



Mortgage News™

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Rates are Still at Historic Lows!

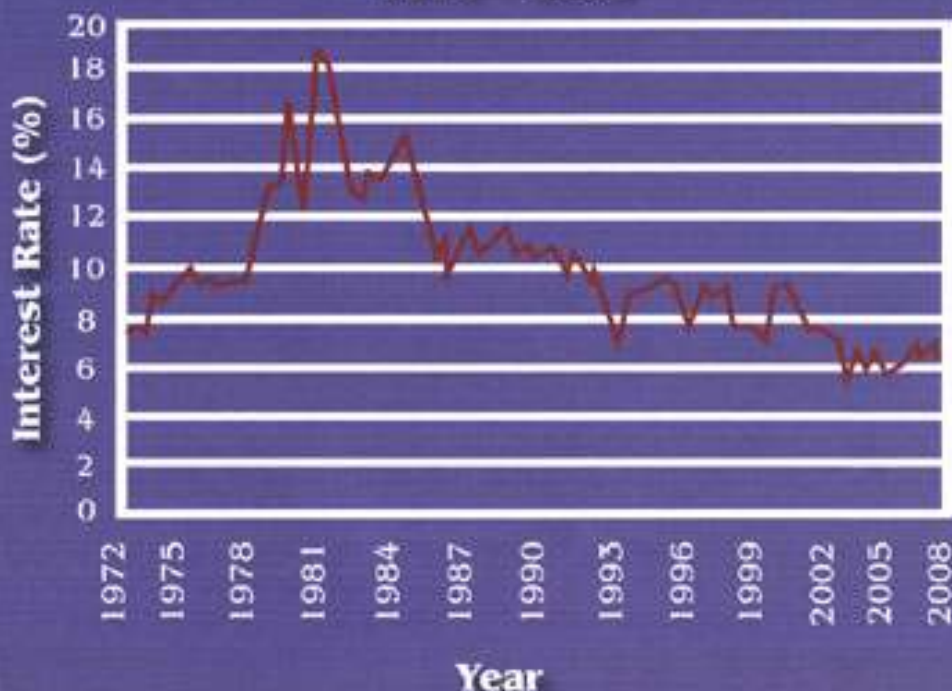
There's practically never been a better time to buy or refi!

Although rates have fluctuated, interest rates are still at historic lows! There's practically never been a better time to buy or refi! We can lock in your low rate when you **ACT NOW**—before mortgage rates go up even more.

Getting the ideal home loan is as important as selecting the right home. Whether you're considering refinancing or relocating, we'll help you compare your financing options to find the best loan at the best possible rate! ♦

**Inside!
More good news!!**

**30-Year Fixed Interest Rate Trend
1972 - 2008**



At last, "Light" at the End of the Tunnel

According to the *National Association of Realtors* (NAR), a greater number of areas are showing sales gains from a year ago and recent changes in mortgage policies mean...the market is better positioned for a turnaround!

Lawrence Yun, NAR chief economist says, "While *new* home sales are down, what is more critical to assess is the overall housing demand in *existing home sales*, which comprises 85% of the market."

We keep hearing about the excess inventory of homes, but Yun is quick to point out,

"Regarding existing homes on the market, over the past 18 months the actual raw count of inventory is trending down. This is the type of trend we want to see."

The good news on the mortgage front is that Freddie Mac and Fannie Mae announced that they were eliminating their "declining market" policies starting this summer!

As a result, more consumers have been able to access affordable financing with down payments of only 5 percent on most mortgages...with 100 percent financing now available on specific loan products.

When you, your family or friends need any type of mortgage assistance, ask about our brand new loan program being offered in response to today's changing market.

Fannie Mae "Eases Up" on "Down Payments"!

