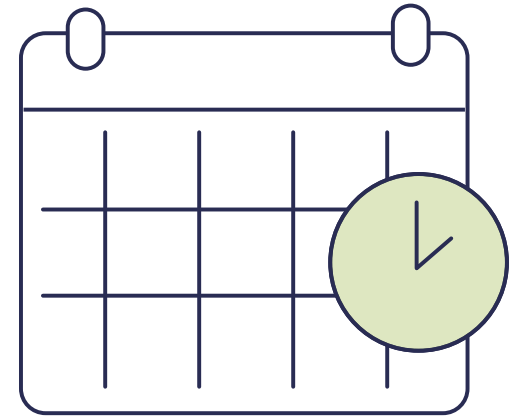
- ✓ You DON'T understand the condition of your investment
- ✓ You DON'T know what needs to be repaired
- ✓ You DON'T get information that helps inform your budget
- ✓ You DON'T potentially negotiate with the seller
- ✓ You DON'T learn about basic ongoing maintenance items
- ✓ You DON'T avoid big surprises after you close!
- ✓ But you DO take risks!

# Costs

- ✓ Based on square footage of the home
- ✓ Optional services – Radon, Termites, etc.
- ✓ Garden-style condo versus three-family
- ✓ Detached structures are usually not included
- ✓ Ask about hidden surcharges
  - \$ Age
  - \$ Distance
  - \$ Crawlspace
  - \$ Unfinished basement size
- ✓ This is not the time to save \$50 by going with the cheapest service
- ✓ Beware the “walk-and-talk” or “pre-inspection” pitch



# OUR PROCESS



**Schedule Your  
Inspection**



**Home  
Inspection Visit**



**Receive &  
Review Report**



**Continued  
Support**

Client books online or via text  
(you can call us too!)

We'll learn a lot and  
laugh a little

Easy to read digital reports in  
24 hours or less

"We're not done until you're  
done"





# Inspection Types

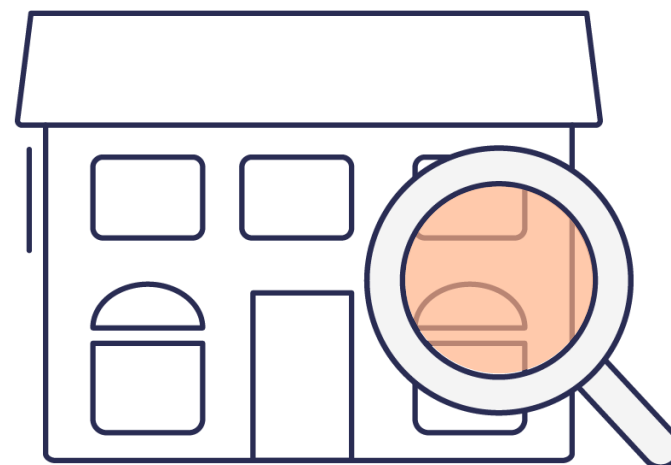
Choosing the best fit for the situation



# INSPECTION SERVICES

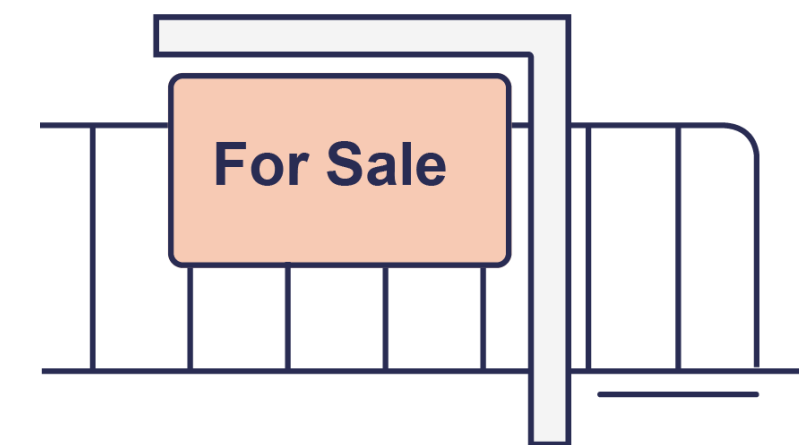
## COMPREHENSIVE INSPECTION

Our comprehensive home inspections are **thorough** and efficient to give you the most complete picture of a potential home and inform your offer. We point out the good, provide **helpful context** for potential concerns, and share valuable tips for successful home ownership.



## OPTIONS AND CONSULTATIONS

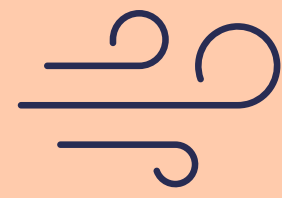
From radon and CO testing to certified termite inspections, we offer the **important options** clients need. One point of contact makes the process **smooth and easy** for clients and agents. We also offer pre-listing and post-closing consultations for added flexibility.



# SERVICE COMPARISON

FEATURE	FULL INSPECTION	CONSULTATION
Detailed Inspection of Grounds, Exterior, Interior, Structure, Utilities, et cetera	✓	
Time efficient	✓	✓ ✓
Highlight the positive aspects	✓	✓
Provide context for potential concerns	✓	✓
Offer tips for successful homeownership	✓	✓
Detailed digital report	✓	
Photos in report	✓	
Available for questions	✓	✓
Cost	\$\$ - \$\$\$	\$ - \$\$

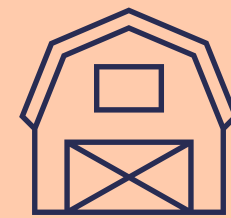
**RECOMMENDED  
ADDITIONS**



**1. Air Quality Tests**



**2. Wood Destroying Insects**



**3. Detached Garage or Barn**

# AIR TEST COMPARISON

FEATURE	AIR QUALITY MONITOR	RADON CANISTERS
Electronic Monitor, 6 tests: Radon, CO, CO2, VOC, Particulates, and a Mold Risk Score	✓	
Passive Charcoal Canisters, 1 test		✓
Electronic Monitor, Self-Contained	✓	
Tamper Detection and Logging	✓	
Local Weather Data Included	✓	
Report Ready Immediately After Test	✓	
Sample Mailed to Lab (adds 2-3 days)		✓
Graphs of Hourly Readings per Test	✓	
Two Numbers Only		✓

