



HOUSECALLS

YOUR NAME AND ADDRESS HERE YOUR NAME AND ADDRESS HERE YOUR

Looking for kings of the castle!

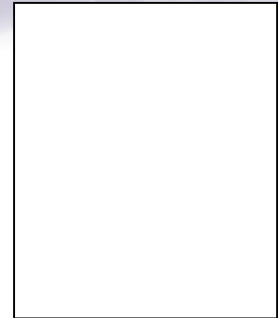
With all the mortgage news recently, you might be tempted to think there is a problem with the Great America Dream of homeownership.

You might hear that mortgage delinquencies are up. Foreclosures are up, and so forth.

But here is some good news for you: A whopping 99 percent of all homeowners are not in fore-

closure and they are paying their mortgage on time, according to the Mortgage Bankers Association. That's good news for homeownership and it means that you can be confidently the king of your own castle. Ready to reign? Call us today!

YOUR NAME YOUR PHONE



Easy, do-it-yourself plan to save thousands on your mortgage! Page 3

FHA steps up to serve first-time homeowners, more

First-time buyers and those who have lower to middle income have an old way, now turned new, to find a mortgage.

Many are turning to federally-backed Federal Housing Administration (FHA) loans. Mortgage applications increased from 41,530 in December 2006 to 73,444 in June of this year.

When the FHA was established in 1934, it provided the only way for lower- and middle-income buyers to get a home of their own. In 1934 it was difficult to get a home loan because many banks required a down payment of up to one-half of a home's purchase price.

Today, FHA requires a 3 percent loan down payment.

As many mortgage companies came up with innovative financing plans for home buyers in recent years, the number of buyers turning to FHA fell significantly.

Though there are still some nothing-down loans available from mortgage companies, most require the

buyer to have a high credit rating and above-average income to get one.

While the FHA system needs some updating, it still works for many people. One of its flaws is the current maximum for a single-family home, which is \$362,790. In San Francisco, however, the average home price is \$748,100, according to the National Association of Realtors.

Because some lenders don't care to deal with FHA paperwork, usually a mortgage broker handles the loan. It usually takes from 90 to 120 days to get approval. Buyers should know what the entire cost of the mortgage will be including the broker's fee.

Meg Burns, FHA's director of the Office of Single Family Program Development says, "Given how many borrowers really could benefit from FHA financing but how few of them do, I would say we are still in the doldrums."

The FHA is anticipating more applications as mortgage companies continue to make requirements more stringent.

October is best!

Time to plant spring-flowering bulbs

If you were filled with admiration this year when other yards exploded with spring flowers, now is the time to make sure your yard joins the show next year.

Late October and early November are the best times to plant spring flowering bulbs. Here's how to do it.

First, select a site that has good soil and good drainage so bulbs will continue to flower year after year.

For tulip, daffodil, and hyacinth bulbs, prepare the soil 8 inches deep or

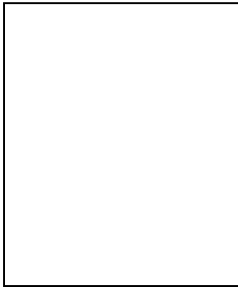
more. Plant them 6 inches deep, measured from the bottom of the bulb, and 6 inches apart. For small bulbs such as crocus, glory-of-the-snow, grape hyacinth, and snowdrop, prepare the soil 6 inches deep and plant bulbs 3 inches deep and 3 inches apart.

Broadcast a tablespoon per square foot of 12-12-12 or 13-13-13 analysis fertilizer and water well. When the ground freezes, mulch with 2 inches of fine mulch or straw.





Ask the expert



What is the smart way to buy a home?

Q With all the mortgage news, we're confused. What is the smart way to buy and finance a home?

A There has been a lot of talk about adjustable rate mortgages, subprime loans, and the like and you might be wondering if it is actually hazardous to buy a home! But nothing can be further from the truth. Remember that more than 99 percent of homeowners pay their mortgages on time. Buying a home is the great route to financial security.

The rules of smart home buying haven't changed. Simply put: Buy a home you can comfortably afford right now.

