

RAM Capital Corporation

\* California \* Louisiana

# MORTGAGE EXPRESS

Residential, Commercial, and Government Loans

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## Loan Programs:

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## Services:

- EZ Prequalifying
- Online Application
- Fast Approvals

## MULTIPLE OFFERS ON YOUR HOME - HOW TO HANDLE THEM.

Multiple offers mean you priced your house right because more than one buyer is making an offer to purchase your real estate. Your Realtor will present the offers to you and explain the price, terms and contract contingencies so you can decide which offer is the best for your situation. If you are not represented by a Realtor, then you should consult with your real estate attorney.



### Factors to Consider

Every seller's motivation for selling is different, so depending on your circumstances not every offer is necessarily going to work for you. This is where the expertise of your Realtor is beneficial to you. Your Realtor can help you counter out any items that you do not agree with and add any items that you want to address in the contract. Factors to consider include the following:

### Price

Is the buyer paying cash or obtaining financing? What is the amount of the earnest money down payment, contract contingencies, closing date, and the buyer's motivation? Is the buyer purchasing the home to live in or for an investment?

Once you have considered all the above factors, then you have the following choices to make. You can accept the best offer, respond by countering to all offers at once letting each buyer know that they are in a multiple offer situation, only respond to offers you like, respond to one offer at a time, or do not respond to any of the offers.

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On  
the Inside

- **Weird Trivia**
- **Disaster Preparation**
- **Reverse Mortgages**

Referrals are Truly  
Appreciated

## Advantages to Seller

The advantages of multiple offers to sellers are: Multiple offers create an atmosphere of competition between your buyers. As a result, you may receive a higher price for your home, and you have more choices.

## Why Multiple Offers Can Back Fire?

One thing to keep in mind when you have multiple offers on your home is that buyers do not like to get into bidding wars. Because it is a buyer's market right now, most buyers would rather find another property than over bid for your home.

Be careful about countering too high over your asking price, unless your asking price is way below market value. Today's savvy buyers will not over pay for the home because they are educated about home prices. Buyers recognize that there are other homes available that also meet their criteria in your area.

So avoid being greedy if you receive multiple offers because it could back fire on you, and you might lose all your offers as a result of the buyers walking away. Also, you cannot expect to receive a price substantially over market value if your buyer is obtaining financing because the house will not appraise, and the buyer will not be able to get a loan to purchase your home.

In this market, the smartest strategy is to take the offer that is closest to your asking price and the home's true market value with the best terms that work for all parties.

## Life Lesson of the Month:

"We are responsible for what we do, no matter how we feel.."

## PREPARING YOUR HOME FOR DISASTER SURVIVAL: SOME TIPS

To say that these are uncertain times would be a definite understatement: wars are being waged worldwide; rogue nations are developing nuclear weapons which may become a threat to the Western world; earthquakes and other natural disasters can happen at any time. Wise families do not ignore these possible perils, nor do they focus on them to the point of distraction. Rather, they get prepared. Self-reliance is an invaluable tool for a family in case of emergency: here are some tips for preparing your home for disaster survival.

**Have a Plan** -- A plan for family survival of a natural disaster can be worked out and practiced way ahead of time. You know what the most likely natural disasters are for your particular area, so talk about them with your children often and determine what you will do so that if it happens, everyone's response will be rehearsed and automatic. If you are not sure what to do in case of tornado, earthquake, flood, hurricane, etc., visit FEMA's website or contact your local chapter of the Red Cross; of course, the internet is always a great resource.

### WHICH EARTHQUAKE WAS THE DEADLIEST OF THE 20TH CENTURY?

**Answer: Tangshan Earthquake of 1976**

The Tangshan earthquake officially killed 255,000 people, but the death toll is thought to be over 800,000 people. It is not the deadliest in history, as in the 1500s, an earthquake, also in China, killed 830,000 people.



The value of my home? You mean right now or a few seconds ago when you asked the question?