## OTHER SERVICES



1. Non-Profit, pro bono



2. Light Commercial



3. Consultations



# What We Inspect

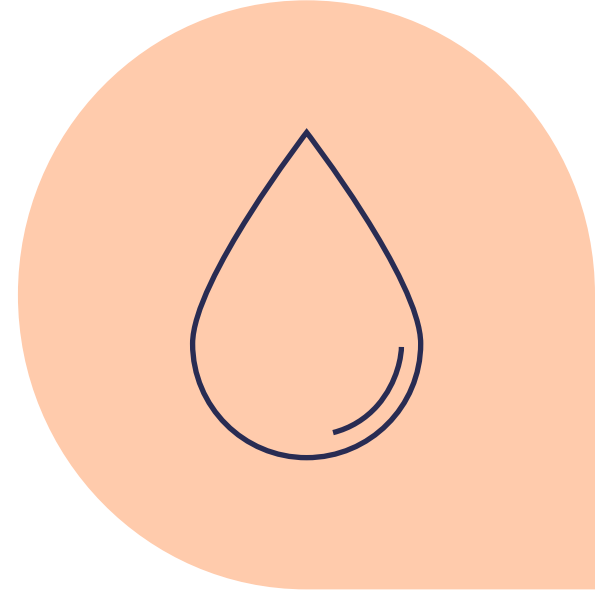
(and what others don't)



