

# Tim's Neighborhood News 2008

Serving Byrum Woods Carlyle at Falls Lake Chatsworth Hawthorne Swan's Mill & Wood Valley 5/08 Issue



## Market conditions perfect for buying now

May is a bargain hunters dream month but don't wait too long to buy your new home.

Two factors will influence home prices this summer.

1st, new financing limits are in place for many areas of the country now. These new limits make it easier to finance loans on higher priced properties and mortgage companies are

going to be willing to make good deals on higher priced properties.

2nd, housing prices seem to have leveled off. Experts say it is likely that the only way to go now is up. Bargains may not be around long. If you are in the market for a new home, I can help you with everything from negotiating a sales price to finding a good, low-interest loan. **Tim McBrayer 247-4667**

## 10 Ways To Improve Your Credit Score

With every step I am suggesting I rank the importance on a scale of 1-10.

- 1) Opt-Out of Credit Solicitations (10) - see above for web address;
- 2) Raise your credit limits on your card (10) ; this pushes your usage of credit down. If you owe \$15k on a limit of \$15k on your credit card - that's 100% use. You want to be below 50% - so call your credit card company and have them give you a \$30k limit.
- 3) Check your credit report -call your local mortgage broker and ask them to do it for you. They may be able to save you some money on your loan anyway. And it's only \$20 to pull all three bureau scores. If there is a mistake on the report, have your mortgage broker fix it with you - or your mortgage broker can refer you to a credit specialist that they work with regularly. I've often seen scores improve 150 points by removing erroneous reporting. So, I'd give this one a (8) because it doesn't apply to everyone;
- 4) Do NOT close your cards. If you do your score will drop by up to 25 points. If you want to pay off a card, that's great. But closing an account is not good. It will lower your scores. (10);
- 5) Put your mortgage in only one spouses name - both on the deed. This will lower the indebtedness that the computer model sees for one of the spouses. That way you'll

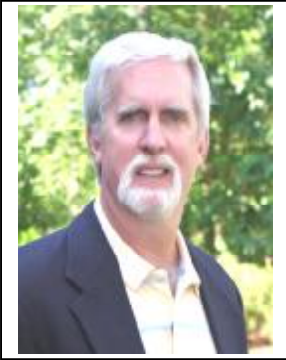


- 6) Put student loans in forbearance. This eliminates your payments from your debt to income calculation and can allow you to qualify for a mortgage. Speak with your mortgage broker about this. (2);
  - 7) Obviously, pay everything on time (10);
  - 8) Don't get those silly "save 10%" on your Home Depot purchase. That costs you on your credit score. Yes, you will save \$100. But I've seen that cost borrowers \$10,000. Their score dropped below 620 .....same thing for purchasing an automobile. Don't do it before you buy a home - do it after. (5).
  - 9) Ok, this I only give a (3) because I don't particularly condone it. Add yourself to a person's credit card that has a good score. For example, you are getting married. Add your poor scoring spouse to your long credit history on a card that you've paid on time for the last 10 years. That'll improve the score of the other spouse. Again, (3) since I don't condone this entirely. The example above is obviously fine.
  - 10) Pay your mortgage on the 30th - not 2 weeks later. Paying ahead of time can improve your score a few points. (2).
- Don't worry about pulling a report several times in a 30 day period if it's for the same reason.
- Remember, not all mortgage lenders are the same. It pays to talk to at least two or three before buying.

### By Andy May, President of American Dream Residential

Andy is has more than 20 years of experience in the mortgage industry and partners with me on different marketing campaigns. I've asked him to contribute useful information on a regular basis. With stories about the credit and mortgage industries making the news every day he thought this article would be a good place to start. I agree. Tim

## Ask the Expert



By Tim McBrayer

**Q** I lost my job and got behind on my mortgage payments. Now I have a new job and can pay my bills. But I don't see any way I'll be able to catch up with my mortgage payments. Can I avoid losing my home?

**A** You're in luck! Fannie Mae, the nation's big mortgage financing company, recently announced a new kind of loan called the Home-Saver Advance.