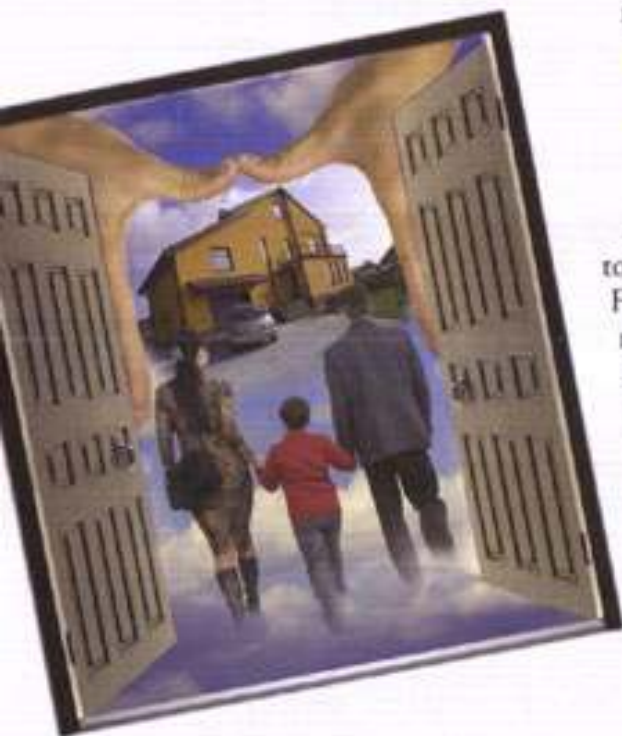
Among the changes in response to current market conditions, Fannie Mae announced a new national policy on down payment requirements for their conventional, conforming mortgages.

Starting this past June, Fannie Mae began accepting up to 97 percent loan-to-value ratios for mortgages processed through their automated underwriting system and 95 percent loan-

to-value ratios written outside their system.

This means as little as 3-to 5 percent down!

This new down payment policy replaces last year's program that restricted the loan-to-value ratios on properties in markets where home prices were declining, which required higher down payments. ♦



Protect Yourself From "Credit Repair"

SCAMS!

Be leery of bigger-than-life credit repair companies who promise to instantly "clean up your credit."

Many such companies do nothing to improve your credit. They may charge up front fees and could simply vanish with your money! The truth is: your money! The truth is:

everything a credit repair clinic can do for you, we help you do for yourself.


For the record, no one can legally "remove" accurate and timely dings from your credit report. Plus, the law already allows you to request a reinvestigation of disputed information at no charge!

However, there are some steps we may be able to help you take that will legitimately, legally and quickly RAISE your credit score!

Let our expertise go to work for you! We'll show you where you stand, and how to correct any potential errors or blemishes. ♦


MarketWatch

Calling All "Fence Sitters"!



Experts are saying that a Homebuyer Tax Credit is the key to motivating the massive number of "fence sitters" who are waiting to make their next home purchase!

The *National Association of Home Builders* called on Congress to move quickly to enact a second round of economic stimulus, directly at the housing sector—including tax credits for home purchases. The tax credit is now under consideration.




NAHB Chief Economist, David Seiders, told the Senate Finance Committee, "Tax credits for the purchase of a home are a means of eliminating excess inventory, relieving some of the pressure on falling housing prices and ending the "waiting-on-the-sidelines" strategy some potential buyers have adopted in response to overly negative media stories concerning the future of the housing market."

We'll keep you posted on the details! Call us for updates!! ❖

"It Proved to Be a Great Financial Move!"

By Mary Cicone

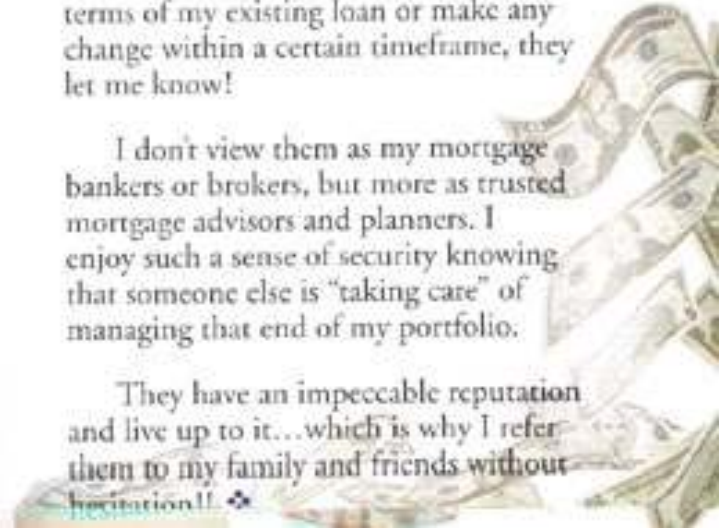


I had two mortgages on two separate properties. As rates came down, refinancing helped me lower the interest rate and payments on both loans! It proved to be a great financial move for me.