The first step is to get a loan with a good interest rate. To do that pay your bills on time to create a good credit rating. Next, save some money so you can make a down payment on your new home. The down payment combined with a good credit rating will give you an affordable interest rate and start you off with a little equity in your new home. Equity is the best insurance you can have against unforeseen events.

If you want to buy a home in the next two years, don't get

The headline is a clue to the answer in the diagonal.

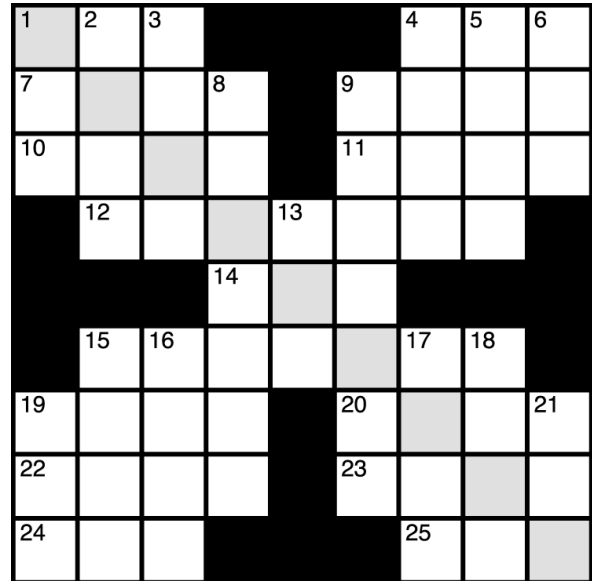
Magical Performers

Across

1. Automobile sticker fig.
4. Newsman Koppel
7. Bleats
9. Climbing gear
10. Jason's ship
11. ___ Brockovich
12. Like some elephants
14. ___ Victor
15. Devoutness
19. Crescent
20. Animal house
22. Switch positions
23. ___ function
24. ET carrier
25. Criticize, slangily

Down

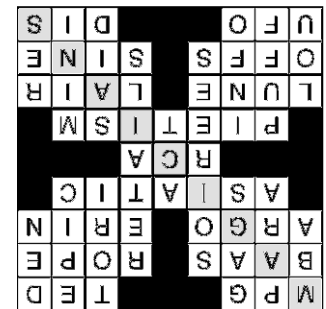
1. Wharton degree
2. Legal prefix
3. Comedian's stock
4. Spelling of Beverly Hills 90210
5. Cast-of-thousands film



6. Animal house
8. Chic parties
9. Sells
13. Be in a cast
15. ___ the Magic Dragon
16. Data
17. Aforementioned
18. Peewee
19. Mary's boss on The Mary Tyler Moore Show

21. ___ judicata

The headline is a clue to the answer in the diagonal.



yourself in a lot of debt with things like big new car loans.

If you can start off buying a home within that framework, you are doing the smartest possible thing. If you are buying what you believe to be your permanent home, a fixed-rate mortgage is best. The 15-year instruments carry lower interest rates than 30-year mortgages.

You can still buy a home if your credit isn't perfect or if you have new car payments or if you don't have a big down payment, but lenders will be tightening their rules and you will have a higher interest rate. Still, if you finance a house that you can comfortably afford right now, you will be making a wise move.

Interest rates also can be reduced by paying points (one point equals 1 percent of the principal). A new study by Penn State Col-

lege of Business and economists at Freddie Mac, however, show that fewer than 1.5 percent of borrowers held loans long enough to make that decision pay off.

Many lenders offer better rates on loans that charge penalties if the loan is refinanced or paid off ahead of schedule. It's standard practice for lenders to charge six months' interest on 80 percent of an outstanding balance if the loan is refinanced or paid off within one to five years.

Email for your free report....

Three letters that could change your credit!

Your email @ your email

Rescoring: The little known credit score maneuver

If you have paid your bills on time but your credit report says you haven't, your mortgage lender might have a trick up his sleeve to fix your report fast.

Typically, the three credit bureaus each require at least 30 days to investigate and make changes to your credit report. But if you are in the process of applying for a mortgage, your lender might be able to get the changes made in just a few days.

This 'trick' is called rescoring, according to Evan Hendricks, author of *Credit Scores and Credit Reports: How the System Really Works*.