This loan is designed for people who have fallen behind on mortgage payments because of divorce, job loss, or illness. While your local lender will usually give its good customers time to catch up with payments, their limit is typically two years. After that time, you must be in good standing.

With the HomeSaver Advance program, you can get a 15-year loan at 5 percent interest that covers delinquent payments. You won't be required to make a payment on the loan for six months.

You won't get the money directly. Your loan servicer, the com-

To solve a sudoku puzzle, you only need logic and patience. No math is required.

Simply make sure that each 3x3 square region has a number 1 through 9 with only one occurrence of each number. Each column and row of the large grid must have only one instance of the numbers 1 through 9.

Here's a tip for playing. We call the 3x3 squares "regions." With a highlighter, color in all the rows and columns in the large grid that have a 1 in them.

We chose 1 because there are several of them in the puzzle.

Now observe. In the bottom middle region and the upper left region, what is the only possible location for the 1?

This technique is called scanning, and you usually do it with your eyes.

## Single Sudoku

			3			6		
		2		7				
				5	6		7	1
	1			3	4		2	9
	4	3	9		5	6	1	
2	9		6	1			3	
1	6		5	9				
				6		1		
	7				3			

The difficulty rating on this puzzle is medium.

## Trivia Teaser: Drive Like Crazy

1. What is the name of the school bus driver on "The Simpsons?" a-Otto, b-Charlie, c-Herman, d-Meat Loaf.
2. Who starred as former race car champion Joe Tanto in the 2001 movie "Driven?" a-Burt Reynolds, b-George C. Scott, c-Bruce Dern, d-Sylvester Stallone.
3. Benjamin Orr replaced Ric Ocasek as lead vocalist for "Drive," the biggest hit for what band? a-The Knack, b-The Cars, c-The Fine Young Cannibals, d-R.E.M.
4. What was the name of the "powerful" racecar driven by "Speed Racer?" a-Road Runner, b-Thunderbolt, c-Mach Five, d-Mean Machine.
5. What hard rocker declared "I Can't Drive

- 55?" a-Robbie Montrose, b-Sammy Hagar, c-Ozzy Osbourne, d-Rod Stewart.
6. How many points are awarded to the winning driver of a Formula One Grand Prix race? a-10, b-25, c-40, d-100.
7. Who was the first race driver to win the Indianapolis 500 four times? a-Bobby Unser, b-Rick Mears, c-A.J. Foyt, d-Tom Sneva.
8. What Maeve Binchy novel was turned into a movie starring Minnie Driver and Chris O'Donnell? a-"Evening Class," b-"Morning Glory," c-"Light a Penny Candle," d-"Circle of Friends."
9. Who starred as a race driver who falls for a woman with a terminal illness in "Bobby Deerfield?" a-Al Pacino, b-Ryan O'Neal, c-Lee Majors, d-Robert Redford.

pany that provides billing and payment services for your lender, will get the money.

To qualify, a borrower must have a loan that is at least six months old that was sold to Fannie Mae by the original lender. This is the case with about 23 percent of mortgages nationwide.

You must also be behind in payments in an amount equal to or greater than two full payments of the mortgage principal, interest, taxes and insurance.

You must show your situation has resolved itself and that you will be able to carry another loan.

## Answers to 'Drive Like Crazy'

- 1-a, Otto
- 2-d, Sylvester Stallone
- 3-b, The Cars
- 4-c, Mach Five
- 5-b, Sammy Hagar
- 6-a, 10
- 7-c, A.J. Foyt
- 8-d, "Circle of Friends"
- 9-a, Al Pacino

9	7	5	1	4	3	2	8	6
3	2	4	8	6	7	1	8	5
1	6	8	5	9	2	7	4	3
2	9	7	6	1	8	5	3	4
8	4	3	8	2	5	6	1	7
5	1	6	7	3	4	8	2	9
4	8	9	2	5	6	3	7	1
6	3	2	4	7	1	9	5	8
7	5	1	3	8	9	4	6	2

# Free Family Flicks

Don't forget to go to [www.FreeFamilyFlicks](http://www.FreeFamilyFlicks) and register to attend our

**Family Flicks.** show a favorite kids at **Carmike 15 Cin-Springs Rd.** in north very limited so be today. All movie You must bring your admission. This

**May 17th** showing



**Chronicles of Narnia  
Prince Caspian**

monthly **Free** Each month we'll and family movie **ema** on Atlantic Raleigh. Seating is sure and register start at **10:30am.** guest pass for free month on we'll be

My Co-Sponsor is **Shawn Orcutt of Waddell & Reed Financial Advisors**

## New lock set lets you rekey doors

Here's the perfect item for properties that must be frequently rekeyed as tenants move in and out.