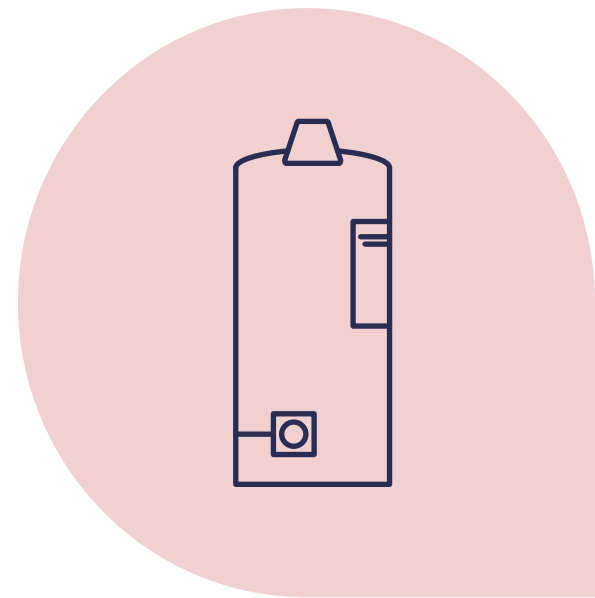




**1. Safety**



**2. Water**



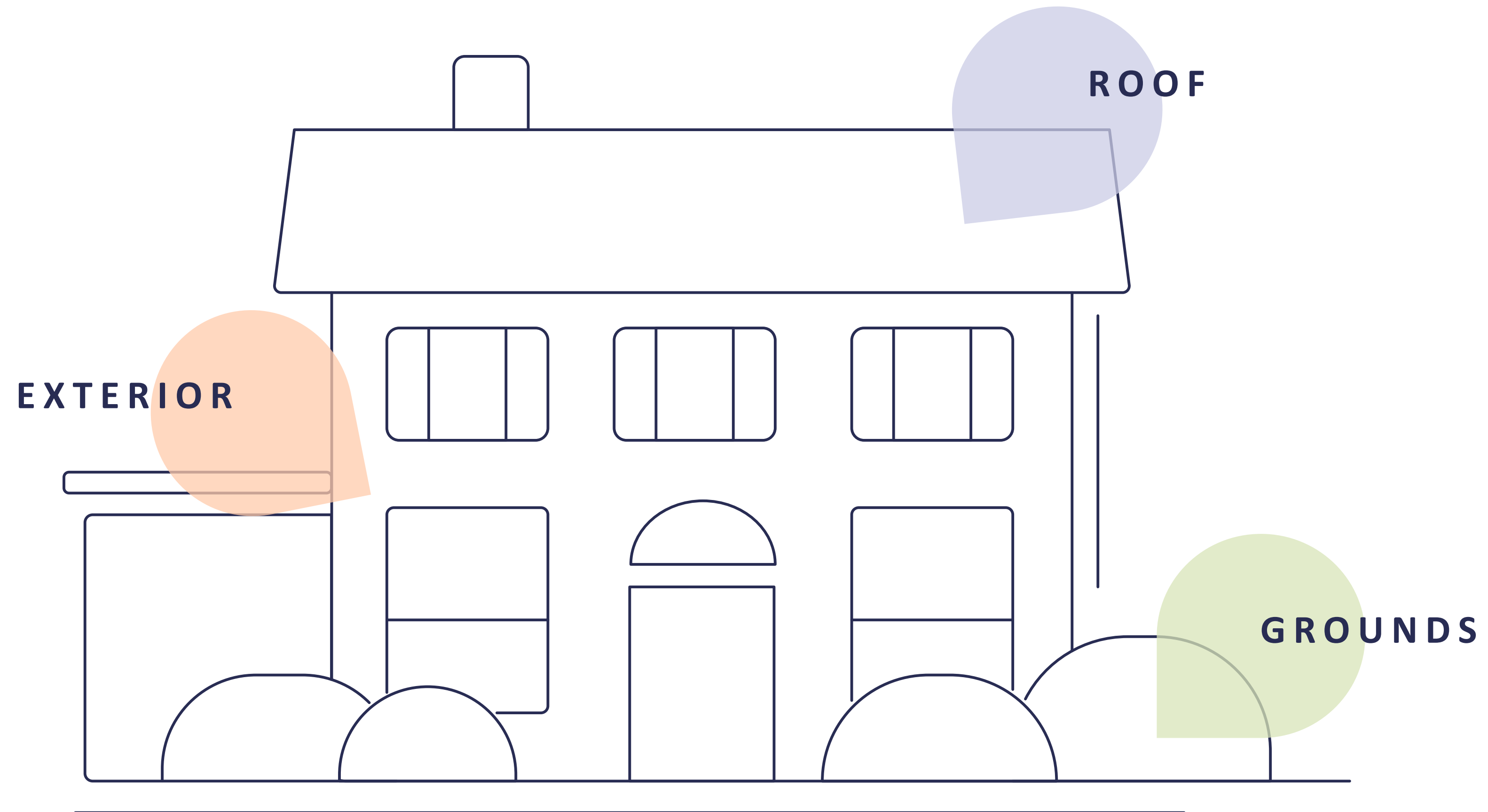
**3. Big-Ticket Items**

**Will You Be  
Warm, Safe,  
and Dry?**

