



December 2009

REAL ESTATE *Update*

Your Name Here

Your Tagline or Slogan Here!

Note: Simply click on the title of a story below to go directly to that page.

Pages with full header

- [December Real Estate Update](#)
- [Home Buyer Tax Credit Extended, Expanded](#)
- [First-Time Home Buyers Set Record](#)
- [Man's Best Friend May Be Costly When Selling Your Home](#)
- [Should I Take My Home Off the Market During the Holidays?](#)
- [Sellers' Quick Lawn Fix](#)
- [Tips for an Eco-Friendly Holiday](#)
- [How Mortgage Management Affects Credit Scores](#)
- [Blank Template](#)

Pages with footer only

- [December Real Estate Update](#)
- [Home Buyer Tax Credit Extended, Expanded](#)
- [First-Time Home Buyers Set Record](#)
- [Man's Best Friend May Be Costly When Selling Your Home](#)
- [Should I Take My Home Off the Market During the Holidays?](#)
- [Sellers' Quick Lawn Fix](#)
- [Tips for an Eco-Friendly Holiday](#)
- [How Mortgage Management Affects Credit Scores](#)
- [Blank Template](#)

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

Your Picture
Here

December 2009

REAL ESTATE
Update

Your Name Here

Your Tagline or Slogan Here!

Rates Under Five Percent

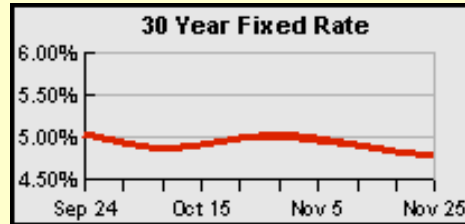
In Freddie Mac's results of its Primary Mortgage Market Survey the 30-year fixed-rate mortgage averaged 4.78 percent for the week ending November 25, 2009 - down from the previous week when it averaged 4.83 percent.

Last year at this time, the 30-year fixed-rate mortgage averaged 5.97 percent.

"Long-term mortgage rates eased for the fourth consecutive week to record levels," said Frank Nothaft, Freddie Mac

Mortgage Rates

Source: Realty Times



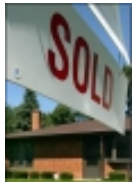
U.S. averages as of November 25, 2009:

30 yr. fixed: 4.78%
15 yr. fixed: 4.29%
1 yr. adj: 4.35%

vice president and chief economist." Interest rates for 30-year fixed mortgage loans tied an all-time record low.

Real Estate Market Is Active

Sales of single family



homes, townhouses, condos and co-ops surged by a little over 10 percent in October, and were 24 percent above where they were a year before. Closed transactions rose by nearly 12 percent in the Northeast, 14.4 percent in the Midwest, 12.7 percent in the South and by 1.6 percent in the West.

Why the big jump in activity? The number one reason, according to Dr. Lawrence Yun, chief economist for the National Association of Realtors, was that first time buyers rushed to wrap up deals before the scheduled November 30th original expiration date of the \$8,000 federal tax credit

That program has now been extended through next June 30th.

Another factor: The near record-breaking affordability of housing - as measured by the prices of homes in local markets around the U.S. compared with household incomes and monthly payments at current mortgage interest rates.

The affordability equation is now at its most favorable point for buyers since 1970. Interest rates for 30-year fixed loans have been hovering under five percent. House prices meanwhile have remained well below where they were a year ago. In some areas, low prices - especially for entry-level houses - are triggering multiple-bid situations - something that hasn't been seen since the heady days of the housing boom in 2004 and 2005.

Green Renovations To Gain Market Share**G**reen market

research firm SBI Energy forecasts that in the next five years, the market for energy-efficient home renovation products will grow 15 percent, 50 percent faster than the renovations market as a whole.

According to the report, the energy-efficient market will reach \$35 billion and claim 15 percent of all home renovation dollars spent.

"The growth will come as a result of the tax credits, new incentives, and the reality that more agencies and utilities are promoting the fact that adding improved energy efficiency is the most cost-effective way to decrease home utility bills," says Norman Deschamps, author and SBI Energy analyst.

How to Tell Mortgage Rates Are Rising**W**hat are

some of the signs that mortgage rates, now at historic lows, are about to go up?

One way is to monitor two important factors in our economy, they are:

- Declining unemployment:
The unemployment rate is sitting just under 10 percent. If lots of Americans go back to work, an increase in interest rates is likely to follow.
- Rising discount rate:
The rate the Fed charges banks that borrow from it directly stands at 0.5 percent. If it rises or the spread between it and the Federal Funds rate widens, then mortgage rate increases won't be far behind.

Your Name HereYour Phone Number
cwarrick@realtytimes.com
http://YourWebsiteAddress.com**Your Company Here**Your Company Phone
Your Company Address Here



December 2009

REAL ESTATE Update

Your Name Here

Your Tagline or Slogan Here!

Home Buyer Tax Credit Extended, Expanded

By Broderick Perkins



The extension of the first-time home buyer tax credit will help continue to clear out inventory, but expanding the credit to include more buyers may not be as helpful in high-cost housing areas. President Barack Obama recently signed legislation that extends the deadline on the first-time home buyer tax credit and adds a smaller tax credit for move-up and other home buyers.

The extension and expansion gives home buyers a tax incentive to buy a home until at least April 30, 2010 -- April 30, 2011 for qualifying military personnel. The previous deadline was November 30, 2009.

"The extension of the first-time home buyer tax credit will be crucial to clearing out unsold inventory and especially the lagging bank owned inventory that has not even hit the market yet," said Kim DiBenedetto, president of the Monterey County Association of Realtors. That's true of many housing markets.

"California Association of Realtor studies tell us that for more than 75 percent of home buyers this year, the tax credit was very important and more than 40 percent of the home buyers would not have been able to buy without the credit," added DiBenedetto. The existing tax credit for first-time homebuyers remains at a maximum \$8,000.

A new tax credit of up to \$6,500 is available to qualifying existing homeowners who buy a new primary residence (or have one built) by April 30, 2010, if they owned their existing home for five consecutive years over the last eight years. Second homes don't qualify for the credit. Home buyers have to repay the credit if they live in their primary residence less than 36 months and are not members of the military.

