

NEWSLETTER

QUARTER 3 2026



MY CITY
HOME LOANS



Featured

Market Stats | Page 2

What You Can Buy | Page 3

Partner Shoutout | Page 4

Program Spotlight | Page 5

More Price Cuts, More Opportunity

Today's market may be creating more opportunities for buyers willing to make a move. According to Realtor.com, 20.8% of homes for sale had a price reduction in September, the highest September share since 2018. At the same time, inventory is growing and fewer homes are going under contract, giving buyers more choices and potentially more room to negotiate. Beyond a lower purchase price, motivated sellers may also be more willing to consider concessions that can help with closing costs or an interest rate buydown. The takeaway? Higher rates may mean less competition and more negotiating power for buyers ready to make a move.



Did you know:

More than 1 in 5 homes for sale had a price cut in September.

Source: Realtor.com



MARKET STATS



Q3 Grand Rapids Market Update

The Grand Rapids housing market remains competitive, with home values rising at a more moderate pace. The median sale price is around \$310,000, up roughly 3% from last year. Inventory remains tight, but more price reductions are giving buyers additional negotiating room while well-priced homes continue to move quickly.

From a lending perspective, more negotiating room can create opportunities beyond just the purchase price. Buyers may be able to negotiate seller concessions toward closing costs or an interest rate buydown, making it especially important to explore financing options before ruling out a home based on the monthly payment.

October Housing Market

Grand Rapids

Average Home Sale
\$310,000

Median Sale Price Per Square Foot
\$182

Days to Pending
10

Offers on average
3

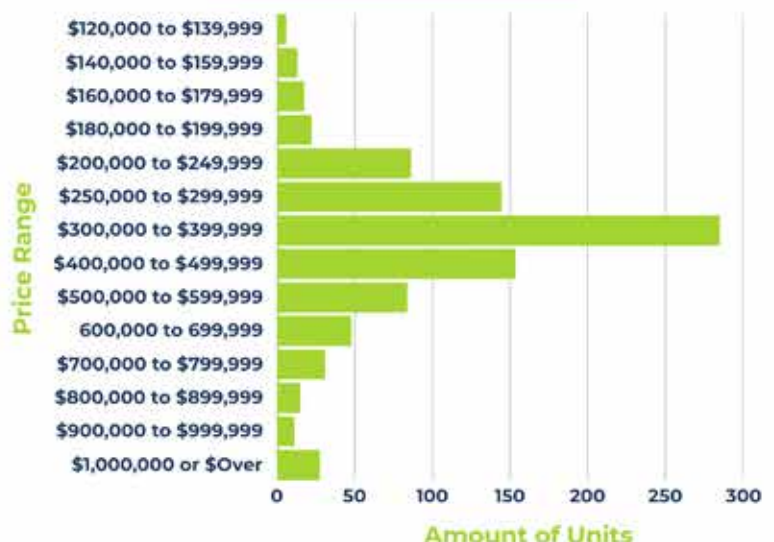
Median days on market
37

Closed Sales Units



July | 1,154 units August | 1,005 units
September | 941 units

Sold Homes



WHAT YOUR MONEY CAN BUY

In Grand Rapids, Michigan



**2055 Godwin Ave SE,
Grand Rapids, MI 49507**

3 bed | 2 bath | 2,340 sqft
\$299,900

Lauren Maher | 616-307-8386
Bellabay Realty



**1340 Giddings Ave SE,
Grand Rapids, MI 49506**

3 bed | 3 bath | 1,826 sqft
\$474,900

Micah Hare | 616-204-8476
Icon Realty Group



**578 Arrowhead Ave SE,
Grand Rapids, MI 49546**

5 bed | 4 bath | 3,181 sqft
\$730,000

Mark Haan | 616-915-7706
Red Door Realty Group





PARTNER SHOUTOUT

Heather Smith

616 Realty

Heather knows firsthand what it's like to start fresh in a new place. After moving across the country with her family and making West Michigan home, she understands how important it is to find the right community, not just the right house. As a mom, she pays close attention to the details that matter to families, whether that means great schools and welcoming neighborhoods, being close to local shops and restaurants, or having more land and room to breathe. It's one of the things Heather loves most about West Michigan: there's truly something for everyone. Helping her clients find the place that feels like home is what makes her love what she does.

Contact Heather

License # 6501469937

Call: 503-853-6396

Email: heathersmith@616realty.com



\$569,900

335 Bridge St NW Apt 2201,
Grand Rapids, MI 49504

2 Beds / 2 Bath
1,495 Sq Ft



\$532,000

3792 Preserve Dr NE,
Belmont, MI 49306

2 Beds / 2 Baths
1,674 Sq Ft



\$342,000

5764 Grand Oaks Dr NE,
Comstock Park, MI 49321

3 Beds / 2 Baths
1,831 Sq Ft



DSCR LOAN

INVEST SMARTER

LET YOUR PROPERTY PAY FOR ITSELF

A Debt Service Coverage Ratio loan is a popular choice for real estate investors financing income-generating properties, like rentals.

Lenders look at the DSCR ratio to determine if a property can cover its debt payments. A DSCR greater than 1 means the property earns more than needed to cover debt.

$$\text{DSCR} = \frac{\text{Gross Rents}}{\text{PITIA}}$$

Gross Rents = Total rental income generated by the property (before expenses)

PITIA = Principal, Interest, Taxes, Insurance, and Association dues (if applicable)

Let's build your investment game plan.

You don't need a large real estate portfolio to use a DSCR loan. First-time investors may qualify, too. We'll help you understand your financing options, determine your buying power, and know what numbers to look for before you start searching.



The Benefit:

Financing is based on the property's cash flow rather than your personal income, making it easier to qualify if you have a strong portfolio of income-generating properties.

Details:

- ✓ 620 Minimum Fico score
- ✓ No income verification needed
- ✓ 1.0 DSCR ratio to qualify for the loan
- ✓ Up to 85% LTV
- ✓ First time investor is okay



Extending Employee Benefits

We're partnering with businesses to help their employees achieve homeownership

THE HOME OWNERSHIP ASSISTANCE PROGRAM INCLUDES:

20% of the realtor's commission towards closing costs

\$500 lender credit from My City Home Loans towards closing costs

\$100 off title insurance settlement fee

SAVINGS EXAMPLE ON A \$500,000 HOME

\$3,000	REALTOR CREDIT
+\$500	LENDER CREDIT
+\$100	DISCOUNT ON TITLE FEES

\$3,600 IN SAVINGS

WHY WE SHINE.

→ Local

In today's competitive real estate market, using reputable local professionals is essential to win the bid.

→ Streamlined Service

Have an edge in home negotiations with efficient, stress-free loans and personalized service.

→ Lower Costs

With fewer upfront costs, afford a more expensive or better-suited home.

→ Stress-Free Technology

We've simplified the loan process with cutting-edge technology. Our app lets users securely e-sign and upload documents from their phone.

INQUIRIES

616. 622. 4022
INFO@MYCITYHL.COM

ADVERTISEMENT – These figures are supplied as examples. The rate is based on a 740 or better FICO credit score and subject to change. Taxes, insurance, PMI, and an escrow account may be required along with additional monthly expenses such as a HOA. Each loan is unique and should be discussed with your My City Home Loans, Inc. mortgage originator to see what you qualify for. This is not a commitment to extend credit. All loans are subject to underwriting approval. Terms, conditions, and restrictions are subject to change based on an applicant's eligibility and market conditions. My City Home Loans, Inc. offers Equal Housing Opportunity NMLS#2468515 (www.nmlsconsumeraccess.org) Request more info at 616-622-4022 and info@mycityhl.com