The Kwikset Smartkey deadbolt system lets you rekey your locks in seconds. The locks use bars instead of pins and tumblers that protect against 'lock bumping' -- a technique used by burglars who have special deep cut keys that defeat pin and tumbler deadbolts.

The \$30 lock kit includes a lock and key plus a 'learning tool' that, when inserted along with the lock's original key, resets a lock. This allows property owners to rekey all doors to one key.

## Tax rebate checks to arrive soon

If you haven't already received your tax rebate check, it will be coming soon.

Thanks to the President's Economic Stimulus plan, those who paid 2007 income taxes will get rebates of \$600 to \$1,200. Rebates phase out for individuals with more than \$75,000 in adjusted gross income, and for couples with more than \$150,000. Those qualifying for a rebate are eligible for another \$300 per child.

In 2001, the last time rebate checks were sent, consumers spent about two-thirds of their rebates, according to the National Bureau of Economic Research. The rebates played a big part in ending the eight-month-long 2001 recession by November of that year.

This time around, the bureau predicts that consumers will spend half of their checks within the first year.



## How Can Home Staging Help You?



**D.R.E.M.E.**

**Home Staging, LLC**

Linda Bellmann ASP, IAHSPP

Office: 919.875.0054 Mobile: 919.868.6180

I am also an ASP Certified Realtor but I still turn to Linda for her expert advice. I pay for her initial visit.

- An ASP™ Staged home creates a great first impression, and a great first impression creates a **sense of urgency** in the buyers.
- National statistics show that ASP™ Staged homes **net**, on average, **3% to 10% more** than un-staged homes.
- ASP™ Staged homes sell, on average, in **50% less time** than un-staged homes.
- The **investment of staging** your home is much less than the first price reduction.
- Staging is **detailing your house** like you would **detail your car** if you were selling it.

## Are You Thinking About Buying or Selling Real Estate?

Even if you aren't actively looking to sell or buy, I hope you will take advantage of the **FREE Services** I'm glad to offer.

**My Agent Online**

**My Home Online**

**Market Snapshots**

**Coldwell Banker's**

**Home Tracker Tool**

**Lowes Home Improvement**

**Tips & Tricks**

**HPW New Home Community Video Tours**

**Just Go To**

**[www.TheTrianglesBroker.com](http://www.TheTrianglesBroker.com)**



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## May 2008 Note Free Family Flick

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Motorcycle Safety Awareness Month				1 Loyalty Day	2	3 Kentucky Derby
4		6 Nurses Day	7	8	9	10
11 Mother's Day	12 Police Week	13	14 Receptionist Day	15 Peace Officer Memorial Day	16	17 <b>FREE</b> Family Flicks <i>Chronicles Na</i>
18 Safe Boating Week		20			23	24
25 Indy 500	26 Memorial Day	27			30	31

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.

### New Listing In Wood Valley



**Tim McBrayer**  
 12505 Bayleaf Church Rd  
 Raleigh, NC 27614

**\$423,900**

**[www.10016Bushveld.com](http://www.10016Bushveld.com)**

Beautiful Dutch Colonial  
 4 BRs 3.5 Baths LR/DR

Large Family RM w/FP & Built-Ins  
 Finished 2nd Floor Bonus w/Full Bath  
 On 1 Acre Wooded Lot w/Fenced BYard  
 Hardwood Floors Breakfast Nook  
 Large Deck, New Bath Countertops  
 2 Car Garage

**Great Location Close to I-540, RDU, RTP,  
 Shopping and much more.**

**OPEN HOUSE May 18th 2-6PM**