The new rule also raises the qualifying income limits to \$125,000 for single taxpayers and \$225,000 for joint taxpayers, from the current \$75,000 and \$150,000. The maximum allowed home purchase price is \$800,000, which won't be as useful to move-up buyers in high-cost areas. "Part of the bill also expanded the credit to move up buyers, however, it may not be

as helpful to the homeowners in our areas because there is a cap on the purchase price of \$800,000, but we are grateful to anything that will help even a few," said DiBenedetto, a real estate agent located in Carmel, California. That's also true of high-cost markets nationwide.

Both first-time home buyers and others must contract to buy a home by April 30, but close escrow by June 30, 2010. Buyers can claim the credit on their 2009 taxes, even if the purchase is made in 2010 by filing an amended return. DiBenedetto said, "This will also assist in selling the short sale inventory that those buyers were afraid to consider because of the time frame involved in closing them when they were on this deadline to close by the end of November.

Buyers who don't owe taxes can have the credit refunded to them as a rebate. More information is available from the Internal Revenue Service (IRS), including a question and answer page.

It's all good news for the housing market.

The National Association of Realtors says as many as 400,000 resale transactions (1.2 million for both new and resale homes) were completed specifically because of the first-time home buyer tax credit, since it began, and that put a dent in the housing inventory. Home sales also add property and sales tax revenues to the coffers of local governments as reduced inventory helps boost prices and home values.

The first-time home buyer tax credit's availability has coincided with low mortgage rates, according to Jeff Howard, CEO of Erate.com. As the November 30 tax credit deadline neared, reports from the Commerce Department, revealed new home sales slipped 3.6 percent in September and were down 7.8 percent from September 2008.

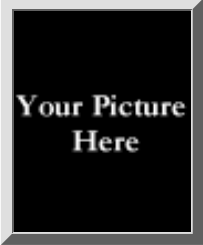
If you have any questions about how this tax credit can benefit you, call me today!

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here



December 2009

REAL ESTATE Update

Your Name Here

Your Tagline or Slogan Here!

First-Time Home Buyers Set Record

By Realty Times Staff



First-time home buyers reached the highest market share on record during the past year, according to the latest consumer survey of home buyers and sellers. The study was released November 12th at the 2009 REALTORS® Conference & Expo.

The 2009 National Association of Realtors (NAR) Profile of Home Buyers and Sellers is the latest in a series of large national NAR surveys evaluating demographics, preferences, marketing and experiences of recent home buyers and sellers. Among national surveys, NAR's Profile of Home Buyers and Sellers is unprecedented in size and scope.

Paul Bishop, NAR vice president of research, said several factors have been at play. "Tax incentives, record high affordability conditions and a pent-up demand brought a record share of first-time home buyers into the market," he said.

"These buyers are critical to housing and a general economic recovery because the market always heals from the bottom up they absorb inventory, free existing owners to make a trade and stimulate related goods and services."

The number of first-time home buyers rose to 47 percent of all home sales from 41 percent of transactions in last year's study, and was the highest on record dating back to 1981.

The previous high was 44 percent in 1991. "It's interesting to note the last cyclical peak of first-time home buyers was during the last noteworthy economic downturn, with first-time buyers starting the chain reaction that led the nation out of recession," Bishop said. The profile shows the median age of first-time buyers was 30 and the median income was \$61,600. The typical first-time buyer purchased a home costing \$156,000, down from \$165,000 in the 2008 study, and plans to stay in that home for 10 years.

Fifty-five percent of entry level buyers reported they

financed their purchase with an FHA loan, while another 8 percent used the VA loan program.

First-time buyers who made a downpayment used a variety of sources: 61 percent used savings and 22 percent received a gift from a friend or relative, typically from their parents. Six percent received a loan from a relative or friend, 6 percent tapped into a 401(k) fund, and 6 percent sold stocks or bonds. Ninety-six percent chose a fixed-rate mortgage.

First-time buyers often make financial sacrifices to purchase a home: 39 percent cut spending on luxury items, 38 percent cut back on entertainment and 30 percent cut spending on clothes.

Buyers searched a median of 12 weeks and viewed 12 homes. Among buyers who used an agent, 63 percent selected a buyer's representative. Eighty-seven percent consider their home a good investment, and more than half see it as a better investment than stocks. Twelve percent of buyers own two homes, while another three percent own three or more homes.

The typical repeat buyer was 48 years old, earned \$88,100, purchased a home costing \$224,500 and plans to stay in that home for 12 years.

The median downpayment of all home buyers was 8 percent, and the number purchasing with no money down fell from 23 percent in 2008 to 15 percent in the current survey; 8 percent of buyers paid all cash for their home.

The median age of home sellers was 46 and their income was \$91,100. Typical sellers had been in their home for seven years, up from six years in the 2008 survey, moved a median distance of 19 miles, and their home was on the market for 10 weeks. Nearly half traded up in size, 30 percent bought a comparable home and 22 percent traded down.

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

Your Picture
Here**REAL ESTATE**
Update

Your Name Here

Your Tagline or Slogan Here!

**Man's Best Friend May Be Costly
When Selling Your Home***By Phoebe Chongchua*

As beloved as pets may be to sellers they can be a detriment to the sale of a home.

One of the main reasons has to do with how convenient it is for buyers to see your home. There can be issues caused by the pets that make seeing your home more difficult than viewing other properties. For instance, if sellers have to be called first before their home can be shown this can make it less appealing to buyers and agents.

"You've got issues of access because you might have special pet instructions such as remove pets prior to entering home," says Benjamin Little, with John Hall & Associates in Scottsdale, Arizona. He says that makes it so agents and buyers have to set special appointments. "And in today's market, anything that impedes a showing is a hindrance to selling the house," cautions Little.

It's not just access to viewing the property that causes the problem. Sometimes, regardless of how friendly the pet is, potential buyers can be reluctant to enter the home. "You might have an overly friendly dog, but the buyer still isn't comfortable being in the room with the dog and it could reduce the show time," says Little.

He gives this example. "I was showing a house recently and the sellers left the house. I felt they should have taken the dogs, because an important feature was going out back and seeing the horse set-up on the property but potential buyers weren't allowed outside because of the dogs," says Little. He says the seller's dogs were left in the backyard and the laundry room. There was even a note from the sellers warning buyers and agents that the sellers were unsure of how friendly their dogs were. This makes viewing the home not only uncomfortable but potentially unsafe.

