



The Relo-Report

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Relo-America.com
Relocation & Real Estate Services

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Relo-America
Your Full Service
Relocation Source

Our mission is threefold:

- (1) Eliminate the stress and headaches associated with relocation,**
- (2) Provide excellent assistance, including finding one of the best, most highly qualified hand selected real estate agents for the individual or family who is relocating, through our Certified Professional Agent Network. (CPAN)™**
- (3) Reduce the costs associated with relocation by providing Free Relocation Services and discounts through our Business Alliance Advantage™ program.**



It's a great time to buy if you can - ***Tips for Buying a House in 2009***

Mortgage rates are at historic lows and may be poised to go even lower next year. It's a great time to buy a home—if you can.

With all the doom and gloom over housing, you might be surprised to know that this is a fantastic time to get a mortgage. Not if you have poor credit, to be sure. But you can get a great deal on a 30-year, fixed-rate, conforming loan these days if you have a solid FICO score, a manageable debt-to-income ratio, and proof of a reliable



income. back to around 1961 to 30-year mortgages had Dec. 31, Freddie Mac mortgage rates on 30-year mortgages dropped to 5.1% for the week, down about 1.3 percentage points since late October and the lowest since its survey began in 1971.

You have to go find a time when rates this low, On reported that av-fixed mortgages

Here are some key things you need to know about today's mortgage market:

Check Your Finances

The hurdles to get a low fixed-rate loans are high because Fannie Mae (FNM) and Freddie Mac (FRE) have tightened standards for the loans they'll buy or guarantee, even though the two mortgage finance giants are now under government conservatorship. You'll need a FICO score of at least 720 for the best interest rate, although for a big enough fee Fannie and Freddie will guarantee loans with FICO scores down to the mid-600s. You may also need a down payment of 20%. In the boom times you could get a "piggyback" loan to shrink your down payment, but those are history. Even private mortgage insurance, which used to cover some of the financing gap up to 20%, is much harder to get now because the issuers have suffered big losses.

Before Making an Offer, Get Pre-Qualified

Home sellers are likely to give you a better deal on a house if you're pre-qualified for a mortgage. Why? Because it

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Referrals are Truly Appreciated

shows you can get the deal done quickly. In this market, nothing burns a seller more than being strung along by a buyer who wants the house but can't qualify for a loan to buy it.

First-Time Borrowers: Get Credit Counseling

A lot of the mess we're in now could have been avoided if first-time home buyers had paid attention to warnings about getting overextended. If you don't want to listen to your parents or nosy brother-in-law, then visit a credit counseling agency. Most people getting into the market for the first time seriously underestimate the cost of maintaining a home, from taxes to upkeep. What happens if that water heater blows? Do you have enough money to pay for it without missing a mortgage payment?

Think Hard About Refinancing Now

The decision about when to refinance comes down to personal risk preferences. Of course, you should also run your numbers through one of the many on-line calculators (a rough rule of thumb is that it makes sense to refinance if the new rate is a full percentage point below your current rate and you don't plan to move soon).

While it's reasonable to guess that rates will fall more, nothing's for sure. Rates have come down so fast that trying to pick the bottom is a mistake. Their propensity to slingshot back up is high. Refinancing now if the numbers work.

So, pull the trigger or wait? Nobody but you can decide this one.



Name
that Movie!

In the classic Humphrey Bogart film Casablanca, everyone wanted to be on the plane to where?.



„uoq!T“



Life Lesson of the Month: "The most important thing about goals is having one."
— Geoffrey F. Abert

tidbits

Top Ten Cities for Seniors

The research company Sperling's Best Places has ranked 50 cities the best for the elderly population. The study identifies cities that offer the best resources for less active seniors. The study analyzed nearly 50 categories such as various senior living facilities, comprehensive medical care, specialized transportation services, and a significant senior population. Here are the top 10.

1. Portland, OR
2. Seattle, WA
3. San Francisco, CA
4. Pittsburgh, PA
5. Milwaukee, WI
6. Philadelphia, PA
7. New York, NY
8. Boston, MA
9. Cincinnati, OH
10. Chicago, IL

Source: www.bestplaces.net

real estate facts

USING A CORPORATE RELOCATION SERVICE

When you're moving, it's never a small task, especially if you are moving a long distance. More often than not, you will be flying back and forth from your present job to your future job. That leaves very little room for packing and taking things with you. Often you can't get enough time off work to deal with looking for new homes and different sites. A relocation service, specifically a corporate relocation service will assist you in this move and make it much less stressful.

