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STATEWIDE HOME LOAN CORPORATION™ REAL ESTATE FINANCING NEWS

Volume 14, Issue 4

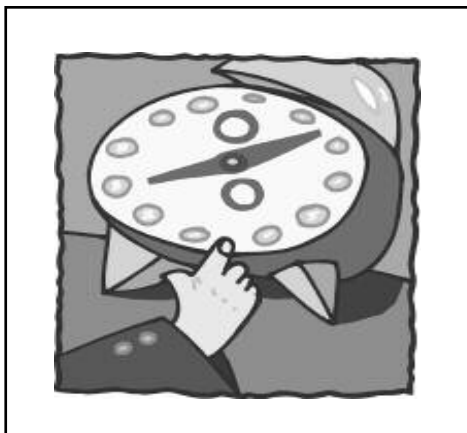
Low 30-year Fixed Mortgage Rates - How Much Longer are They Going to Last?

By Robert W. Dudek

In the past couple of weeks, the 30-year Fixed Mortgage Rate on conforming loans hovered around 4.8% to 5.2%. Is it a bargain? I think so. Last month, interest rates jumped sharply from all time low of 4.3% - 4.7% to 5.6% - 5.8%. This move discouraged or disqualified some borrowers from obtaining fixed mortgages. Since then, the rates declined due to a combination of underlying economic weakness and a relatively strong demand from bond investors.

However, the uncertainty about the interest rates remains. Some argue that given the state of the U.S. economy, the interest rates must remain low in order to stimulate economic growth. That might be true, however, one must also remember that most interest rates are not "government-set" and are subject to investors' demand for debt instruments such as treasury bonds, at a desirable rate of return (yield).

There is little doubt that the U.S. credit markets, including the government bonds, would collapse without foreign investment. This includes a variety of institutional and private investors, as well as central banks of foreign gov-



ernments. These entities invest in the U.S. debt primarily because of its perceived safety and liquidity. However, this attitude may change if the same investors refuse to finance our national debt, which is growing exponentially, due to various "stimulus" and "bailout" initiatives.

So, how is all this debt being serviced? Well, the payments are made partially from tax revenues and by issuing even more debt. In other words, it is like making car loan payments, by

borrowing on the credit cards. How long is it going to continue before the credit card companies cut you off? Essentially, it is not unlike a Ponzi Scheme where the "old investors" are paid with the "new investors" money, till there are no new dummies to put money into the scheme and the bottom falls off (have you heard of Bernie Madoff?).

Where does it leave the mortgage rates? Given that the fixed interest rates are at about 50-year *continued on back page*

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9 Tips How to Avoid Identity Theft

Prudent advice from a former master identity thief

You may remember the 2002 film "Catch Me If You Can" starring Leonardo DiCaprio and Tom Hanks. The movie was based on a true story of Frank Abagnale (DiCaprio) who was a master identity thief and a relentless FBI agent (Hanks) pursuing him. Abagnale was an incredibly "talented" con artist who passed over \$2.5 million in bad checks in 26 countries.

In 1969, Abagnale was finally caught, went to prison, and eventually started to work for the FBI as an identity fraud expert. Abagnale, who is still one of the nation's foremost authorities on ID theft, says that there are several common-sense steps that can be taken in order to minimize the risk of being the next ID fraud victim. Here is his advice:

1. Use the checks, but only if you have to.

Checks contain a lot of personal information, which can be used by the ID thief. When you write a check and leave it with, let's say with the store clerk, you don't really know who is going to be touching that check. Besides of your bank and account number information, your check has your name, address, phone number, and in some cases, driver's license number. That is enough information to draft on your bank account.

2. If you write checks, use a special indelible-ink pen.

Most checks are written with a regular ink pen that can be easily washed and forged. Protect yourself by using a special indelible-ink pen you can buy in almost any office supplies store.

continued on back page

Experience the Difference®

Our commitment is to create a different experience for our Clients. We specialize in providing real estate financing to purchase and refinance real properties. Our mission is to treat every Client with the utmost care and respect and provide the highest quality personalized service. Our goal is to understand our Client's needs and work towards fulfilling them with customized financing solutions. A vast majority of our Clients are repeat customers and referrals. Your satisfaction is 100% Guaranteed.



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Identity Theft

continued from front page

3. Threat your checkbook like cash.

Your checks should be locked in a safe place. Never keep them in your car (e.g. glove compartment) or an unattended luggage.

4. Do not sign your checks using the exact same name as printed on the check.

Simply don't sign the checks exactly like your name is printed on the checks. Have a unique signature and make sure that that signature is on file with your bank. ID thieves often sign the name the way it is printed on the check in the upper left corner.