Little says as a result, the showing time was compromised and his clients were not able to see several features of the property such as the horse area, laundry room, and garage. The longer buyers stay in a home, the more likely they are to be considering it for their own residence. Even if you don't leave notes about potentially unfriendly pets, sellers should also

consider the stigma that goes along with listing a home for sale when it's obvious a pet is living in it. "If the house smells anything like a pet and buyers see the pet, it is a definite problem because non-pet owners are not sure that they can ever get that smell out of the home," says Little.

However, Little says pets can also cause potential buyers to assume there are problems with the house even when there aren't any.

Little says he worked with a buyer that didn't want any home that had a cat in it even if she couldn't see evidence of a cat living in the home. Her feeling was that cats are climbing around on everything and getting things dirty. Little says that when buyers learn that a pet lives in the house, it can be hard to shake the negative image they create. "The house may be spotless but they already have that image in their mind," says Little. "Sellers need to understand that they may be comfortable with their pet, but the general public won't be; so they need to do everything they can to make the home as accessible as possible. They need to really have a protocol for getting the pets out of the house before a showing," says Little.

Little says removing pets or putting them in an area of the property that is not considered vital to selling the home is going to create a better experience for potential buyers. He also recommends asking for advice from people who are non-pet owners. Little says, "You should ask your friends if there is any smell or how they would feel if they saw the cat or dog in the house?" But not all pets are a potential hindrance to showing a home. Some pets can actually help to sell a home. "A fish tank can be considered exotic and help to enhance the color of the home, says Little. And if it's a horse property, by all means, have a horse there! "The horse can actually be a bonus if you're marketing a horse property. So in that sense, the pet actually enhances the property," says Little. But for the most part, sellers have to remember that even though their pet may be treated like family, there's still good reason that man's best friend isn't always friendly to the most successful real estate deals.

Your Name HereYour Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>**Your Company Here**Your Company Phone
Your Company Address Here



December 2009

REAL ESTATE *Update*

Your Name Here

Your Tagline or Slogan Here!

Should I Take My Home Off The Market During the Holidays?

By Blanche Evans



When you look at your calendar you may find the months already overloaded with seasonal obligations -- shopping, entertaining, children's pageants, charity work, decorating the house, and so much more. If you are also trying to sell your home, you are under extra pressure to keep your home in "showtime" condition. And that could be the last thing you need before the holiday spirit is broken.

It is understandable why you would be tempted to take your home off the market during the holidays. And the list of justifications is long. If you are too busy, buyers may be also, and you may find your efforts unrewarded with not enough showings. And what if you do get an offer? You may be faced with the possibility of packing and moving during the busiest time of the year. Besides, you can give your house a rest, and it will have better momentum after the holidays. Better to just pack it in and start fresh in January, right?

But wait! Most top Realtors agree that taking your home off the market during the Christmas season is a mistake. The house surely isn't going to sell off the market! What is the advantage of that? So you're busy. Let your Realtor do the work. You can leave in the morning, go to work, go shopping, and let your Realtor take care of things.

The holidays are a wonderful selling period. Why? Because most people take off work sometime during the season. The husband and wife are both off and want to see houses. Most agents like the holidays because the buyers have more time, and they can look at homes together. Before you take your home off the market, consider the following points:

- Although buyer activity may appear to slow down, the buyers who are actively looking during the holidays are that much more serious. Agents believe the home market is no more affected at Christmas than during other "busy" periods. If that were so, the market would shut down throughout the year as families concentrate on spring weddings, June graduations, summer vacations, and autumn back-to-school activities.

- Many buyers deliberately choose to shop for a home *after* the busy spring and summer rush. They know that it will be easier to look, and that negotiations will be less stressful. They may not have children, or they may have grown children, so moving to accommodate the school year isn't a consideration. Finding the right home at the right price, however, is.

- Relocating families often don't have a choice when they can leave for their new destination. Although 68% of transferring families have children, many families have to transfer during the middle of the school year. These families are that much more motivated to get their families settled in before either the January semester begins, or to arrange for the move during spring break in March. If you sign a contract by New Year's Eve, the timing couldn't be more perfect.

- At Christmas time, our culture focuses on family and the home. Preparing for the indoor activities of winter is one of the most enjoyable periods of family life. Allowing buyers to view your home during this most hospitable of seasons lets them better picture their own family life in the attractive environment you have created.

- When is your home ever more beautiful and inviting? You have cleaned and decorated, and your home looks like a picture postcard. If the results are good enough for family and friends, they will surely be good enough to impress your buyers. Get the family team on board to do a five-minute blitz pick-up every morning to keep holiday messes to a minimum.

- With many motivated buyers in the marketplace, you may find you have more showings than you would if you sold your home during a busier time of the year.

- If you do get a contract, you can arrange the terms to suit your needs. If moving during the holidays isn't an option, you can put in the closing date of your choice. Most people can close 30 to 60 days after a contract is written, so there is plenty of time. Possession and closings are very negotiable.

Your Name Here

Your Phone Number
cwarick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here



REAL ESTATE Update

Your Name Here

Your Tagline or Slogan Here!

Sellers' Quick Lawn Fix

By Phoebe Chongchua



It's one of the most unsightly and often hard to fix trouble spots for homeowners -- a lawn that has gone to the dogs!

This can be a very difficult problem to handle when it comes to selling your home.

A lot of things can be fixed fairly quickly like a leaky faucet, marks on walls, or a cluttered room. But ugly, patchy, lawn can be a sign of lack of care which conveys a message instantly to potential buyers. And if that poor lawn is in the front yard, an ill impression of the overall home can be formed before buyers even step inside. A home that looks appealing from the outside in is what buyers are shopping for these days. Bidding wars and flipping homes aren't the norm right now.

So buyers are shopping the often large inventory and comparing everything. What they see when they approach your home may stay with them through their entire search. Remember the adage, "A first impression is often the last impression." In market conditions where inventory is still high a good look at your grass and the image it presents is vital.

Poor lawn conditions may not be entirely the result of lack of care. Instead, the neighbor's pet, or your own, might be to blame, coupled with how you're treating the problem areas.

According to Edd Goerger, owner of Natural Solutions, Inc., most products don't get rid of the ammonia that's left in the lawn after a dog uses your yard to relieve himself. Of course, this mess leaves dead spots in the lawn and makes a lot of work for homeowners. "What the homeowner ended up doing is digging

up the spot, putting in new soil and replanting grass." Goerger says that's a lot of unnecessary work and expenses. After he got tired of trying to fix the problem on his own lawn, Goerger and a soil scientist came up with a solution.

