



Redballoon News and Insights



redballoonagent.com



Vicki Benkenstein

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SPRING 2009—A TIME FOR NEW BEGINNINGS

It's been a goal of mine for quite some time now to compose a quarterly newsletter as a venue for sharing real estate information, updates, and a bit of myself with...well, pretty much anyone who will read it. With spring being just a hop, skip and jump away (please forgive the inevitable "bunny pun") it seems like the perfect time to start. My hope is that it will become a useful, enlightening and entertaining publication people will look forward to reading.

If you have received this first edition by e-mail, it means I wanted you to have it

and would appreciate feedback on content, design, downloading, topics of interest. Anything at all you'd like to share. If you know someone who you think might enjoy receiving it please let me know and I will add them to the list. I thank you in advance for your comments and suggestions and wish you all a very happy spring!

A Special New Beginning

I became a grandmother recently when my daughter had her first child.

Sweet little Evelyn.



WHY INTEREST MATTERS

When buying a home (or any major purchase for that matter) people tend to focus on the purchase price rather than other factors, such as loan fees and interest rates. What many of them don't realize is that a lower interest rate **alone** can save them more money in the short and long run, than just paying less for a home. For example, a person who buys a \$110,000 house at 5.0% fixed for 30 years, will pay \$40 less per month and save nearly \$25,000 in interest, over the life of the loan, than a person who pays \$100,000 for a house with a 6.5% fixed rate loan.

The reason it is so important for people to understand this is that I keep hearing Buyers say they

are waiting for home prices to fall a bit more before they make a purchase. If you have been waiting for home prices to drop you should consider acting now. Interest rates are hovering at or near historic lows but there is no guarantee that they will continue to do so. In fact if inflation starts to accelerate that could change quickly and rates could go up. It could be a very long time before we see them go back down again.

Currently there is a good selection of homes on the market but inventories are starting to shrink and less inventory means more competition for homes, as well as fewer Seller concessions at negotiation time. Factor in the

new tax credit if you are a first time buyer or have not owned a home in the last 3 years, and the situation becomes even more attractive.

Of course it makes sense to evaluate your own situation since credit, income, and debt ratios affect the rate you qualify for –and the longer you plan to live in a home the more a low interest rate will benefit you. So if you are in a good financial position and have been considering a home purchase, now is a great time to get serious. Take a step in the right direction and contact a Realtor (preferably one who is a really great Buyer's Agent...like me!) today.



INTEGRITY

IT'S HOW WE DO BUSINESS

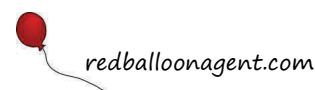
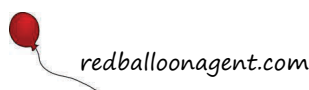
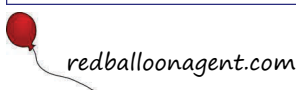
371 NE Gilman Blvd. Suite 160

Issaquah, WA 98027

vickibenken@gmail.com

Vicki's Cell 425-301-2595

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POP CULTURE MEETS MAINSTREET AS THE SIMPSONS FACE FORECLOSURE

In a new episode of The Simpsons, Homer and Marge's adjustable-rate mortgage skyrockets and they have to put their home up for sale. The couple is in this jam because they financed their annual Mardi Gras parties using home-equity loans.

Homer explains his dilemma in a way that is unfortunately close to what has happened to so many others: "It's a secret thing called a home-equity loan. I get all this cash ... and the house gets stuck with the bills!"

Later in the sad, but almost-true episode, he tells his mortgage broker: "When you gave me that money, you said I wouldn't have to repay it 'til the future. This isn't the future. It's the lousy, stinking now!"

Source: igoogle real estate news/TheSimpsons.com (03/08/2009)



From left: Lisa, Marge, Maggie, Homer, and Bart Simpson

5 FACTORS THAT DECIDE YOUR CREDIT SCORE

A credit score is a number that summarizes your credit risk, based on a snapshot of your credit report at a particular point in time. Your credit score influences the credit that's available to you and the terms (interest rate, etc.) that lenders offer you. It's a vital part of your credit health. Credit scores range between 300 and 850. The following factors will affect your score.

1-Your payment history. Whether you paid credit card obligations on time.

2-How much you owe. Owing a great deal of money on numerous accounts can indicate that you are overextended.

3-The length of your credit history. In general, the longer the better.

4-How much new credit you have. New credit, either installment payments or new credit cards, are considered more risky, even if you pay promptly.

5-The types of credit you use. Generally, it's desirable to have more than one type of credit—installment loans, credit cards, and a mortgage, for example.

For more information and a downloadable brochure on understanding your credit score, go to <http://www.myfico.com>. Scroll down to find the credit education publications in the center of the page.

Source: NAR/myfico.com



YUMMY CARAMEL SCONES

Every bit as good as your favorite coffee house treat!

- 3 c. flour
- 1/2 c. butter
- 3/4 c. half-and-half cream
- 1/3 c. sugar
- 1/2 tsp salt
- 1 baking powder
- 1 c. milk
- 1 egg
- 2 tsp. vanilla
- 1 c. butterscotch chips

Topping:

- 1/3 c. butterscotch chips -- finely chopped in processor
- 1 white, lightly beaten with fork
- confectioner's sugar -- optional

Preheat oven to 425 F

Instructions:

Line top baking sheet with parchment paper. Combine flour and butter until coarse meal forms. Add sugar, baking powder and salt, combine well. Stir in cream, vanilla and egg, blending well to form a soft dough. Fold in butterscotch chips. Scoop mixture onto baking sheet. Place 1/3 c. chips in food processor and process until finely chopped. Do not over process. Brush tops with egg white; sprinkle ground butterscotch chips over top. Bake until browned - 16-18 minutes.

Dust with confectioner's sugar when cool.

