

REVERSE...*Cont'd. from previous pg.*

need a new roof and would like to replace your windows. You really don't want to take it out of savings because if you keep taking money out of there, well then soon it will be all gone. And if you refinance and take cash out of your home, your payments will go up to \$500 per month.

Ok, now you've got this pictured in your mind. Now let's step back and think about our home as an asset. What was our original goal in owning our home free and clear? To eliminate the monthly payment of a mortgage! This loan does exactly that plus you can live in your home as long as you like and only have to pay the taxes and insurance bills!

You can get information from AARP on Reverse Mortgages as well as a free report "10 Mistakes to Avoid When Financing a Home" on my website: WWW.FINANCE-LADY.NET

You wouldn't go to a Heart Surgeon for an ear infection. Go to an expert in mortgage financing for your mortgage needs.



Tom, of Gander Mountain, in Peoria, with a 26 lb. gobbler taken in 2005. It had a 10.5 in. beard & 1.25 in spurs!

REAL ESTATE CHATTER

By Mary Ann Vance



Summer is here and boy are we enjoying this weather! The cool nights are great. If you made it to the Tremont Turkey Festival, I hope you had a great time and found plenty to eat! This month we are going to discuss mortgage financing.

The first step, before even looking at a property is to get pre-approved for a loan. This enables you, the consumer to know how much home you can afford. Realtors can help you find a financial institution if you need advice in that respect.

We encourage homebuyers to shop for the mortgage that is best for them. Beware of Internet mortgage shops and other predatory loans. Remember if it sounds too good to be true, it probably is. Recently, some Real Estate Companies will not accept financing from

Internet companies. It is very hard to communicate with these companies. They may attach hidden charges to their good deal. Bottom line, it is better to deal with a lender face to face. They need to explain and tell you all the closing costs you will be charged. You also need to know whom you are going to pay your mortgage to or will they sell it to the secondary market.

Let us know a topic you would like us to cover...e-mail us good or bad anytime!

Have a wonderful July and if you are taking a vacation, be careful out there!



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Todd Rankin with a nice 220 lb. 8-point bow kill taken in 2005. Thanks to Gander Mountain in Peoria!

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