

Historic "Housing Bill" Signed!

There has been nothing like this in decades! Find out how this new legislation can help you refinance your existing loan into a safe, affordable loan product...and allow first-time buyers to enter the market!!

The "Housing and Economic Recovery Act of 2008," passed by the Senate in August, is a landmark housing bill aimed at bolstering the housing market. One of the objectives of the bill is to offer affordable government-backed mortgages to homeowners. Below are additional provisions included in the new bill:

- The new conforming loan limits for Fannie Mae and Freddie Mac are the greater of either \$417,000 or 115 percent of an area's median home price, up to \$625,500. The new FHA loan limit will be the greater of \$271,050 or 115 percent of an area's median home price, up to \$625,500. Both new loan limits will be effective at the expiration of the current economic stimulus limits on December 31, 2008.
- New regulator for Fannie Mae and Freddie Mac to restore investor confidence in government-sponsored loans and help the market and economy stabilize.

- A first-time home-buyer tax credit, which allows first time home buyers to receive a tax refund worth up to 10 percent of the home's purchase price, up to a maximum of \$7,500. The refund serves as an interest-free loan and the homeowner is required to repay it in equal installments over 15 years.
- A temporary raise in the loan limit for the Veterans Affairs Home Loan Guarantee Program to the same level as the economic stimulus limits until the end of 2008.
- The creation of a National Affordable Housing Trust Fund to help cover the cost of the FHA rescue plan for the first five years and develop affordable housing in subsequent years.

Don't Miss Out!

The new housing bill is good news for homeowners and future buyers—but there is a time frame associated with the provisions outlined in the bill. You will want to review them with us, ASAP, to make sure you are taking the right steps in a timely manner. For details on how the new legislation can help you, give us a call today!! ♦

Positive Cash Flow...From the very FIRST Month!!

by Dave Miller



I recently came across a great buy on a four-bedroom home that I couldn't pass up. They were asking half the original list price! I had no doubts that it would make a great rental property. With all the

market uncertainty, I vacillated back and forth. But once I realized that could be about as low as this property would go, I didn't want to lose out!

I went ahead and did something that most financial professionals would not advise for someone under the age of 59½! Since I had already lost about \$25,000 on my retirement fund over the years, I decided to make an early withdrawal on my 401(k) to purchase that rental investment property.

I have no regrets! Because of today's market conditions, low home prices and attractive rents—I had a positive cash flow the very first month! (Something we haven't seen in a while!)

Once I made the decision to move forward, my mortgage consultant did an incredible job of getting me a great loan at the best possible rate.

Even with the early withdrawal penalty on my 401(k), I'm confident this will prove to be one of the best wealth-building investments I can make right now!! ♦



Got a "Skeleton" in Your Closet?

G1704200122
Jim Barry
Artisan Mortgage Company
724-726 Main Street
Islip, NY 11751

PRSR STD
U.S. POSTAGE
PAID
DCM

ADDRESS SERVICE REQUESTED

101-109
36940

Hundreds of years ago, English physicians were usually only allowed to dissect one human corpse over the course of their *entire* medical education. Once the dissection was completed, the doctors were reluctant to toss their prized skeletons.

However, it wasn't socially acceptable to keep them, according to author Webb Garrison in *Why You Say It*. Consequently, doctors often "hid 'dem bones" in a dark corner of a closet where they wouldn't easily be found. Now you know the rest of the story! Eventually, the phrase would refer to "hidden evidence" of any kind.

What skeletons in your closet are stopping you from buying, refinancing or mortgage planning? Concerned you won't qualify? Past credit problems? Are you fearful of economic fluctuations? We can help you through your challenges!

Treat Yourself to a "FREE" MORTGAGE CONSULTATION!

FREE HOME LOAN CONSULTATION!!

- *New Home Purchase*
- *Refinance*
- *Bill Consolidation*
- *Equity Line of Credit*

*If you hurry... you can "Fall"
into the Best Rates of the Season!*

*Transferable. Please share with family
and friends. Offer expires 11/30/08.*

Call Now!
(800) 499-0141



Jim Barry

Dear Current Resident,

We Want You Baaaack!!

We can't help you from afar! If we haven't heard from you in the past six months or more, it's a good time to get "re-acquainted"! There's a ton of exciting news on the horizon.