"Rascal Spots is a product that naturally sequesters the salt that pets have in their urine and once it's sequestered, it doesn't bind with the soil particles and [instead] allows it to pass through the soil profile out of the roots' zone and allows the grass to grow back and fill back in naturally," says Goerger.

The company launched this year and Goerger is hoping to prove to homeowners that this product can simplify their lives as well as keep their lawn looking good in a short period of time and for under \$40 a bottle (covers 5,000 square-feet of lawn). Rascal Spots also uses its "greenalizer technology" in the same treatment application to make the lawn more green naturally.

"On a typical spot, in 30 days you'll see an 80-percent re-growth," says Goerger. He says that the lawn can come back faster. "You can add seed but you don't have to, but that will make it fill in faster." Homeowners can also ward off dead spots by paying close attention to where the pet goes to the bathroom on their grass and then treating those areas regularly with the product. Goerger says if that's done "then spots will never show up." Another important consideration is safety. Goerger says treating your lawn with the product is safe. It's not toxic to people or animals. "There's no residue afterwards and it has almost a zero carbon footprint," says Goerger. As with any home issue, when you get to the root of the problem, it provides a good opportunity to weed out the trouble spots.

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here



December 2009

REAL ESTATE Update

Your Name Here

Your Tagline or Slogan Here!

Tips for an Eco-Friendly Holiday

By Tara Darby



It's hard to believe, but according to Robert Lilienfeld, co-author of the book, "Use Less Stuff: Environmental Solutions for Who We Really Are," between Thanksgiving and New Year's Day, Americans throw away a million extra tons of garbage each week. During the season of giving, it sure seems like we're taking a lot from Mother Nature. Here are some suggestions of ways to go green this holiday season, and you just might save some green in the meantime.

Start with your gift giving. You may not have ever thought about it before, but some gifts are certainly more eco-friendly than others. Giving an experience, like tickets to a ballgame or an art exhibit, create much less waste than complicated toys and gadgets. And some of the best gifts can be homemade like cookies and cakes, or having guests over for a full home-cooked meal.

As you do begin wrapping up those presents for family and friends, consider recycling gift wrap. You can easily reuse gift bags, tissue paper, bows and even wrapping paper. For gift wrapping alternatives, think about using reusable items like scarves, handkerchiefs or bandanas. And if you just look around the house you'll probably find old posters, maps, sheet music, wallpaper scraps, magazine and newspaper cutouts, and comic pages which all work very well as wrapping paper.

If you need to ship your presents this year, avoid Styrofoam packing peanuts and try the biodegradable kind instead. You can also use crumpled up newspaper, or even dry, popped popcorn (insert a note inside the box letting the receiver know that they can later treat birds to it).

For many folks, the holidays just wouldn't be the same without a live, fragrant Christmas tree. As you search for that

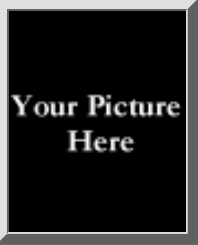
perfect tree, keep in mind that if you purchase a tree from a tree farm you're not damaging forests. Another option is purchasing a potted plant that can be enjoyed year round such as a Norfolk pine, fig or ficus. Artificial trees are also a good choice since they are reused every year and that saves on the gas you would spend driving to the tree farms.

To ignite your family with holiday cheer, be sure to purchase Christmas lights made with light-emitting diodes, or LEDs. These lights have been around since 2001 and are ninety percent more efficient than traditional Christmas lights. They also release little heat and last about 200,000 hours. According to one U.S. Department of Energy study, if all families replaced their conventional holiday light strings with LEDs, at least two billion kilowatt-hours of electricity could be saved in a month. The savings alone would be enough to power 200,000 homes for a year.

Once you've chosen your tree, get creative with the decorations. Give it your family's personal touch by decorating it with memorabilia such as a child's first shoe or grandma's hankie scented with perfume. There's no need to go out and purchase pricey ornaments when cookie cutters, pinecones, stuffed animals and toys, and miniature toy cars work just as well.

And start the New Year off on the right foot, try treecycling. By recycling your fresh tree you can make a huge difference in reducing holiday waste. Instead of ending up in a landfill, Christmas trees can be ground into wood chips and be reused as mulch in gardens, or to prevent erosion. If you visit Earth911.com, you can search your zip code to find the nearest Christmas tree recycling center near you.

Your Name HereYour Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>**Your Company Here**Your Company Phone
Your Company Address Here



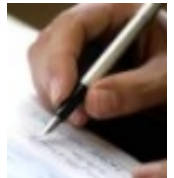
REAL ESTATE Update

Your Name Here

Your Tagline or Slogan Here!

How Mortgage Management Affects Credit Scores

By Broderick Perkins



Your credit score, a numerical rendition of your creditworthiness - or lack thereof - should be at 760 or above if you want the best interest rate, according to FICO, the leading credit scoring system provider.

Mortgage lenders as well as other creditors take a hard look at your credit score when you want to borrow against your home, refinance or buy anew.

If you are struggling financially as a homeowners you may be considering some of the new ways to make your mortgage more affordable, but beware.

Look beyond the savings you can net on a mortgage modification, workout or short sale and carefully consider how those savings could affect your credit score.

According to FICO, if you:

- Get a mortgage modification or short sale, expect some negative impact. There are many variables here: how the lender reports the deal; what's already on your credit report (negatives compound), etc. A loan modification or short sale are certainly less damaging than a foreclosure or bankruptcy.

Consumer Reports' Money Advisor suggests that before you enter a mortgage modification or short sale, ask how the lender will report it so you can weigh your priorities. If you need the break, take the deal sooner rather than later, even if it will hurt your credit score. Negatives on your credit file are removed after seven years. The sooner you get the clock ticking, the better.

- Are rejected for a loan several times, expect a small negative. It's the inquiries the credit scoring model sees, not the rejections. Too many rejections may indicate you are trying to pile up a lot of credit in a short time and that's deemed risky behavior.

Consumer Reports advises loan shop within a 14 to 30 day

period. FICO counts all mortgage inquiries within that period as one inquiry. Also consider applying for credit in person so you can ask about the lender's requirements and your chances for approval. If one lender's underwriting standards are too tight, seek a more lenient lender, Consumer Reports also advises.

- Have a subprime or adjustable rate mortgage (ARM) on your credit report, expect zero impact. The FICO scoring system isn't privy to the underwriting terms of your loan. Keep making payments on time and or refinance to a lower fixed rate if you can and you'll keep your score intact or boost it over time.