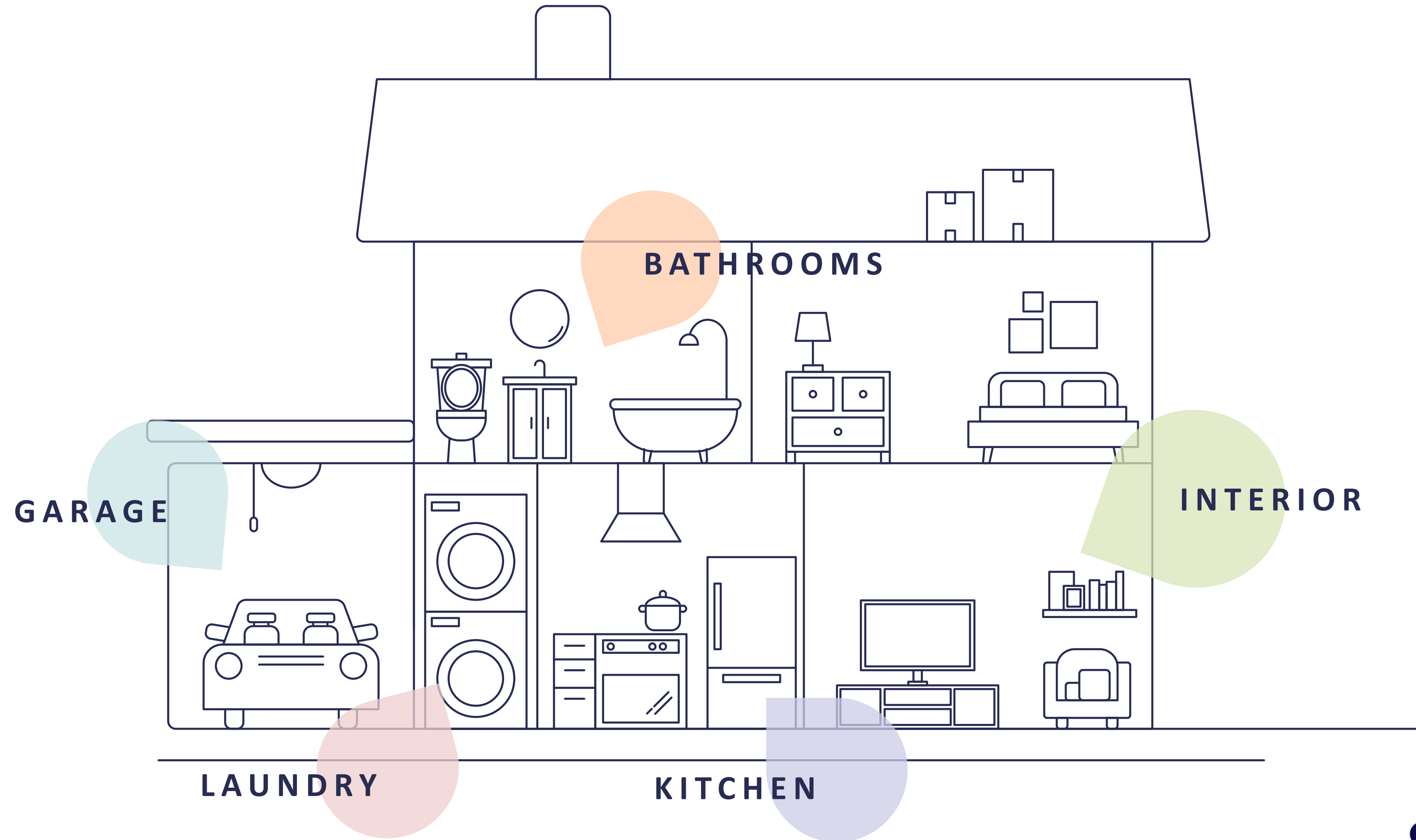


# OUTSIDE

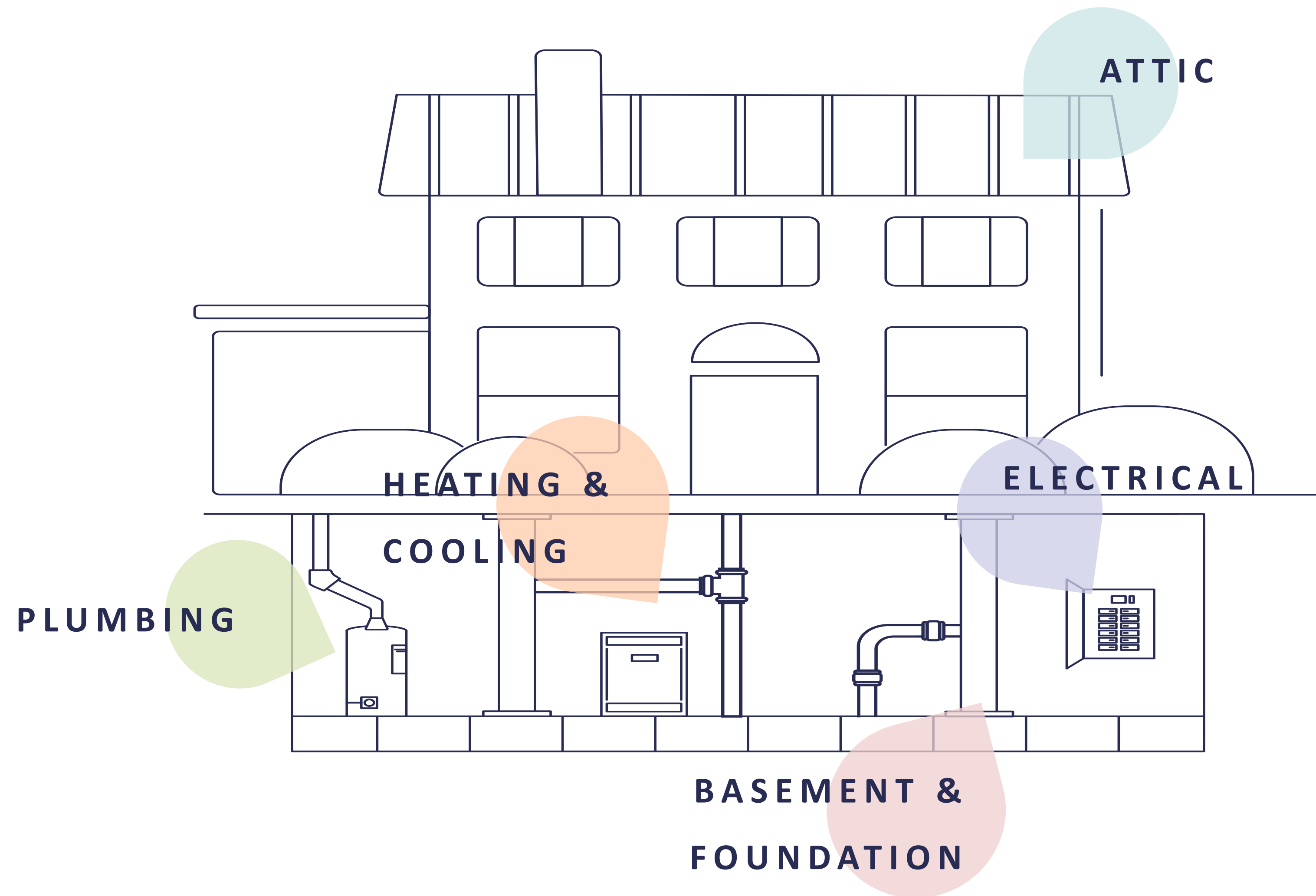
Our inspection reports are customized to each unique property and typically include the following areas:



