



Serving North Wake County Buyers and Sellers 6/09 Issue

Happy Father's Day! Thanks, Dad



There's more to being a dad than earning a living and being an advisor to teenagers.

According to researchers in the Fatherhood Project at the Families & Work Institute, interacting with dad is crucial for child development. Researchers now know that even interactions with your infant or toddler influence how your kids will relate to other people later in their lives and how they will view the world at large.

Other studies show that children whose

fathers played with at age two tended to form closer, more trusting relationships with others at ages 10 and 16.

Dads often tell the family stories to children, giving them an anchor to their family as they grow and experience life's challenges.

For all the Dads and Moms out there who are looking for the perfect place to anchor their families, I hope you'll call me. I can help you find the home of your dreams.

YOUR NAME AND PHONE

Mortgage interest is lowest since 1990

Low interest rates have set off a race among homeowners to refinance, and the low interest rates are increasingly nudging undecided buyers finalize their purchase of a home.

In the week ending March 20, loan terms for 30-year, fixed rate mortgages fell to an average of 4.63 percent, the mortgage Bankers Association reports. Up to that point, it was the lowest rate in the history of the survey, which began in 1990.

Mortgage applications were up 20 percent in that week over their year ago level.

In addition to mortgage deals, attractive prices on homes and foreclosed homes are drawing new buyers into the marketplace. Up to 45 percent of existing home sales were distressed properties in this same week.

Individuals looking for a safer place to invest are making real estate deals, which also increased the number of mortgage applications.

Refinancing

Refinancing of present mortgage loans accounted for 78.5 percent of all mortgage applications in that particular week.

Real estate agents, mortgage brokers and lenders are busy. Some lenders are sweetening the deals in order to move properties with such offers as a "no points" closing.

Government loan modification plans are also causing homeowners to refinance. In most cases, they should have the aid of a professional to

assist them in deciding which program would be best for them.



Many of our fears are paper-thin and a single courageous step would carry us clear through them.

Brendan Francis

Special Note! I'm now one of only 91 NC Realtors who have earned their EcoBroker certification.



Veteran

Q I'm a military veteran and having a difficult time making my high mortgage payments. Is there any special help available for me?

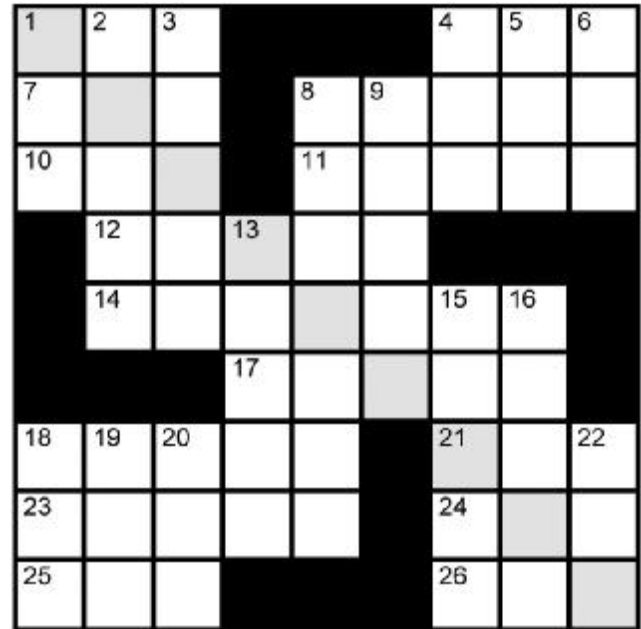
A Indeed there is. Veterans of Iraq and other military service can take advantage of recent changes that make the VA's loan guarantee program more flexible for borrowers. The VA Streamline Refinance program allows loans of up to 100 percent of the value of a home. Maximum loan amounts vary from one part of the country to another. Before these increased maximums, VA loans were capped at \$144,000.

The changes are specifically designed to assist veterans with subprime mortgages so they can refinance into a safer, more affordable VA loan.

During wartime, an active-duty member of the military needs only 90 days

- Across
- "Welcome" site
 - ___ Today
 - "___ la la!"
 - Heirloom location
 - Bruin legend Bobby
 - Bridget Fonda, to Jane
 - Colossus
 - Highest points
 - A pen for livestock in southern Africa
 - Norse goddess of love
 - Kind of feeling
 - Billiards bounce
 - "Fantasy Island" prop
 - Number cruncher, for short
 - Feminine suffix

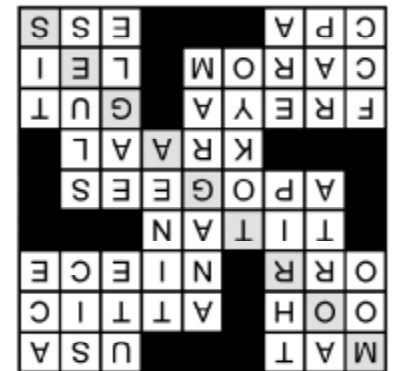
- Down
- Jersey call
 - Blood carrier
 - Thunderflies
 - Colorado Indian
 - As written
 - Trick taker, often
 - Type of word play
 - Skin problem
 - ___ Rose
 - American symbol
 - Veers
 - TV monitor?
 - Bad-mouth
 - Baseball stat
 - "___ the season ..."