- Get debt relief from a credit counselor, expect a ding. That's because you aren't living up to the original terms of the credit agreement. Get the help if you need it, again, the sooner you begin to correct credit problems, the sooner they leave your credit file.

Consumer Reports advises working with certified counselors from the Association of Independent Consumer Credit Counseling Agencies or the National Foundation for Credit Counseling. For housing issues, see counselors certified by the U.S. Department of Housing and Urban Affairs.

- Get a "goodwill correction" from your lender, expect a positive effect on your credit score. If, say, you were late once on your mortgage and never again in several years, it can't hurt to ask your lender to remove the one ding.

- Pay the mortgage but fall behind on other bills, expect black marks that negatively effect your credit score. FICO doesn't weigh your payment history on one type of loan more than another.

Consumer Reports says there are no "less important" creditors when it comes to your credit score. Call creditors before you get into trouble and try to work something out.

Your Name HereYour Phone Number
cwarrick@realtytimes.com
http://YourWebsiteAddress.com**Your Company Here**Your Company Phone
Your Company Address Here

Your REALTOR®

December 2009

Copyright 2009 Realty Times
All Rights Reserved.



REAL ESTATE *Update*

Your Name Here

Your Tagline or Slogan Here!

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

December Real Estate Update

Rates Under Five Percent

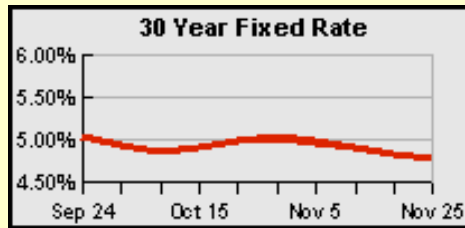
In Freddie Mac's results of its Primary Mortgage Market Survey the 30-year fixed-rate mortgage averaged 4.78 percent for the week ending November 25, 2009 - down from the previous week when it averaged 4.83 percent.

Last year at this time, the 30-year fixed-rate mortgage averaged 5.97 percent.

"Long-term mortgage rates eased for the fourth consecutive week to record levels," said Frank Nothaft, Freddie Mac

Mortgage Rates

Source: Realty Times

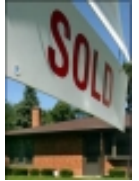


U.S. averages as of November 25, 2009:

30 yr. fixed: 4.78%
15 yr. fixed: 4.29%
1 yr. adj: 4.35%

Real Estate Market Is Active

Sales of single family



homes, townhouses, condos and co-ops surged by a little over 10 percent in October, and were 24 percent above where they were a year before. Closed transactions rose by nearly 12 percent in the Northeast, 14.4 percent in the Midwest, 12.7 percent in the South and by 1.6 percent in the West.

Why the big jump in activity? The number one reason, according to Dr. Lawrence Yun, chief economist for the National Association of Realtors, was that first time buyers rushed to wrap up deals before the scheduled November 30th original expiration date of the \$8,000 federal tax credit.

That program has now been extended through next June 30th.

Another factor: The near record-breaking affordability of housing - as measured by the prices of homes in local markets around the U.S. compared with household incomes and monthly payments at current mortgage interest rates.

The affordability equation is now at its most favorable point for buyers since 1970. Interest rates for 30-year fixed loans have been hovering under five percent. House prices meanwhile have remained well below where they were a year ago. In some areas, low prices - especially for entry-level houses - are triggering multiple-bid situations - something that hasn't been seen since the heady days of the housing boom in 2004 and 2005.

Green Renovations To Gain Market Share



Green market

research firm SBI Energy forecasts that in the next five years, the market for energy-efficient home renovation products will grow 15 percent, 50 percent faster than the renovations market as a whole.

According to the report, the energy-efficient market will reach \$35 billion and claim 15 percent of all home renovation dollars spent.

"The growth will come as a result of the tax credits, new incentives, and the reality that more agencies and utilities are promoting the fact that adding improved energy efficiency is the most cost-effective way to decrease home utility bills," says Norman Deschamps, author and SBI Energy analyst.

How to Tell Mortgage Rates Are Rising

What are



some of the signs that mortgage rates, now at historic lows, are about to go up?

One way is to monitor two important factors in our economy, they are:

- Declining unemployment:

The unemployment rate is sitting just under 10 percent. If lots of Americans go back to work, an increase in interest rates is likely to follow.

- Rising discount rate:

The rate the Fed charges banks that borrow from it directly stands at 0.5 percent. If it rises or the spread between it and the Federal Funds rate widens, then mortgage rate increases won't be far behind.

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
http://YourWebsiteAddress.com

Your Company Here

Your Company Phone
Your Company Address Here

Home Buyer Tax Credit Extended, Expanded

By Broderick Perkins



The extension of the first-time home buyer tax credit will help continue to clear out inventory, but expanding the credit to include more buyers may not be as helpful in high-cost housing areas. President Barack Obama recently signed legislation that extends the deadline on the first-time home buyer tax credit and adds a smaller tax credit for move-up and other home buyers.

The extension and expansion gives home buyers a tax incentive to buy a home until at least April 30, 2010 -- April 30, 2011 for qualifying military personnel. The previous deadline was November 30, 2009.

"The extension of the first-time home buyer tax credit will be crucial to clearing out unsold inventory and especially the lagging bank owned inventory that has not even hit the market yet," said Kim DiBenedetto, president of the Monterey County Association of Realtors. That's true of many housing markets.

"California Association of Realtor studies tell us that for more than 75 percent of home buyers this year, the tax credit was very important and more than 40 percent of the home buyers would not have been able to buy without the credit," added DiBenedetto. The existing tax credit for first-time homebuyers remains at a maximum \$8,000.

A new tax credit of up to \$6,500 is available to qualifying existing homeowners who buy a new primary residence (or have one built) by April 30, 2010, if they owned their existing home for five consecutive years over the last eight years. Second homes don't qualify for the credit. Home buyers have to repay the credit if they live in their primary residence less than 36 months and are not members of the military.

The new rule also raises the qualifying income limits to \$125,000 for single taxpayers and \$225,000 for joint taxpayers, from the current \$75,000 and \$150,000. The maximum allowed home purchase price is \$800,000, which won't be as useful to move-up buyers in high-cost areas. "Part of the bill also expanded the credit to move up buyers, however, it may not be

as helpful to the homeowners in our areas because there is a cap on the purchase price of \$800,000, but we are grateful to anything that will help even a few," said DiBenedetto, a real estate agent located in Carmel, California. That's also true of high-cost markets nationwide.