Rescoring is a service offered only to mortgage lenders by independent credit reporting agencies, which compile information from the three credit bureaus (Equifax, Experian, and TransUnion). The independents can work with the Big Three, fix errors, and then recalculate your credit score. If your score can go up, even a little, after the errors are fixed, you could save thousands of dollars on your mortgage interest.

The key is that rescoring works only on real errors. If you have a low score because you don't pay your bills on time, then you can't rescore. You must demonstrate to your lender that you have a legitimate error on your report and provide proof, such as payment records. If your lender does decide you have a legitimate case, you will have to pay up to \$150 to have the rescoring done.

Rescoring is really an emergency maneuver. If you are planning to apply for a mortgage, you should get a copy of your credit report first. Go to annualcreditreport.com. You can get one free report each year from each of the credit bureaus. You will have to pay to get your score.

Top costumes for Halloween

According to extremehalloween.com, here are the top costumes for 2007:

For boys, Captain Jack Sparrow, Spiderman (black suit), Shrek, Harry Potter.

For girls, girl pirate, Disney Cinderella, fairy witch.

For babies, Dronkey (baby of Donkey and Dragon from Shrek), Pea in Pod, baby Spidey, toddler lady bug.



Culminating 20 years of planning, engineering, and sculpting, the gift celebrating freedom and French and American friendship was unveiled in New York Harbor and The Statue of Liberty became an American landmark on October 28, 1886.

The colossal statue itself was designed and its sections built in France. The pedestal and base were built in America. The base on which Liberty stands was the largest cement mass ever poured until that time. Half of the cost was contributed by wealthy patrons.

Joseph Pulitzer, publisher of the New York World, organized a campaign to raise the balance. American school children donated their pennies, nickels, and dimes. Ordinary working people contributed the rest.

Pulitzer commissioned poet Emma Lazarus to write a poem for the new statue. The poem has been forgotten except for the last lines, which are inscribed at the base of the statue:

*Give me your poor,
Your huddled masses
yearning to breathe free,
The wretched refuse of your teeming shore.
Send these, the homeless, tempest tossed to me.
I lift my lamp beside the golden door.*

Sculptor Auguste Bartholdi designed the torch made of solid copper and gilded it to shine brightly in daylight. Upon its arrival, however, the Army Corps of Engineers modified the torch so it would be lighted at night.



LADY LIBERTY CELEBRATES

Do it yourself: Save with easy mortgage add-on

Here's a relatively painless way to save big on your mortgage: Give yourself a longer year!

You can easily and painlessly make 13 payments a year instead of 12. Simply take your monthly payment and divide by 12. Add that amount to your monthly payment and you have a do-it-yourself mortgage accelerator. Over the long span of a mortgage, your extra annual payment will save thousands in interest and shorten the time to payoff.

Here's an example: A \$150,000, 30-year mortgage at 6.15 percent has a monthly payment of \$914. Divide the monthly payment of \$914 by 12 to equal \$76. If you add the \$76 to your monthly payment, you will shorten your mortgage repayment by five years and six months. You will save \$38,732 in interest.

To see how a small monthly payment can shorten your mortgage, search the Internet for 'mortgage payoff calculator' and experiment!





October 2007

Your name
Your Address
Your contact
Information goes
Here.
Add your email and
Website, too.

*Email for the
free report:
Three letters that
could change
your credit!*

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 Child Health Day	2	3 Mississippi State Fair	4	5 World Teachers Day	6 Alabama State Fair
7 Georgia State Fair	8 Columbus Day	9 Fire Prevention Week	10 State Fairs: South Carolina, Arkansas, North Carolina. Parke County Covered Bridge Festival			13 Navy Birthday
14 	15 Book Month	16 Boss Day	17	18	19 Mammography Day	20
21	22	23	24 U.N. Day	25	26	27
28 Mother in law Day	29 		31 Halloween		Adopt a shelter dog this month!	



Disclaimers: All real estate information deemed reliable but not guaranteed and should be independently verified. All properties are subject to prior sale, change, or withdrawal. Neither listing broker(s) nor this company shall be responsible for typographical errors, misinformation, misprints and shall be held totally harmless. If your property is currently listed with another real estate broker, this is not a solicitation of that listing.