

Rosemarie's Reporter

News To Help You Save Time And Money

April 2010

The Federal Home Buyer Tax Credit Enters Its Home Stretch – 30 Days Left!

Not ready to buy or sell now? There is hope for you yet – new tax credit effective May 1st (call me for details)!

Dear Friend,

There's just 30 days remaining to use the federal home buyer tax credit.

The credit ranges up to \$8,000 for first-time homebuyers, and up to \$6,500 for existing homeowners who have lived in their main home for 5 of the last 8 years.

Claiming the federal tax credit is a two-step process. First, you

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must be under contract for a new home on or before April 30, 2010.

Then, you must close on said home on or before June 30, 2010.

There are no exceptions on the dates (except for certain members of the military).

Timeline aside, homebuyers and the subject property must also meet minimum requirements in order to be tax credit-eligible:

- You can't purchase the home from a parent, spouse, or child



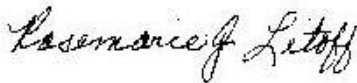
- You can't purchase the home from an entity in which the seller is a majority owner
- You can't acquire the home by gift or inheritance
- Each buyer in the purchase must meet eligibility requirements
- The home sale price may not exceed \$800,000
- Buyers may not earn more than \$125,000 as single-filers; \$225,000 as joint-filers

The complete eligibility checklist is published on the IRS website. Or, if you find IRS-speak too difficult, make a phone call to your accountant. Asking a tax professional's advice on a tax-related matter is never a time-waster.

And lastly, don't forget that if you're claiming to federal tax credit for home buyers, it's a tax *credit* and not a deduction. This means that a tax filer who qualifies for the full \$8,000 and for whom the "normal" federal tax liability is \$8,000, will owe no federal taxes in 2010 to the IRS.

If you're an active buyer, mark your calendar for April 30, 2010. It's 30 days from now and, as the date gets closer, buyer traffic will increase. The likely result is higher home prices and more difficult negotiations. The best time to act may be today.

Sincerely,



Rosemarie J. Litoff
Your Mortgage Friend for Life

P.S. New tax credit effective May 1st. Call me at 858-673-0288 or email me at rosemarie@ims-sandiego.com for details!

“Crunch, Crunch” or “Knock, Knock”?

Crunch. Crunch. That was the sound of Joe Markham's problem. The three-year-old German Shepherd he'd adopted, Fritz, loved to chew rocks. So much, in fact, that his teeth were one-third their normal size.

In every other way, Fritz was a wonderful and loving companion. But Markham knew the dog's one bad habit was endangering his health. So Markham, a partner in a motorcycle/auto repair shop, encouraged Fritz to try softer substitutes: radiator hoses and motorcycle tires. But the dog didn't favor either of these items enough for it to become a rock replacement.



One day, Fritz stretched under a workbench, pulled out a part from a car, trotted over to Markham, and dropped the part on Markham's foot. With this rubber-knobbed gizmo it was love at first bite. Fritz forgot his beloved rocks. His new obsession had customers asking what kind of toy was making the dog so joyful.

That's when Markham speculated that if his dog loved this type of rubber so much, other dogs would, too. And so began a long journey of prototypes, rejections, manufacturing woes, ridicule, and late-night commercial slots. But Markham persevered because he knew his *real* customers – the furry, four-legged ones – would prove him right.

Today Markham's toy, the KONG, has sold 50+ million worldwide, and according to the company's Web site, "Millions and millions of dogs have confirmed that KONG is the world's best dog toy!"

Is that “crunch, crunch” of a problem really the “knock, knock” of opportunity?

Don't Buy a “Flood Car”

Car experts say that, when an area of the country suffers heavy flooding, unscrupulous dealers rush in and buy flood-damaged vehicles in salvage yards, and then they clean them up and resell them. It's a dangerous and dishonest practice because vehicles exposed to rising water often have malfunctioning brakes and computer systems. Here are some pointers on how to spot a flood car:

- It will have a musty smell.
- There will be rust underneath the dashboard or on the interior trunk or hood hinges.
- You'll see water stains on the upholstery or mismatched upholstery (signaling that the stained portions were replaced).
- It will have condensation or water droplets inside the interior light fixtures.