Both first-time home buyers and others must contract to buy a home by April 30, but close escrow by June 30, 2010. Buyers can claim the credit on their 2009 taxes, even if the purchase is made in 2010 by filing an amended return. DiBenedetto said, "This will also assist in selling the short sale inventory that those buyers were afraid to consider because of the time frame involved in closing them when they were on this deadline to close by the end of November.

Buyers who don't owe taxes can have the credit refunded to them as a rebate. More information is available from the Internal Revenue Service (IRS), including a question and answer page.

It's all good news for the housing market.

The National Association of Realtors says as many as 400,000 resale transactions (1.2 million for both new and resale homes) were completed specifically because of the first-time home buyer tax credit, since it began, and that put a dent in the housing inventory. Home sales also add property and sales tax revenues to the coffers of local governments as reduced inventory helps boost prices and home values.

The first-time home buyer tax credit's availability has coincided with low mortgage rates, according to Jeff Howard, CEO of Erate.com. As the November 30 tax credit deadline neared, reports from the Commerce Department, revealed new home sales slipped 3.6 percent in September and were down 7.8 percent from September 2008.

If you have any questions about how this tax credit can benefit you, call me today!

Your Name Here

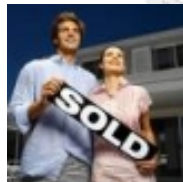
Your Phone Number
cwarrick@realtymtimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

First-Time Home Buyers Set Record

By Realty Times Staff



First-time home buyers reached the highest market share on record during the past year, according to the latest consumer survey of home buyers and sellers. The study was released November 12th at the 2009 REALTORS® Conference & Expo.

The 2009 National Association of Realtors (NAR) Profile of Home Buyers and Sellers is the latest in a series of large national NAR surveys evaluating demographics, preferences, marketing and experiences of recent home buyers and sellers. Among national surveys, NAR's Profile of Home Buyers and Sellers is unprecedented in size and scope.

Paul Bishop, NAR vice president of research, said several factors have been at play. "Tax incentives, record high affordability conditions and a pent-up demand brought a record share of first-time home buyers into the market," he said.

"These buyers are critical to housing and a general economic recovery because the market always heals from the bottom up they absorb inventory, free existing owners to make a trade and stimulate related goods and services."

The number of first-time home buyers rose to 47 percent of all home sales from 41 percent of transactions in last year's study, and was the highest on record dating back to 1981.

The previous high was 44 percent in 1991. "It's interesting to note the last cyclical peak of first-time home buyers was during the last noteworthy economic downturn, with first-time buyers starting the chain reaction that led the nation out of recession," Bishop said. The profile shows the median age of first-time buyers was 30 and the median income was \$61,600. The typical first-time buyer purchased a home costing \$156,000, down from \$165,000 in the 2008 study, and plans to stay in that home for 10 years.

Fifty-five percent of entry level buyers reported they

financed their purchase with an FHA loan, while another 8 percent used the VA loan program.

First-time buyers who made a downpayment used a variety of sources: 61 percent used savings and 22 percent received a gift from a friend or relative, typically from their parents. Six percent received a loan from a relative or friend, 6 percent tapped into a 401(k) fund, and 6 percent sold stocks or bonds. Ninety-six percent chose a fixed-rate mortgage.

First-time buyers often make financial sacrifices to purchase a home: 39 percent cut spending on luxury items, 38 percent cut back on entertainment and 30 percent cut spending on clothes.

Buyers searched a median of 12 weeks and viewed 12 homes. Among buyers who used an agent, 63 percent selected a buyer's representative. Eighty-seven percent consider their home a good investment, and more than half see it as a better investment than stocks. Twelve percent of buyers own two homes, while another three percent own three or more homes.

The typical repeat buyer was 48 years old, earned \$88,100, purchased a home costing \$224,500 and plans to stay in that home for 12 years.

The median downpayment of all home buyers was 8 percent, and the number purchasing with no money down fell from 23 percent in 2008 to 15 percent in the current survey; 8 percent of buyers paid all cash for their home.

The median age of home sellers was 46 and their income was \$91,100. Typical sellers had been in their home for seven years, up from six years in the 2008 survey, moved a median distance of 19 miles, and their home was on the market for 10 weeks. Nearly half traded up in size, 30 percent bought a comparable home and 22 percent traded down.

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

Man's Best Friend May Be Costly When Selling Your Home

By Phoebe Chongchua



As beloved as pets may be to sellers they can be a detriment to the sale of a home.

One of the main reasons has to do with how convenient it is for buyers to see your home. There can be issues caused by the pets that make seeing your home more difficult than viewing other properties. For instance, if sellers have to be called first before their home can be shown this can make it less appealing to buyers and agents.

"You've got issues of access because you might have special pet instructions such as remove pets prior to entering home," says Benjamin Little, with John Hall & Associates in Scottsdale, Arizona. He says that makes it so agents and buyers have to set special appointments. "And in today's market, anything that impedes a showing is a hindrance to selling the house," cautions Little.

It's not just access to viewing the property that causes the problem. Sometimes, regardless of how friendly the pet is, potential buyers can be reluctant to enter the home. "You might have an overly friendly dog, but the buyer still isn't comfortable being in the room with the dog and it could reduce the show time," says Little.

He gives this example. "I was showing a house recently and the sellers left the house. I felt they should have taken the dogs, because an important feature was going out back and seeing the horse set-up on the property but potential buyers weren't allowed outside because of the dogs," says Little. He says the seller's dogs were left in the backyard and the laundry room. There was even a note from the sellers warning buyers and agents that the sellers were unsure of how friendly their dogs were. This makes viewing the home not only uncomfortable but potentially unsafe.

Little says as a result, the showing time was compromised and his clients were not able to see several features of the property such as the horse area, laundry room, and garage. The longer buyers stay in a home, the more likely they are to be considering it for their own residence. Even if you don't leave notes about potentially unfriendly pets, sellers should also

consider the stigma that goes along with listing a home for sale when it's obvious a pet is living in it. "If the house smells anything like a pet and buyers see the pet, it is a definite problem because non-pet owners are not sure that they can ever get that smell out of the home," says Little.

However, Little says pets can also cause potential buyers to assume there are problems with the house even when there aren't any.