# INSIDE

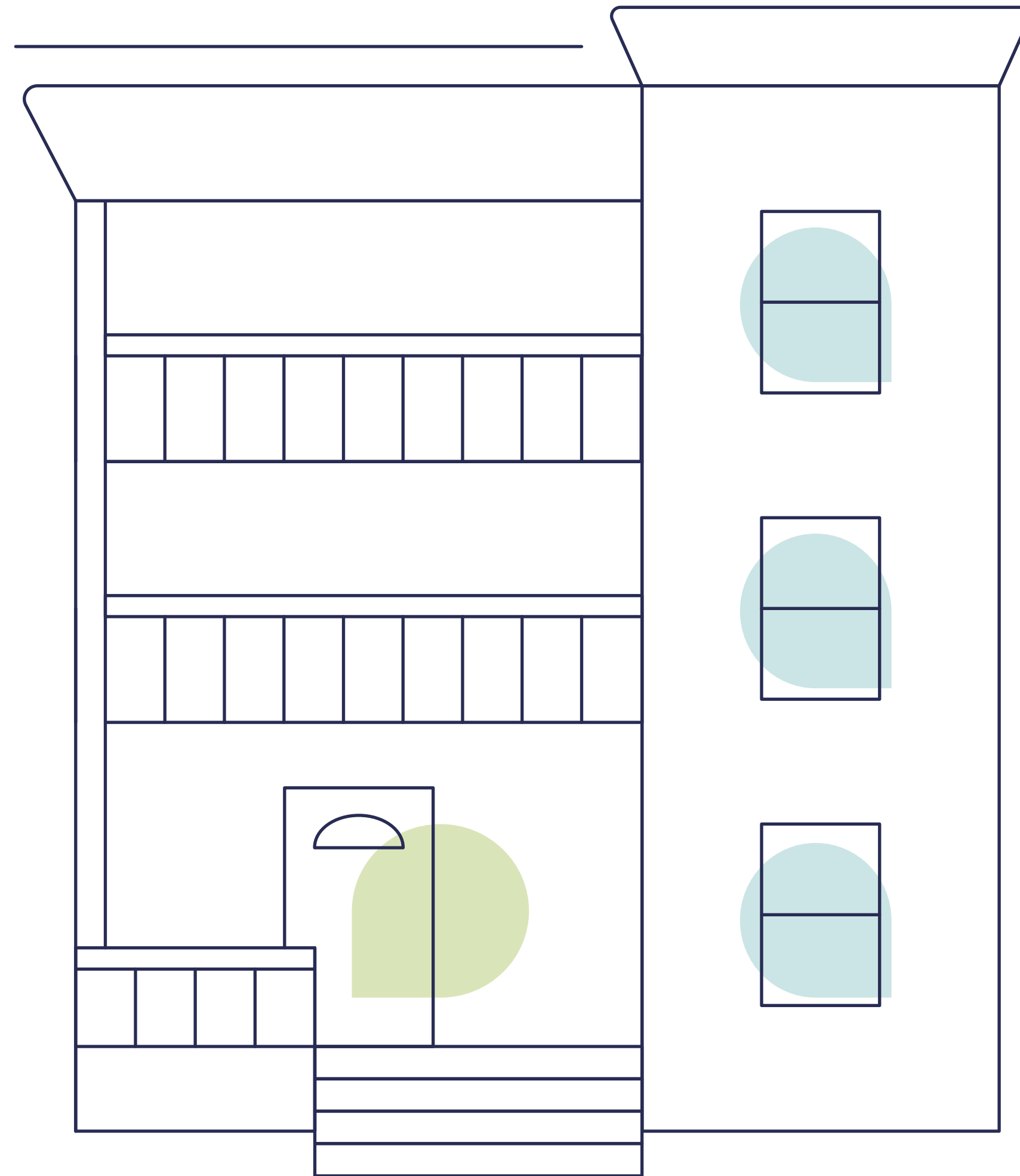


# STRUCTURE & UTILITIES





# CONDOS & MULTI-UNIT BUILDINGS





## LIMITATIONS



- Cost of repairs
- Price of the home
- “Would you buy this house?”
- Anything inaccessible
- Seller’s instructions
- Not pass / fail



# The Report

Easy to read and simple to navigate online



## DETAILED INTERACTIVE REPORTS

Clear, concise, and comprehensive

Available online within 24 hours



1. Phone Friendly!



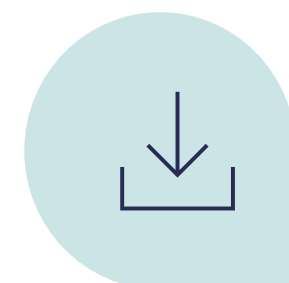
2. Repair Request Tool



3. Full-Sized Photos



4. Always Accessible



5. Create a PDF (but don't 😊)



# CHOOSING A HOME INSPECTOR

## ✓ Client Participation

- Attend the entire inspection?
- Family and friends welcome?
- Ask questions afterward?

## ✓ Report Quality

- Clearly written?
- Phone-friendly?
- Easily extract information?

## ✓ Useful Options

- Full Air Quality?
- Termite (WDI) Inspections?
- Exceeds required standards?

## ✓ Inspector Experience

- Trained other inspectors?
- Certified Thermographer?
- Certified WDI inspector?