A corporate relocation service will not only help an individual and his family move, but also an entire business. Whether it's a small family of two or a large company that's relocating, a corporate relocation service will assist in the entire move. If it's for the company, they will find a new location for the business to move to, check on the leasing or purchasing of the location and setting everything up (utilities, leases, etc.). Taking care of each employee that is moving with the company also becomes the responsibility of the corporate relocation service, and it's a responsibility they take seriously.

A corporate relocation service helps each individual and his family find all the sites and places they will be going to on a regular basis such as schools, churches, shopping, doctors, etc. When the families get to their new location, all they have to do is unpack and they are ready to go anywhere.



How to Survive the Mortgage Crisis

The current mortgage crisis is creating some horrific history; but you don't have to become one of the depressing statistics. Protect yourself from financial calamity by understanding your mortgage, being honest with your lender, and respecting your budgetary limitations.

While the root cause of the current credit crisis and housing turmoil can be traced to a wide variety of factors-including some predatory lending practices-hindsight is always sharper than foresight. In order to act now to guard yourself from the looming threat of this mortgage chaos, it's imperative that you first get to know your home loan so that you can make appropriate financial decisions.

Tips for home mortgage protection

Here are some ways to protect yourself:

- ❖ If you have an adjustable rate mortgage, strongly consider refinancing out of it into a safer and more dependable fixed-rate variety. Otherwise, rates could spike and leave you with an unwieldy monthly payment.
- ❖ Paying interest only is extremely risky, because you can make payments for years without effectively reducing your overall mortgage debt. Avoid interest-only or negative amortization loans like the plague during this current real estate climate.

Quote of the Month: "Obstacles are things a person sees when he takes his eyes off his goal. – E. Joseph Cossman

- ❖ If you're facing foreclosure, seek out professional financial guidance from your lender or from a credit counseling agency. Lenders are eager to avoid defaults, and may be willing to work out new mortgage terms to help you weather the storm.
- ❖ Your current lender may penalize you for paying off your mortgage early, so before you refinance, check the small print on your loan documents. If necessary, ask your lender to waive that requirement. Some consumers have succeeded in getting those penalties removed, so challenging them is well worth the effort.

How much mortgage can you afford?

One of the fundamental factors in managing debt-and all mortgages represent significant debt-is to have a clear picture of how much you can afford. Leveraging debt can be a great way to increase your wealth and financial security, or it can be a surefire recipe for disaster. Not long ago, the mortgage industry applied a 4-to-1 formula to determine whether a consumer was qualified to repay a home loan. If your monthly income was four times as much as your mortgage, you were in a strong position. But in recent years, lenders and borrowers threw caution to the wind in order to justify paying for increasingly expensive houses. Today, it's not uncommon for a homeowner to spend half of her income on her mortgage, and that's entirely too much debt for a sensible consumer. If your mortgage uses up a third of your budget, you may want to figure out a way to refinance to lower it. If you pay more than that, you need to rework your budget to avoid dangerous pitfalls that can happen if your mortgage rate jumps, your income falls, or your home's equity shrinks.

Improving your working knowledge of mortgages, and how they can create problems, will help you both now and in the future.



Things that make you go...

"Hmmm"

Weird Trivia

- ❖ When Coca Cola was first produced it was a green color.
- ❖ Chop Suey was invented in New York City not in China.
- ❖ If you are right handed you tend to chew on the right hand side of your mouth and if you are left handed you tend to chew on the left hand side of your mouth.

- ❖ The Margarita drink was invented in New York city. Not Mexico. It was invented in December 1945 when Margarita Sames wanted to create a different kind of drink for her Christmas Party.
- ❖ French Fries are originally from Belgium not France.
- ❖ Unattractophobia is a fear of ugly people.
- ❖ For his first James Bond film Dr. No, 32-year-old Sean Connery received a reported \$16,500. By 1966, his salary was \$750,000.





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the nation....
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you home*



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At A Time*

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