Little says he worked with a buyer that didn't want any home that had a cat in it even if she couldn't see evidence of a cat living in the home. Her feeling was that cats are climbing around on everything and getting things dirty. Little says that when buyers learn that a pet lives in the house, it can be hard to shake the negative image they create. "The house may be spotless but they already have that image in their mind," says Little. "Sellers need to understand that they may be comfortable with their pet, but the general public won't be; so they need to do everything they can to make the home as accessible as possible. They need to really have a protocol for getting the pets out of the house before a showing," says Little.

Little says removing pets or putting them in an area of the property that is not considered vital to selling the home is going to create a better experience for potential buyers. He also recommends asking for advice from people who are non-pet owners. Little says, "You should ask your friends if there is any smell or how they would feel if they saw the cat or dog in the house?" But not all pets are a potential hindrance to showing a home. Some pets can actually help to sell a home. "A fish tank can be considered exotic and help to enhance the color of the home, says Little. And if it's a horse property, by all means, have a horse there! "The horse can actually be a bonus if you're marketing a horse property. So in that sense, the pet actually enhances the property," says Little. But for the most part, sellers have to remember that even though their pet may be treated like family, there's still good reason that man's best friend isn't always friendly to the most successful real estate deals.

Your Name Here

Your Phone Number
cwarrick@realtym.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

Should I Take My Home Off The Market During the Holidays?

By Blanche Evans



When you look at your calendar you may find the months already overloaded with seasonal obligations -- shopping, entertaining, children's pageants, charity work, decorating the house, and so much more. If you are also trying to sell your home, you are under extra pressure to keep your home in "showtime" condition. And that could be the last thing you need before the holiday spirit is broken.

It is understandable why you would be tempted to take your home off the market during the holidays. And the list of justifications is long. If you are too busy, buyers may be also, and you may find your efforts unrewarded with not enough showings. And what if you do get an offer? You may be faced with the possibility of packing and moving during the busiest time of the year. Besides, you can give your house a rest, and it will have better momentum after the holidays. Better to just pack it in and start fresh in January, right?

But wait! Most top Realtors agree that taking your home off the market during the Christmas season is a mistake. The house surely isn't going to sell off the market! What is the advantage of that? So you're busy. Let your Realtor do the work. You can leave in the morning, go to work, go shopping, and let your Realtor take care of things.

The holidays are a wonderful selling period. Why? Because most people take off work sometime during the season. The husband and wife are both off and want to see houses. Most agents like the holidays because the buyers have more time, and they can look at homes together. Before you take your home off the market, consider the following points:

- Although buyer activity may appear to slow down, the buyers who are actively looking during the holidays are that much more serious. Agents believe the home market is no more affected at Christmas than during other "busy" periods. If that were so, the market would shut down throughout the year as families concentrate on spring weddings, June graduations, summer vacations, and autumn back-to-school activities.

- Many buyers deliberately choose to shop for a home *after* the busy spring and summer rush. They know that it will be easier to look, and that negotiations will be less stressful. They may not have children, or they may have grown children, so moving to accommodate the school year isn't a consideration. Finding the right home at the right price, however, is.

- Relocating families often don't have a choice when they can leave for their new destination. Although 68% of transferring families have children, many families have to transfer during the middle of the school year. These families are that much more motivated to get their families settled in before either the January semester begins, or to arrange for the move during spring break in March. If you sign a contract by New Year's Eve, the timing couldn't be more perfect.

- At Christmas time, our culture focuses on family and the home. Preparing for the indoor activities of winter is one of the most enjoyable periods of family life. Allowing buyers to view your home during this most hospitable of seasons lets them better picture their own family life in the attractive environment you have created.

- When is your home ever more beautiful and inviting? You have cleaned and decorated, and your home looks like a picture postcard. If the results are good enough for family and friends, they will surely be good enough to impress your buyers. Get the family team on board to do a five-minute blitz pick-up every morning to keep holiday messes to a minimum.

- With many motivated buyers in the marketplace, you may find you have more showings than you would if you sold your home during a busier time of the year.

- If you do get a contract, you can arrange the terms to suit your needs. If moving during the holidays isn't an option, you can put in the closing date of your choice. Most people can close 30 to 60 days after a contract is written, so there is plenty of time. Possession and closings are very negotiable.

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

Sellers' Quick Lawn Fix

By Phoebe Chongchua



It's one of the most unsightly and often hard to fix trouble spots for homeowners -- a lawn that has gone to the dogs!

This can be a very difficult problem to handle when it comes to selling your home.

A lot of things can be fixed fairly quickly like a leaky faucet, marks on walls, or a cluttered room. But ugly, patchy, lawn can be a sign of lack of care which conveys a message instantly to potential buyers. And if that poor lawn is in the front yard, an ill impression of the overall home can be formed before buyers even step inside. A home that looks appealing from the outside in is what buyers are shopping for these days. Bidding wars and flipping homes aren't the norm right now.

So buyers are shopping the often large inventory and comparing everything. What they see when they approach your home may stay with them through their entire search. Remember the adage, "A first impression is often the last impression." In market conditions where inventory is still high a good look at your grass and the image it presents is vital.

Poor lawn conditions may not be entirely the result of lack of care. Instead, the neighbor's pet, or your own, might be to blame, coupled with how you're treating the problem areas.

According to Edd Goerger, owner of Natural Solutions, Inc., most products don't get rid of the ammonia that's left in the lawn after a dog uses your yard to relieve himself. Of course, this mess leaves dead spots in the lawn and makes a lot of work for homeowners. "What the homeowner ended up doing is digging

up the spot, putting in new soil and replanting grass." Goerger says that's a lot of unnecessary work and expenses. After he got tired of trying to fix the problem on his own lawn, Goerger and a soil scientist came up with a solution.

"Rascal Spots is a product that naturally sequesters the salt that pets have in their urine and once it's sequestered, it doesn't bind with the soil particles and [instead] allows it to pass through the soil profile out of the roots' zone and allows the grass to grow back and fill back in naturally," says Goerger.

The company launched this year and Goerger is hoping to prove to homeowners that this product can simplify their lives as well as keep their lawn looking good in a short period of time and for under \$40 a bottle (covers 5,000 square-feet of lawn). Rascal Spots also uses its "greenalizer technology" in the same treatment application to make the lawn more green naturally.