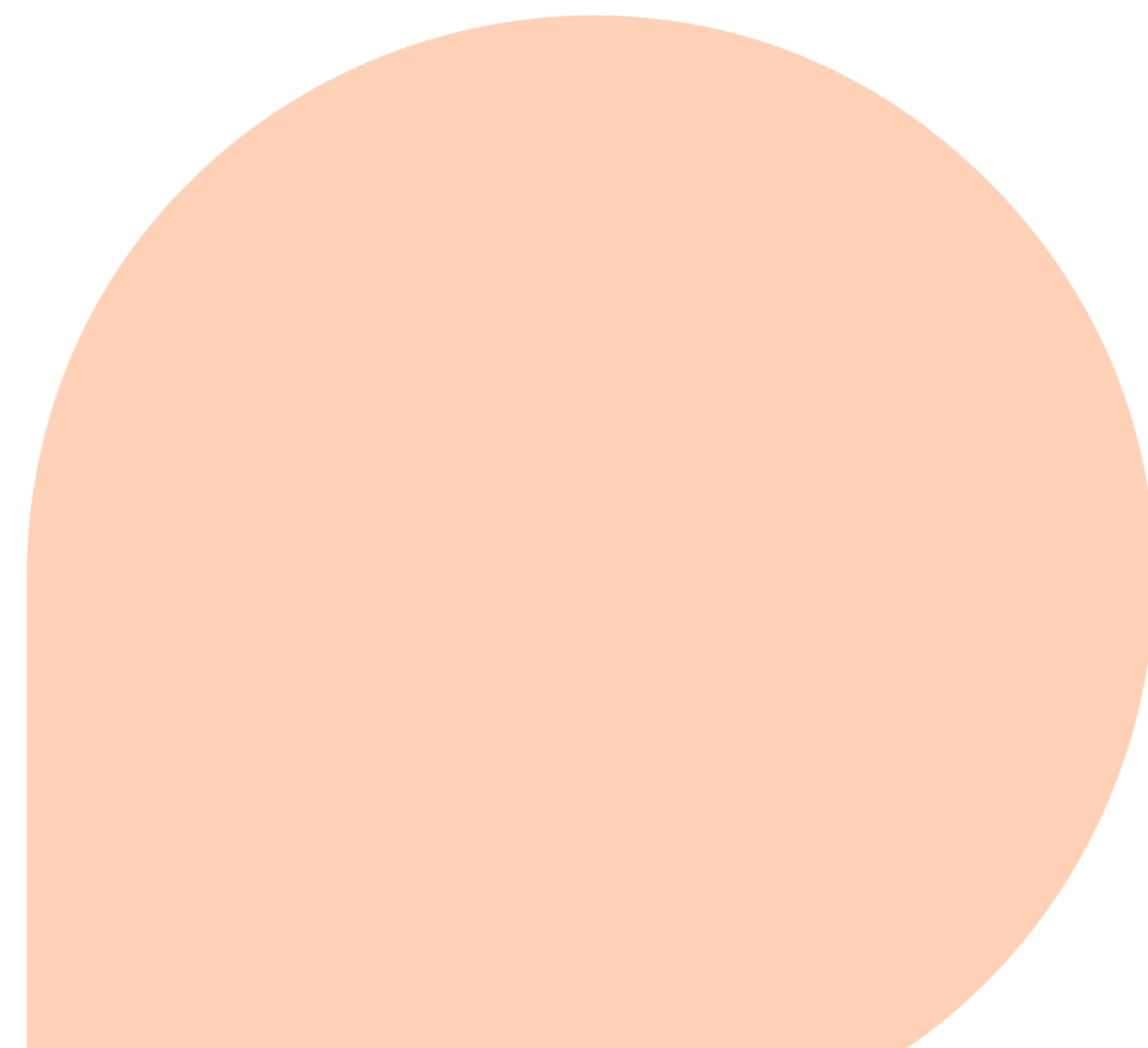


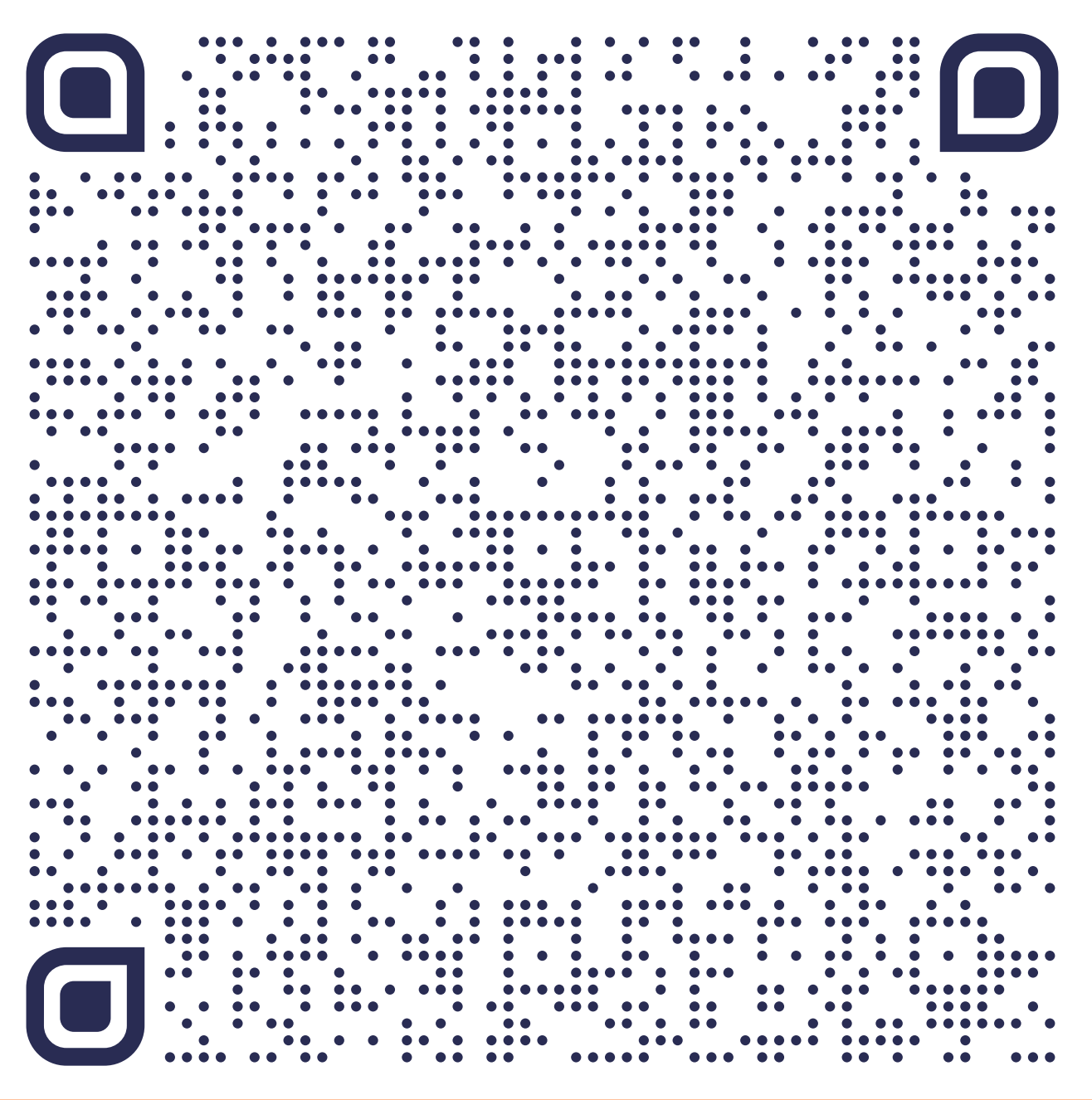


“No such thing as a perfect house.”  
(and that’s OK!)



KEN RAY





# THANK YOU!



[kensainspections.com](https://kensainspections.com)



[hello@kensainspections.com](mailto:hello@kensainspections.com)



[Kensa Inspections](#)



617-333-8842



[@KensaInspectionsInc](#)

# Having Harvard FCU **on your Team**

✓ **Personalized Service**

✓ **Range of Mortgage  
Products**

✓ **Digital Process**

✓ **In-House Loan Servicing**

✓ **Portfolio Lending Capability**

✓ **Competitive Rates & Credits**

Discounted interest rate for establishing  
Crimson Elite Checking account with auto pay

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Low down payment options for eligible  
borrowers