The Mighty, Majestic Redwood

In 1963, the National Geographic Society recorded the tallest of all known trees, a majestic California redwood that stood 367.8 feet. These trees' longevity may be partly due to the fact that redwoods are not vulnerable to disease or insects, and their one-foot-thick bark often protects them from fires. Even if one is burned or cut down, a redwood is capable of sprouting a new tree from a burl at the base of its trunk. Redwoods have been known to live for as long as 2,500 years, but the average span is 500 to 700 years. Typically, the trees, which have shallow root systems, are blown down by strong winds.



The Spanish called them “palo colorado” or “red trees” after their reddish bark. Early settlers kept their poultry in burnt-out redwoods – the diameter of which could reach 20 feet – and called such trees “goose pens.” The first railroads in California were laid on redwood ties, and today California wines are kept in redwood vats to preserve the flavor of the grapes. Learn more about these fascinating giants and the Redwood National and State Parks at <http://www.nps.gov/redw/index.htm>.

Let's Recycle Large Appliances

Did you know that about 95 percent of a refrigerator can be salvaged or recycled? Here's a list of materials that can be saved in a typical large appliance:

Steel; glass shelves; liners (plastic); copper and aluminum components; polyurethane foam insulation; compressor oil; and CFC refrigerants.

How to Avoid "Blackberry Thumb"

The American Society of Hand Therapists (ASHT) recently warned owners of personal digital assistants – such as Blackberries, iPods, and Sidekicks – of the danger of developing carpal tunnel syndrome, tendonitis, or other hand, wrist, and arm ailments. "Handheld electronics may require prolonged grips, repetitive motion on small buttons, and awkward wrist movements," says Donna Breger-Stanton, ASHT president. "These devices are immensely popular, and they're getting smaller with even more features which encourages extended use. Most of the population could suffer hand ailments unless they learn to take preventive measures." Her suggestions:

- Don't bend your wrist in either direction when holding the device. Grip it loosely and hold it straight in your hand.
- Take a break every hour.
- If possible, place pillows in your lap on which to rest your arms.
- Switch hands frequently to reduce fatigue.
- Watch your posture. "People may strain their elbows and wrists by leaning or slouching for a long period while working on these devices," Breger-Stanton says.

March Quiz Answer

Question: In honor of March, Women's History Month, who was the first woman to win the Nobel Peace Prize for economics?

Answer: Elinor Ostrum (in 2009).

Source: nobelprize.org

Congratulations to

Connie Whelply. Your name was selected at random from all of the correct quiz entries and you'll receive a \$25 gift card which entitles you your choice of 4 top restaurants.

**Watch for your name
in a coming month!**

Step Back from Conflict

What happens when someone "pushes your buttons"? Do you instinctively push back? That may do more harm than good.

Whether you're with family, friends or coworkers, it's sometimes best to back away from conflict, at least until you can resolve it calmly and rationally. Here are three guidelines to keeping your cool:

Recognize your automatic responses. When someone gets under your skin, irritates you, or flat-out infuriates you, what goes through your head? Pay attention to your thoughts and emotions. Resolve not to lose control over your words and actions.

Think about the end result. Explore the consequences of your reaction to conflict in the past. Did you regret what you said or did? Was the stress of acting out your anger – or holding it in – really worth it? Should you act this way again?

Stop before you react. The next time your automatic responses start playing in your head, imagine yourself hitting the stop button on a recorder. This can allow you to think more clearly about what's really happening. Then you can move calmly ahead toward a solution that works for both of you.

Take Time for Poetry

Are you a fan of poetry? If your response is, "I don't know much about it..." then this is the month for you. April is National Poetry Month in the U.S. and Canada, when publishers, booksellers, literary organizations, libraries, schools and the poets themselves band together to celebrate poetry and its vital place in our culture.

From Shakespeare to Silverstein, from Angelou to Austin, there's such breadth, depth and variety in poetry that there really is something for everyone to enjoy and appreciate. Learn more about National Poetry Month at www.poets.org and www.poets.ca.

Learn the New Jargon Now

Some of the most creative thinking in the workplace comes from the desire to avoid saying what we really mean. Check out these innovative euphemisms for typical workplace antics:

Blamestorm: A discussion centered around finding an excuse – or a scapegoat – for failure.

Data transport system: A briefcase.

Ohnosecond: The fraction of a moment between hitting "send" and realizing you've just sent an embarrassing email to everyone in your organization.