"On a typical spot, in 30 days you'll see an 80-percent re-growth," says Goerger. He says that the lawn can come back faster. "You can add seed but you don't have to, but that will make it fill in faster." Homeowners can also ward off dead spots by paying close attention to where the pet goes to the bathroom on their grass and then treating those areas regularly with the product. Goerger says if that's done "then spots will never show up." Another important consideration is safety. Goerger says treating your lawn with the product is safe. It's not toxic to people or animals. "There's no residue afterwards and it has almost a zero carbon footprint," says Goerger. As with any home issue, when you get to the root of the problem, it provides a good opportunity to weed out the trouble spots.

Your Name Here

Your Phone Number
cwarrick@realtymtimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

Tips for an Eco-Friendly Holiday

By Tara Darby



It's hard to believe, but according to Robert Liliensfeld, co-author of the book, "Use Less Stuff: Environmental Solutions for Who We Really Are," between Thanksgiving and New Year's Day, Americans throw away a million extra tons of garbage each week. During the season of giving, it sure seems like we're taking a lot from Mother Nature. Here are some suggestions of ways to go green this holiday season, and you just might save some green in the meantime.

Start with your gift giving. You may not have ever thought about it before, but some gifts are certainly more eco-friendly than others. Giving an experience, like tickets to a ballgame or an art exhibit, create much less waste than complicated toys and gadgets. And some of the best gifts can be homemade like cookies and cakes, or having guests over for a full home-cooked meal.

As you do begin wrapping up those presents for family and friends, consider recycling gift wrap. You can easily reuse gift bags, tissue paper, bows and even wrapping paper. For gift wrapping alternatives, think about using reusable items like scarves, handkerchiefs or bandanas. And if you just look around the house you'll probably find old posters, maps, sheet music, wallpaper scraps, magazine and newspaper cutouts, and comic pages which all work very well as wrapping paper.

If you need to ship your presents this year, avoid Styrofoam packing peanuts and try the biodegradable kind instead. You can also use crumpled up newspaper, or even dry, popped popcorn (insert a note inside the box letting the receiver know that they can later treat birds to it).

For many folks, the holidays just wouldn't be the same without a live, fragrant Christmas tree. As you search for that

perfect tree, keep in mind that if you purchase a tree from a tree farm you're not damaging forests. Another option is purchasing a potted plant that can be enjoyed year round such as a Norfolk pine, fig or ficus. Artificial trees are also a good choice since they are reused every year and that saves on the gas you would spend driving to the tree farms.

To ignite your family with holiday cheer, be sure to purchase Christmas lights made with light-emitting diodes, or LEDs. These lights have been around since 2001 and are ninety percent more efficient than traditional Christmas lights. They also release little heat and last about 200,000 hours. According to one U.S. Department of Energy study, if all families replaced their conventional holiday light strings with LEDs, at least two billion kilowatt-hours of electricity could be saved in a month. The savings alone would be enough to power 200,000 homes for a year.

Once you've chosen your tree, get creative with the decorations. Give it your family's personal touch by decorating it with memorabilia such as a child's first shoe or grandma's hankie scented with perfume. There's no need to go out and purchase pricey ornaments when cookie cutters, pinecones, stuffed animals and toys, and miniature toy cars work just as well.

And start the New Year off on the right foot, try treecycling. By recycling your fresh tree you can make a huge difference in reducing holiday waste. Instead of ending up in a landfill, Christmas trees can be ground into wood chips and be reused as mulch in gardens, or to prevent erosion. If you visit Earth911.com, you can search your zip code to find the nearest Christmas tree recycling center near you.

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

How Mortgage Management Affects Credit Scores

By Broderick Perkins



Your credit score, a numerical rendition of your creditworthiness - or lack thereof - should be at 760 or above if you want the best interest rate, according to FICO, the leading credit scoring system provider.

Mortgage lenders as well as other creditors take a hard look at your credit score when you want to borrow against your home, refinance or buy anew.

If you are struggling financially as a homeowners you may be considering some of the new ways to make your mortgage more affordable, but beware.

Look beyond the savings you can net on a mortgage modification, workout or short sale and carefully consider how those savings could affect your credit score.

According to FICO, if you:

- Get a mortgage modification or short sale, expect some negative impact. There are many variables here: how the lender reports the deal; what's already on your credit report (negatives compound), etc. A loan modification or short sale are certainly less damaging than a foreclosure or bankruptcy.

Consumer Reports' Money Advisor suggests that before you enter a mortgage modification or short sale, ask how the lender will report it so you can weigh your priorities. If you need the break, take the deal sooner rather than later, even if it will hurt your credit score. Negatives on your credit file are removed after seven years. The sooner you get the clock ticking, the better.

- Are rejected for a loan several times, expect a small negative. It's the inquiries the credit scoring model sees, not the rejections. Too many rejections may indicate you are trying to pile up a lot of credit in a short time and that's deemed risky behavior.

Consumer Reports advises loan shop within a 14 to 30 day

period. FICO counts all mortgage inquiries within that period as one inquiry. Also consider applying for credit in person so you can ask about the lender's requirements and your chances for approval. If one lender's underwriting standards are too tight, seek a more lenient lender, Consumer Reports also advises.

- Have a subprime or adjustable rate mortgage (ARM) on your credit report, expect zero impact. The FICO scoring system isn't privy to the underwriting terms of your loan. Keep making payments on time and or refinance to a lower fixed rate if you can and you'll keep your score intact or boost it over time.

- Get debt relief from a credit counselor, expect a ding. That's because you aren't living up to the original terms of the credit agreement. Get the help if you need it, again, the sooner you begin to correct credit problems, the sooner they leave your credit file.

Consumer Reports advises working with certified counselors from the Association of Independent Consumer Credit Counseling Agencies or the National Foundation for Credit Counseling. For housing issues, see counselors certified by the U.S. Department of Housing and Urban Affairs.

- Get a "goodwill correction" from your lender, expect a positive effect on your credit score. If, say, you were late once on your mortgage and never again in several years, it can't hurt to ask your lender to remove the one ding.

- Pay the mortgage but fall behind on other bills, expect black marks that negatively effect your credit score. FICO doesn't weigh your payment history on one type of loan more than another.

Consumer Reports says there are no "less important" creditors when it comes to your credit score. Call creditors before you get into trouble and try to work something out.

Your Name Here

Your Phone Number
cwarrick@realtymtimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here

SAMPLE

SAMPLE

SAMPLE

SAMPLE

SAMPLE

SAMPLE

SAMPLE

SAMPLE

SAMPLE

Your Name Here

Your Phone Number
cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

Your Company Here

Your Company Phone
Your Company Address Here