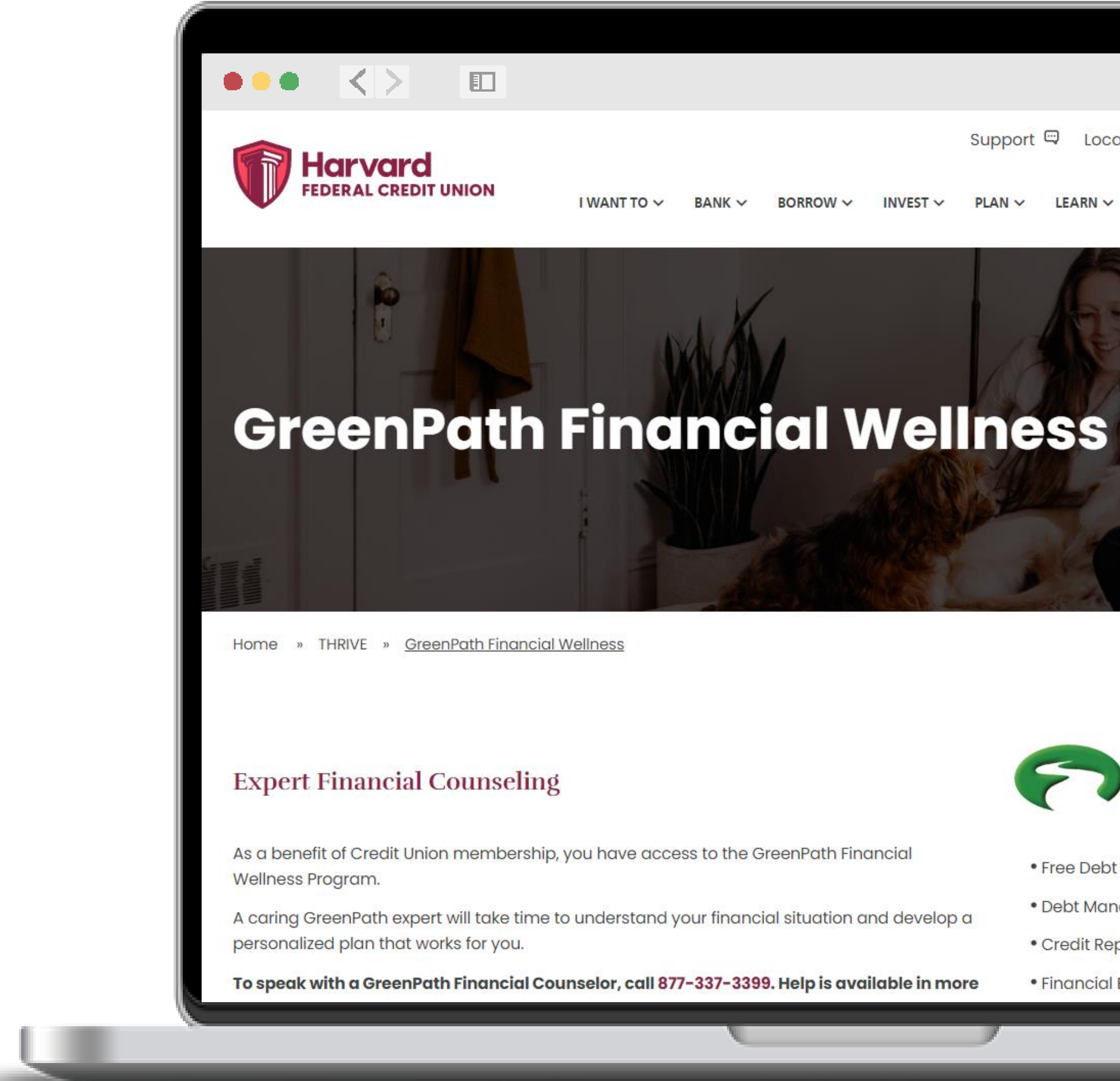
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\$500 closing cost credit for first-time home  
buyers

# GreenPath

GreenPath Financial Wellness offers free credit, debt, budget, housing, and federal student loan counseling.

[harvardfcu.org](https://harvardfcu.org)





# Questions?

Please submit your questions using  
the Q&A feature!