TRIVIA CONTEST : G Movies

Tell the terms of your contest here!

- What was the name of the girl group led by Rizzo in the musical Grease? a-Golden Girls, b-Thunder Chicks, c-Pink Ladies, d-Zip-Gun Angels.
- Who played scientist Niko Tatopoulos in the 1998 American remake of Godzilla? a-Matthew Broderick, b-Ben Kingsley, c-George Clooney, d-John Cusick.
- Which actor suffered a fatal heart attack during the filming of Gladiator? a-Oliver Reed, b-William Frawley, c-Tom Baker, d-Redd Foxx.
- Which actor made his film debut opposite Barbara Stanwyck in the movie Golden Boy? a-Burt Lancaster, b-William Holden, c-Kirk Douglas, d-Victor Mature.



EMAIL FOR THE ANSWERS!

of service to qualify for the program. The requirement for a reservist or National Guard member is six years, unless the member is called to active duty, in which case the 90-day requirement applies.

Jim Brown, CEO of Veteran Mortgage in Everett, Washington, says many reservists don't know that they qualify.

The VA charges an upfront funding fee, but the fee is waived for veterans who have a 10

percent disability or more. Borrowers must have a stable income and reasonable credit history, though guidelines are generous and flexible, according to Brown.

Experts at Bankrate.com point out one advantage over FHA and other loans. The VA does not require mortgage insurance on loans that exceed 80 percent of the home's value.

Not all mortgage brokers and lenders can offer Veterans Affairs loans, but many do.

Do you qualify for the \$8,000 tax credit?

Have you heard? If you are a first-time home buyer, you might be able to get an \$8,000 tax credit if you buy a home this year.

And this tax credit never has to be paid back. In fact, people who claim this credit will actually get a check from the government, just for buying a home.

Here's how you qualify:

1 You cannot have owned a home for three years.

2 You must buy a home between Jan. 1 2009 and Dec. 1, 2009.

3 Single taxpayers with incomes up to \$75,000 and married couples with incomes up to \$150,000 qualify for the full tax credit.

4 You have to agree to live in the house for three years.

Because this tax credit is 'refundable' many people will get a check from the government for the amount they qualify to receive. Most will get this check when they file their 2009 taxes, but there are other ways to get the money sooner.

You could choose to have reduced tax taken out of your paycheck until you reach the \$8,000 mark. Consult a tax professional if you wish to give yourself a temporary raise in this manner. But remember, if you don't complete the home purchase, you will owe the IRS every penny that was not withheld. So be sure you are going to buy.

You may also be able to apply the \$8,000 to your 2008 taxes and get the refund earlier. Consult a tax professional.

New Listing Off New Hope Rd. \$138,900 3BR, 2BA, 1,290 sq.ft.

www.4608Ashmont.com



Investing in real estate: The time has come

People just like you are scooping up bargain-priced properties. They could be getting the bargain of a lifetime. It is a great time to invest.

First timers: If you haven't owned a home in the last three years, it's an even better time to buy. According to the government mortgage assistance program, you are considered a first-time buyer and are eligible for the first time homebuyer tax credit.

Under that program, singles with income of up to \$75,000 and couples earning up to \$150,000 can claim a tax credit of up to \$8,000, (\$4,000 for singles) which does not have to be paid back. The home must be purchased between Jan. 1 and Dec. 1 (not December 31) of 2009.

This is an "above the line" tax credit, which means you don't have to itemize taxes to get it.

Investing wisely: Even if you aren't eligible for that program, prices of many homes are lower than they have been in

a long time. Today's super-low interest rates, five percent or less, make investing in real estate a smart move.

I can guide you through your search for the right property, one that will bring you a profit right now. Though many home prices have fallen, most rents have not, and rents are still rising in many areas.

A well-established real estate agent knows the neighborhoods, is familiar with the properties involved, can help to secure a favorable financing deal and troubleshoot the whole procedure.

Foreclosures and auctions: Sometimes a buyer can work directly with the bank or lender that is foreclosing on a property or one that is putting it up for auction.

Unfortunately, the buyer could make a cat-in-a-bag deal, acquiring a property on which there is little history available. The property may not come with an appraisal from a reputable company.

Generally, this buyer is on his own without a real estate agent to negotiate for him or defend him.



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June 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5 World Environment Day	6 Wisc cheese festival
7 Cancer survivors day	8	9	10	11 Nursing Assistant Day	12	13
14 Flag Day	15 Native American Citizen Day	16	17	18	19	20
21 Father's Day	22	23	24 Little Big Horn Day, MT	25		
28	29	30				

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.

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www.MyTriangleGoodNews.com

There just find the right category to post to and tell us your good news about what's happening in the Triangle. It could be personal, business, your neighborhood—just as long as it has some tie to the Triangle area and it's positive we want to hear about it.

And if you want to talk about anything else having to do with the Triangle just go to
www.LetsTalkTheTriangle.com

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