



Homes & Neighbors®

September, 2010

Buying is Easier Now

Homebuyers often had to stretch financially to purchase a nice house a few years ago. But today's record-low mortgage rates and attractive prices put that goal within reach for more families.

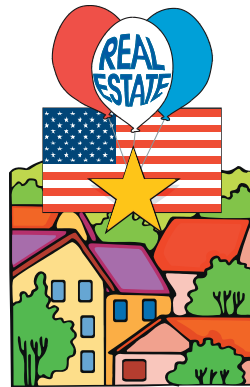
You can *take advantage of these conditions by shopping for properties costing less than the maximum you could afford to pay.* You'll then have financial "breathing space" which will make daily life easier.

Start your search process by contacting me to see how mortgage payments would fit into your budget. *I'll show you the monthly cost you could expect with different home loans.*

Recently rates have been on a downward path, so housing affordability is higher than it was just a few months ago.

We can't be certain how rates will change in coming weeks. But current levels probably will be available for only a limited time.

Right now may be seen in the future as the best time in years to obtain home financing. I'll help you get ready to apply for a mortgage by reviewing your credit report with you, and identifying ways to improve your score.



You'll then be in a position to gain financing on the best possible terms.

Let my experience guide you, and the process will flow smoothly. You'll soon have a loan which lets you reach your housing goals, while staying within your budget. ■



Money-Saving Loans

Home loan refinancing activity recently reached its highest level in more than a year, reports the Mortgage Bankers Association. Americans are benefiting from all-time lows on mortgage rates.

Some homeowners are saving even more by refinancing into an adjustable-rate mortgage with a shorter term. A home loan with payments which are fixed for five years lets someone with a \$250,000 mortgage save \$125 each month.

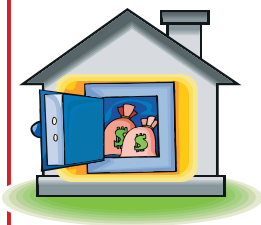
Those borrowers will save \$7,500 over the next five years as a result. Owners who plan on moving within that time span don't need to pay extra for a 30-year mortgage.

Homeowners also can *save with a loan whose payments don't change for up to a decade.*

Or you can pay off your home faster with a 15-year mortgage.

It's important to have affordable mortgage payments today. You also want your home loan to fit into your budget in the future.

My job is to help you compare various loan programs, so that you can select the one whose features best meet your needs. **Contact me now to discover how refinancing can save you money every month.** ■



BEARS NOTING



Dogs are more than man's best friend. A recent study finds that *we're more productive when sharing office space with tail-wagging companions.*

Dogs encourage humans to work together harmoniously, researchers say.

Workers who "had a dog to slobber and pounce on them ranked their teammates more highly on measures of trust," explains **The Economist.**

So bring along a dog if you have a big task ahead of you. And don't forget chew toys as a reward for a job well done! ■



Better Times Ahead

A recent poll shows that Americans have become more positive about owning a home in the last six months. Although we're watching our daily spending, the vast majority agree that owning real estate is part of the American Dream.

It's important to remember that real estate is cyclical, explains industry consultant John Burns. *Since 1970 we've experienced — and recovered from — four housing downturns.*



He notes that in the early 1980s inflation was advancing at more than an 11 percent annual rate. Mortgage rates rose above 17 percent and unemployment reached 10.8 percent, Burns adds.

But within a few years everything was back to normal, he notes. *Cyclical markets by their very nature fluctuate between high points and lows.*

We don't know the timetable for how our current market will play out. Conditions will vary in different areas and housing price ranges.

Yet one thing is certain: Americans still will need nice places to live in as they go through life changes. Whether we're newly married or recently retired, *our housing needs alter as our life moves through stages.*

Buying a home is more than a financial transaction. You're searching for a place where you'll feel comfortable letting the next chapter in your life unfold.



Call me to gain the expertise you need to make sure your next move is a positive one. I'll help you successfully navigate the mortgage marketplace in today's challenging times. ■

Thought for the Month

"The educated person is someone who knows how to find out what he doesn't know."

— Georg Simmel

A Smart Move

We can always find something to worry about. Taking reasonable chances, though, continues to be a way to make the most out of our circumstances.



People buying homes today are looking at the facts, and finding opportunities. *Mortgage rates are at all-time lows, and real estate prices are attractive.*

I understand that buying a home is a big decision. Yet for generations it's been a foundation for building a better life.



Tell me your housing goals, and I'll work hard on your behalf to make them come true soon. If you take a long-range view and act with cautious optimism, now is a great time to investigate the real estate market. ■

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