# Harvard FCU's Home Financing Team



**Helen Laskaris**  
hlaskaris@harvardfcu.org



**Ryan Duckless**  
rduckless@harvardfcu.org



**Daisy Familia**  
dfamilia@harvardfcu.org

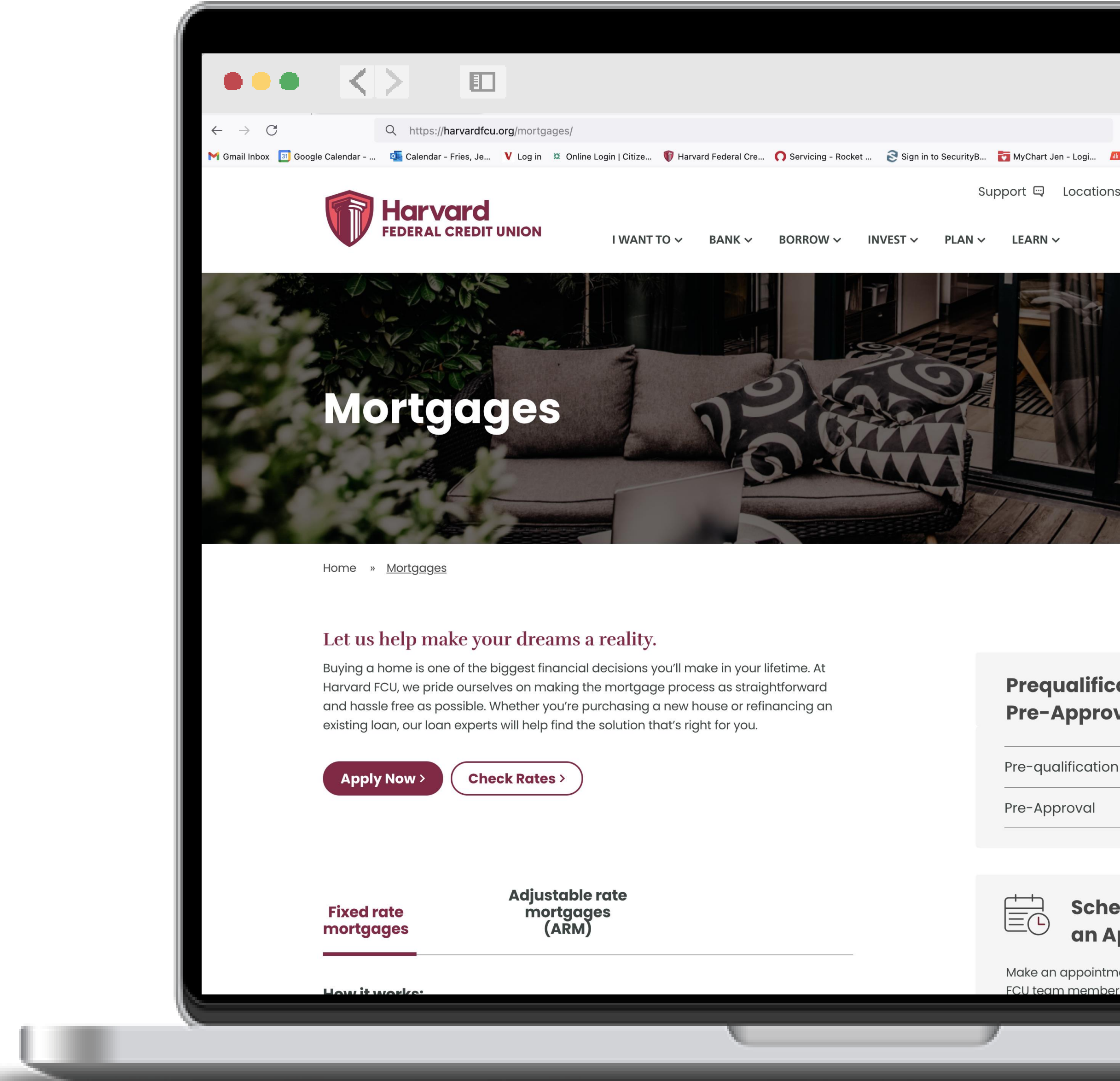


**Sharon Cummings**  
scummings@harvardfcu.org

# Harvard FCU Services & Products

Harvard FCU offers an array of mortgage products and services for all.

[harvardfcu.org/mortgages](https://harvardfcu.org/mortgages)

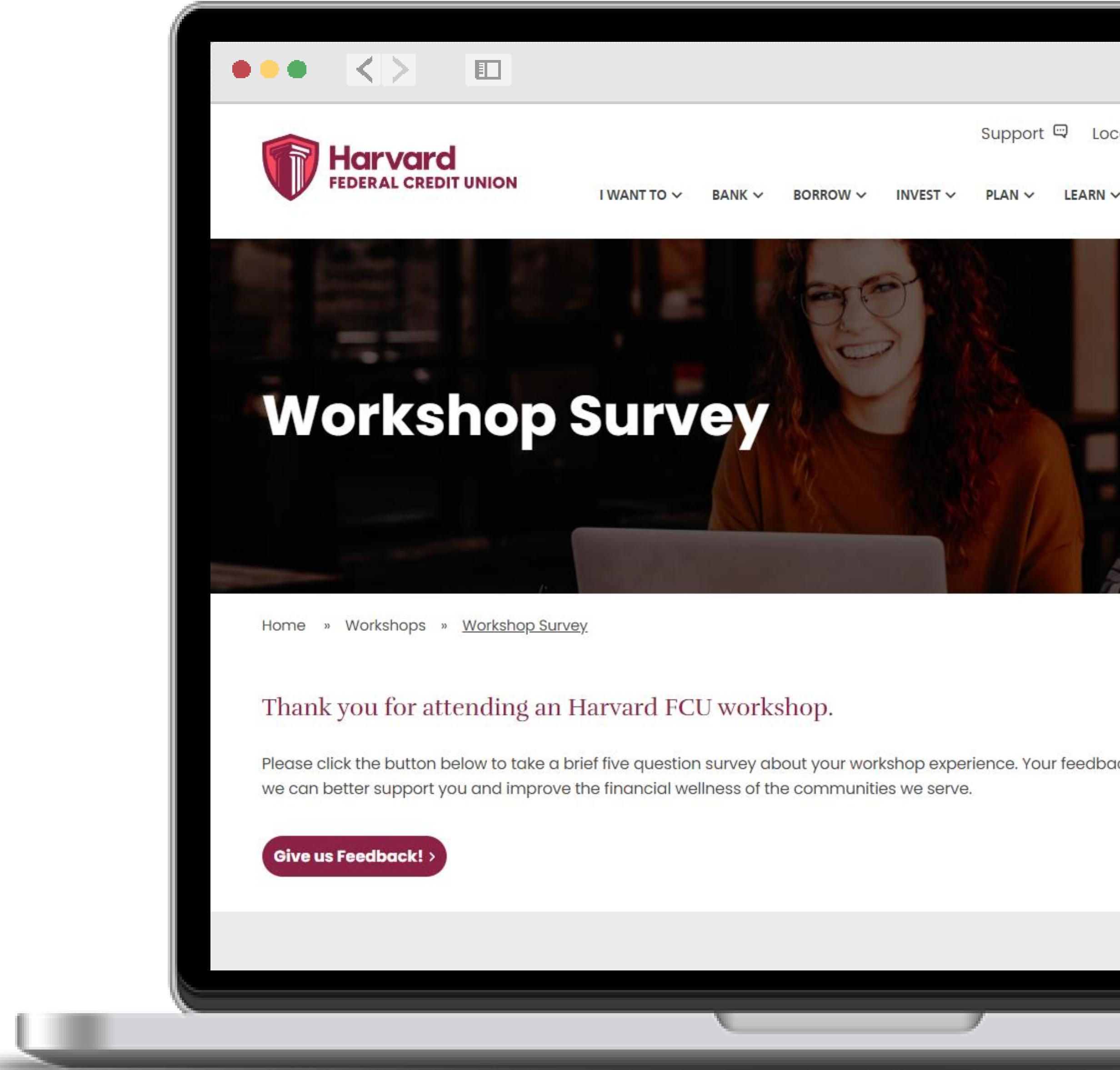




# Survey Says

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# Thank You

*See you tomorrow!*

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