Percussive maintenance: Hitting a computer or other electronic device in an attempt to get it to work.

Presenteeism: The opposite of absenteeism; an obsession with being visible at work regardless of how productive you are.

Run it up the flagpole: Hoping someone with real authority will give you permission to do something if you ask politely.

Stress puppy: Someone who thrives on pressure.

Vulcan nerve pinch: The awkward hand stretch needed to reach all the keys necessary for certain computer commands.

Xerox subsidy: Using the office photocopier for personal reasons.

How to Exercise Your Brain

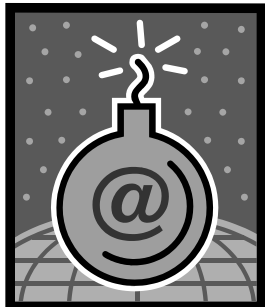
Like any other part of your body, your brain needs exercise to stay healthy. Although physical exercise can encourage the growth of new brain cells, mental exercises will also help your mind stay sharp. So...

- Mix up your routine. When you take the same route to work every day, or even fix the same peanut butter sandwich for your lunch, your mind stops stretching itself. Look for different activities that force you to think actively about what you're doing.
- Stay mentally active. Crossword puzzles, sudoku, and other games can keep your mind in shape. So can taking a class, learning a new language, or reading something challenging in a book group.
- Reduce your stress. Easier said than done for many of us, but meditation, yoga, and getting plenty of sleep can relieve pressure that interferes with the ability to form fresh memories.
- Socialize. Don't let yourself get isolated. Talking to people and making new friends will stimulate your brain and give you more opportunities to learn and grow.
- Test yourself. Make up a few simple mental exercises. For example, try to identify the coins in your pocket, or the keys you carry, by touch instead of sight.

Do We Over-Share?

Some employers are worried about what their workers are saying on Facebook and other social networking sites.

A survey by Travelers found that one out of eight people share work-related information on social media sites, and 30 percent say they don't think posting information about their employer is a problem as long as they believe the information is true.



“An employee could inadvertently post confidential information that could cause irreparable harm to a business,” says Kathy Swendsen, President of Travelers Global Technology. “In addition, the speed and ease of publication to a wide audience makes it virtually impossible to remove the information once it's posted.”

April Quiz Question

What is another name for an apiarist?

Everyone who faxes, emails or calls in the correct answer by the last day of this month will be entered into a drawing for \$25 gift card which entitles you to a choice of 4 top restaurants!

Rosemarie's Reporter

Free Information Request Form

Please complete the box below and place check marks next to the free reports and information you'd like to receive.

Fax this form to 619-649-2219 or mail it to:

Rosemarie Litoff, 11956 Rancho Bernardo Plaza Dr., #228, San Diego, CA, 92128 or just call me at 858-673-0288!

www.ims-sandiego.com [email: rosemarie@ims-sandiego.com](mailto:rosemarie@ims-sandiego.com)

Name: _____ Phone: _____

Address: _____ Email: _____

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Please send me the requested free information selected below via Mail Fax Email.

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- The 10 Dumbest Mistakes Smart People Make When Buying or Selling a Home

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_____.
- Please call me to arrange a free, no-obligation market valuation on my house.

Do you have a family member or friend who would enjoy a free subscription to Rosemarie's Reporter? Just provide me with their contact information, and I'll add them to my mailing list.

Name: _____

Address: _____

City: _____ State/Province: _____ Zip/Postal: _____

Play Ball!

It's time to play ball! As a salute to the start of baseball season, here are some quotations to remind us why we love this game:



A critic once characterized baseball as six minutes of action crammed into two-and-one-half hours. – *Ray Fitzgerald, 1970*

A baseball game is simply a nervous breakdown divided into nine innings. – *Earl Wilson*

I don't want to play golf. When I hit a ball, I want someone else to go chase it. – *Roger Hornsby*

Baseball is almost the only orderly thing in a very unordered world. If you get three strikes, even the best lawyer in the world can't get you off. – *Bill Veeck*

Sandy's fastball was so fast, some batters would start to swing as he was on his way to the mound. – *Jim Murray, on Sandy Koufax*

You spend a good piece of your life gripping a baseball, and in the end it turns out that it was the other way around all the time. – *Jim Bouton, Ball Four, 1970*

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