**Food and Water** -- Chances are good that rescue teams would not be able to reach you within 72 hours of a disaster if an event occurs. In the event of a large-scale disaster, terrorist attack or nuclear war, you may very well be on your own for a much longer stretch of time. You must have enough food on hand to help your family survive for weeks and even months. Most people do not keep a survival food storage because they do not have the space. You should at least try to stock up on staples such as peanut butter and canned meats. They can be kept under beds if necessary and rotated and used to maintain freshness.

Online businesses that focus on disaster preparedness offer freeze-dried meals that are delicious and that are extremely space-efficient. Look for 80-gallon potable water containers with easy-dispensing taps that can easily be placed next to the hot water tank in your basement: each family member will need a gallon of water a day for drinking and sanitation. Water will be as valuable and as hard to find as gold in an emergency situation: self-reliance in this area is essential.

Wise families exercise forethought in all things and prepare for every eventuality: make disaster survival a high priority now before it actually strikes, and you and your loved ones can have the peace of mind that comes with being prepared.

## Why The Reverse Mortgage Loan May Be For You.

Seniors today are living longer than ever and many are enjoying unprecedented good health, well into advancing age. In the past many seniors were not able to live a full life because of the limitations of their health or financial condition. However with the advent of The Reverse Mortgage seniors today have options that were not previously available to them. By taking advantage of the reverse mortgage loan, they can get money for daily expenses, to cover their higher medication costs, for buying a second home, travel, hobbies, or for buying a home for their children. The reverse mortgage loan is one tool by which a senior can finance these activities.



When seniors have reached the empty nest phase, they often want to hold on to their homes. These homes are usually far too big for them, but frequently most of their saved capital is tied up in these homes preventing them from using this equity money for an improved life style.

### Quote of the Month:

**"The superior man is modest in his speech, but exceeds in his actions." - Confucius**

Many seniors think that the only money they have to use is what they can get from their cash savings, pensions or from their social security income. They have a mind-set which will not allow them to think of their homes as a primary source of income. As these attitudes change and seniors become more enlightened, so does the popularity of the reverse mortgage.

Consider also, will you be better off financially if you get a Reverse Mortgage instead of selling your house? You may actually end up with more cash in your pocket if you are able to sell your home for its current market value. Are you willing to continue maintaining your home? It's a lot of work to take care of a home. If you are unwilling or physically unable to make repairs and do other general upkeep you'll need to hire someone for those chores. In some cases it makes more sense to sell a property than struggle to keep it up.

There are many details regarding the purchase of a Reverse Mortgage. It is important that seniors go into this transaction fully informed of the terms and how it will effect their futures and the futures of their heirs. Contact your local mortgage lender for a full explanation of the ramifications of your obtaining a Reverse Mortgage or contact your Realtor if you need information on selling.



Things that make you go...

# "Hmmm"

## Weird Trivia

- ❖ About a hundred years ago, it was the custom of sailors to put a tattoo of a pig on one foot and a rooster on the other to prevent drowning.
- ❖ Helen Keller (1880-1968), blind and deaf from an early age developed her sense of smell so finely that she could identify friends by their personal odors.
- ❖ The San Francisco cable cars are the only mobile National Monuments.

- ❖ The Romans were enamored with the smell of roses. According to historians, Nero had pipes installed under banquet plates to allow his guests to be spritzed with rose scent between dinner courses.
- ❖ The state of Florida is bigger than England!
- ❖ The Shell Oil Company originally began as a novelty shop in London that sold seashells.
- ❖ Deserts take up about one third (33 percent) of the Earth's land surface. Europe is the only continent that does not have a desert. The Antarctica is the world's largest desert.

## *Call us today!... You won't be disappointed.*

*“Owning a home is priceless, but we are here to inform you of many different ways in which to make your home ownership really work for you. Whether it is paying of high interest debts, cashing out for, home improvements, vacations, college tuition, purchasing investment property, or just saving additional money for your retirement plans, being in the business over many years, I am a loan specialist that can aid in giving you not only great service, but lots of options and education, on what would be the best way to achieve your goals. You will not be disappointed. Lets make your financial future brighter together today.”*

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