I have a personal relationship with my loan professionals; the service I receive is phenomenal. **They keep an eye on the market for me** and truly stay on top of everything. If they believe it's in my best interest to restructure the terms of my existing loan or make any change within a certain timeframe, they let me know!

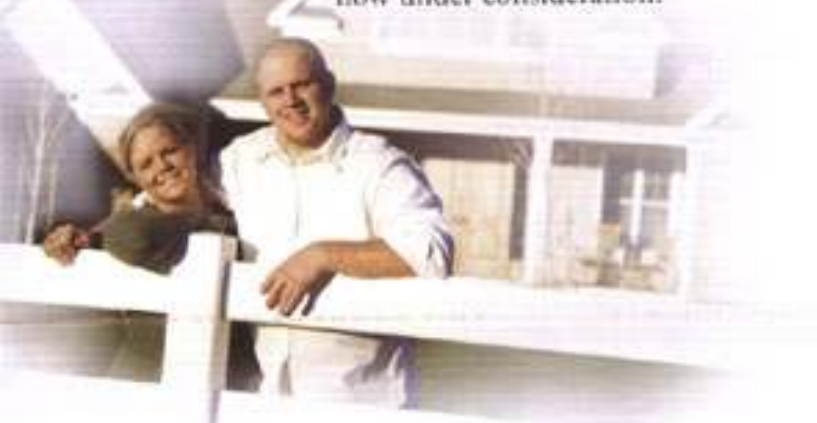
I don't view them as my mortgage bankers or brokers, but more as trusted mortgage advisors and planners. I enjoy such a sense of security knowing that someone else is "taking care" of managing that end of my portfolio.

They have an impeccable reputation and live up to it...which is why I refer them to my family and friends without hesitation!! ❖



Household Hints

It Never Hurts to Ask!



Need small odds and ends of wood for shelving or to complete a small home project? Check with your local lumber dealer. If they give away their wood scraps, your next project may cost you nothing!

Smooth as a Baby's...Face!

Slip a knee-high nylon stocking over your hand like a mitt and rub over the sanded area of your wooden project. You'll need more sanding wherever the nylon snags.

Painting Tip

Mark the remaining paint level on the outside of a paint can using the actual paint itself. This serves two purposes: At a glance, you'll know both how much paint is left and what color it is!

(Taken from: *Haley's Hints*)



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**DATED MATERIALS
PLEASE RUSH**

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Remodeling for Baby Boomers Who Want to "Age Gracefully" AT HOME!

With an increasing number of Baby Boomers choosing to stay in their homes as they age, homeowners are turning to specialized remodelers for help renovating their homes to accommodate their changing lifestyles.

Certified Aging in Place Specialists (CAPS) are trained and certified remodelers assisting homeowners with needed adjustments so seniors can live in their homes comfortably.

Even minor "aging-in-place" remodels make a huge difference in the lives of seniors and people with disabilities. No-step entryways, easy-to-grasp levers, seated work areas in the kitchen and grab bars in the bathroom and shower are some solutions CAPS have that can help seniors improve their quality of life.

If you or an aging family member or friend can benefit from a retrofitted home, talk to us about home financing today!

CALL FOR A FREE CONSULTATION!

FREE CREDIT REPORT

When You Call Us
Within 2 Weeks !!

No Cost • No Risk • No Obligation

*Need a new home loan? Second
mortgage? Ready to refinance?*

Count on us for the best rates,
competitive loans and
superior service.

*Offer valid at the close of escrow. Cost of credit
report will be deducted from closing costs.*

Call Now!
(800) 499-0141

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Jim Barry

Dear Current Resident,

Housing "Chill" Yields "Hot" Summer Buys!

Still sitting on the fence as you watch your family and friends land those **incredible real estate and remodeling deals?**

Maybe it was an "uncertain" spring regarding your decision to relocate or remodel earlier this year...but now you can take advantage of those remaining "hot" summer bargains!

You still have time to scoop up an income-producing property, a vacation home, or your dream home at phenomenally low prices with low-interest financing! Maybe it's simply time to add that second story or pool and deck you've been wanting!

Our expertise can break down the barriers! What's stopping you from taking that next step? Market uncertainty? Credit problems? We can help you, and those you refer to us, make an "informed decision" based on **FACTS, not FEAR! CALL US TODAY!!**
Your Mortgage Professional,

President, Artisan Mortgage Company, Inc.

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