There's no substitute for a personal "one-on-one" consultation. The best part is, **it won't cost you a dime!** It's often the tiniest tidbit of information that ends up **saving you BIG BUCKS!** We have some great, affordable "First-Time Buyer" programs available.

Did you know that "first-time buyer" benefits actually apply to qualified borrowers who haven't purchased a home in three years!!

CALL NOW for mortgage solutions that really work for you and those you refer to our office.

Your Mortgage Professional,

President, Artisan Mortgage Company, Inc.

724-726 Main Street • Islip, NY 11751 • (800) 499-0141

Website: www.artisanhomemortgage.com

Email: jim.barry@yahoo.com



Mortgage News™

Vol. 9, Issue 10

3^{1/2} Reasons to Call Us NOW!

When you DON'T Need a Home Loan!

If you read nothing else in this newsletter—PLEASE READ THIS! We are preparing you for the current market shifts. It's important that we inform you of the new lending criteria and help you optimize your credit profile, so you're ready to take advantage of borrowing opportunities at the drop of a hat.

In the past, there was no harm in applying for a home loan at the eleventh hour—but that may not work any more! That's why it pays to plan ahead with smart home financing strategies!!

The cost of waiting until you have an urgent need is greater now than it has ever been. So it's a good idea to have your current property values and your credit status at your finger tips—even if you don't think you need them right now!

The truth is, without a good credit

score, you aren't going very far these days. You'll need it to get a job, a credit card and/or any type of loan.

Honestly, even if you have no intentions of purchasing or refinancing any time soon, we invite you to give us a call. After all, we're your personal mortgage consultant not only during and after your loan transactions, but "in between" loans as well!

"MORTGAGE PLANNING PAYS!!"

Why call now?

- 1. START IMPROVING your Credit Score now!**
- 2. GET THE FACTS on current mortgage news!**
- 3. LET US HELP your family and friends!!**

3^{1/2}. JUST TO CALL



Don't Be "Afraid" To Ask For Our Expert Advice!

The state of the economy may be a bit spooky, but at least we CAN help you stay in control of your personal finances with excellence in mortgage planning through this office.

We intend to serve your home financing needs throughout your lifetime, so take full advantage of the many professional mortgage services we offer our valued clients.

Why call when you don't need a loan? Here's why:

1 START IMPROVING Your Credit Score Now!

You may not be in the market for a mortgage, but in a few months or a year from now, you might be. So now is the time to work on enhancing your credit profile. We've helped countless clients, just like you, correct costly credit reporting errors. When we help you raise your credit score now, we're helping you lower your loan cost later! The steps you take today can help you save thousands when you're ready to purchase, refinance or consolidate your debt.

3 LET US HELP Your Family and Friends!

Why on earth would you have your parents, your adult children, your best friend or your favorite uncle go to just anyone for home financing! This is likely the largest purchase they'll make in their lifetime. It's an important decision. Why not take a moment to pass our name along to those you care about. We'll give them the same personal attention we give you and our own family and friends. In fact, with us...it's like having a "friend" in the business. If you know someone who needs our services, have them give us a ring!

2 Get the FACTS on Current Mortgage News...

You hear about "mortgage bond prices pushing mortgage interest rates lower." Then, in the next sound bite you hear, "rates rose, pressured by stronger-than-expected consumer confidence." What does all this really mean to you? You don't have time to scour 20 newspapers and decipher the daily financial news. We do! We'll flat-out tell you how current economic conditions and breaking mortgage news affect your unique situation. You take care of work deadlines, grocery shopping and soccer practice. We'll keep you up-to-date on the latest loan programs and help you reach your personal financial goals.

3 1/2 JUST SAY "HI!"

We'd love to hear from you about your summer travels, your new job and what's going on with your family. The best way to serve your long-term home-financing needs is to stay in touch. Circumstances change and we're here for you through those changes. We intend to provide your family exceptional mortgage services for life. We look forward to hearing from you today!

TRICK or TREAT



What kind of streets do zombies like the best?

Dead ends...

What does the papa ghost say to his family before driving?

Fasten your sheet belts...

Why do vampires subscribe to the Wall Street Journal?

It has great circulation!

Why do goblins bypass this office on Halloween night?

Why do goblins bypass this office on Halloween night?

Low interest!