



The Home Finance Watch

A publication for our mortgage brokers

Trivia: The Cowell family was one of the wealthiest families in California. Henry and Harriet Cowell had no grandchildren and therefore the bulk of the family's wealth eventually was given to the public domain. U.C. Santa Cruz and Henry Cowell State Park are two local examples.

Real Estate: The rising number of foreclosures in California has been big news but did you know that there were almost as many foreclosures in the 3rd quarter of 1996 (15,418) as there were last quarter (17,408)?

Sales Corner: Treat a mortgage as an important investment tool; it is not just a commodity. Show your clients how to convert wealth to capital.

Hot Tips: Several of our investors have adopted the new Interagency Guidance on Non-Traditional Mortgage Products, so be careful when qualifying your borrower at the interest only payments.

The Guidance defines non-traditional mortgage products as:

- Interest only products;
- Adjustable rate mortgages with initial adjustments <60months
- Negative Amortization;
- Loans with a temporary buydown.

* Please call for more information.



Call us at
(831) 425-1250



Diane@SantaCruzHomeFinance.com

Renee@SantaCruzHomeFinance.com

Call or email your scenario and let us source your deal, price it, approve it, doc it and fund it! We are your local mortgage bankers.