5. Balance your checkbook every month.

This is extremely important step. Over 51 percent of Americans don't balance their checkbooks every month. A huge mistake for two reasons: 1) you will limit the extend of the fraud if you detect it sooner, 2) you have 30 days from receipt of your statement to dispute any fraudulent checks or transactions with your bank (Article 3, Section 406 of the Uniform Commercial Code).

6. Use only secured mailboxes to send / receive mail.

Some people still receive and send their mail via unsecured mailboxes outside their homes. This is an open invitation to have your identity stolen. Have all your mail come to a safe location (e.g. PO Box) and mail all your payments from a safe location (e.g. the post office).

7. Use micro-cut shredder.

Shred all not needed bank statements, credit card receipts, credit card offers, tax returns, and junk mail. Basically, anything with your name, address, or social security number should be shredded. Use the micro-cut shredder only.

8. Make sure that your computer is protected.

If you use computer for any financial transactions, make sure that your computer is protected with Internet security software. Important: update your security software on regular basis.

9. Monitor your credit report for account and/or address discrepancies.

All three major credit-reporting agencies (Experian, Trans Union, and Equifax) offer one free credit report a year. You can order it directly from them just by going to their secured websites (www.experian.com, www.transunion.com, www.equifax.com). Review your report and make sure that you recognize all credit accounts and mailing addresses. Report any credit discrepancies to the creditors as soon as you discover them.

Identity fraud continues to grow at the rate of 25% a year, which makes it one of the fastest growing financial crimes in America. If you become a victim, you can expect to spend on an average, \$1,173 and 175 man-hours to straighten out your credit report. For more information and helpful resources on ID fraud, go to Federal Trade Commission's website at www.ftc.gov/idtheft.

Got Loan?

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- Institutional and Private Placement Financing
- Competitive Interest Rates
- Loans up to 95% LTV
- Loan Amounts: \$100K - \$25MM
- Loan Modification Consulting Services
- Lending territory: CA and HI



Robert W. Dudek
Chief Lending Officer

For more information or FREE Confidential Consultation please contact Robert W. Dudek at 1-800-507-9990 ext.110 or rdudek@shlc.com. OAC, interest rates and terms subject to market change.

Interest Rates

continued from front page

low and that our national debt is at all time high (and rapidly growing), there is little doubt that the rates will adjust upwards. The question is: when and by how much. Homeowners and homebuyers

alike, should take advantage of the fixed interest rates and lock them in at a low and predictable level. It is highly advisable to act now while the low rates are still around.

body, mind, and soul

“Every time a baby is born, God has decided that the world will continue. In the same way, every day you wake up, you've been given another day of life to experience. When was the last time you fully experienced that day? We all live under the stars, but do we look up at the sky? Do we really touch and taste life, do we see and feel the extraordinary, especially in the ordinary?”
– David Kessler, Author

“Don't give until it hurts. Give until it feels good.”
– Unknown

“The safest way to double your money is to fold it over once and put it in your pocket.”
– Kin Hubbard

“Accomplishments have no color.”
– Leontyne Price

“The happiest miser on earth is the man who saves up every friend he can make.
– Robert Emmet Sherwood

“Fall seven times, stand up eight.”
– Japanese Proverb

“Humor is a prelude to faith, and laughter is the beginning of prayer.”
– Reinhold Niebuhr

“There are two kinds of light – the glow that illuminate, and the glare that obscures.”
– James Thurber

“Lose an hour in the morning, and you will spend all day looking for it.”
– Richard Whitley

“People are lonely, because they build walls instead of bridges.”
– Joseph F. Newton

Source: Plus Magazine

Loan Modification Services

Statewide Home Loan Corporation offers a FREE Loan Modification Consultation designed to assist Clients considering re-negotiating their mortgage loans. Borrowers with one or more of the following situations can benefit from this service:

- Financial hardship • Loss or reduction of income
- Unable to refinance due to lack of equity
- Current or behind on mortgage payments • Mortgage payments went up
- Need to restructure mortgage financing • Need to lower monthly payments

For more information and FREE No-Cost or Obligation Consultation, please contact Robert W. Dudek at 619-280-9990 ext.110, toll-free 1-800-507-9990 ext.110, email: rdudek@shlc.com.



THE WALL STREET JOURNAL



de Churro

“What are the last four digits of your Social Security number?”



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MARKET UPDATE: Current Interest Rate Indicators

Prime Rate	3.25% –
10 year U.S. Treasury Bond	3.34% ↓
11th District Cost of Funds	1.83% ↑
12 month MTA	1.05% ↓
1 month LIBOR.....	0.28% ↓

Source: SHLC Market Research 7/09