

# The Mortgage Messenger

**S**ummertime. It's a HOT one here in Albuquerque! In fact, Albuquerque may be a hot place for some time to come. Cheryl Gorder recently published Albuquerque: the Next Boomtown a book that predicts tremendous growth here. While long-time residents may bemoan this growth, if we grow smart it could improve our quality of life. One way to promote quality neighborhoods is through high rates of home-ownership. Do you know someone moving here? Encourage them to settle down and buy — and call us for their financing!

Sincerely,

Heidi Snow, President

[hsnow@perennial-mortgage.com](mailto:hsnow@perennial-mortgage.com)

## Client Comment Corner

*"Matt is the best ever. Great to work with—has good suggestions."* Patrick A., Los Lunas, NM

*"Karen was extremely conscientious, timely, and always available."* Elena V., Albuquerque, NM

*"Heidi's the best! The transaction was smooth and easy!"* Joan & Roger S., Littleton, CO

See more at:

[www.perennial-mortgage.com/testimonial.htm](http://www.perennial-mortgage.com/testimonial.htm)

## Always Use a Realtor

Buyers who do not use a Realtor regret it! Sellers who do not use a Realtor regret it! Realtors provide an invaluable service that many people do not realize. Their role only begins with negotiating the nuances of the Purchase Agreement.

When shopping for a home it is good to have help. In this Buyer's market, if you are driving yourself from one open house to another, you are missing numerous homes located in the Multiple Listing Service (MLS). The MLS provides detailed information about properties that only Realtors have access to.

Purchasing and selling a home, many times can be a very emotional experience. After all, owning a home is most people's biggest investment. Realtors bring knowledge and experience that helps with the business transaction beginning with negotiating the purchase price. Purchase agreements are lengthy and include details such as who pays for which closing costs, what inspections will be ordered and agreed upon costs of repairs.

Realtors schedule and are present when the home is inspected. Inspections many times take hours to complete. It is always important that you or someone on your behalf be present during all the home inspections. Consider what happens when the inspector finds that the home you wish to purchase or sell needs a major repair such as heating, roof or plumbing. The Realtor steps in and negotiates. What happens if the appraisal does not support the purchase price? The Realtor steps in and negotiates.

When buying a home, your Realtor will be there with you at the closing table, along with your loan officer from Perennial Mortgage. These 2 professionals are there to support you should any item regarding the purchase or financing be in question. When you sell your home, your realtor is there at the closing table as well.

With our busy lives it is important to hire a professional who is working for you. Always use a Realtor! If you are tempted to call on the "For Sale By Owner" think again. Or call on the sign and ask them if they will pay your Realtor the 3%; if not drive away!

Perennial Mortgage has worked closely with many Realtors who we would be happy to refer you to. Call us today for a great Realtor for you.



## Pasta Divina

Did you know that now you can buy fresh organic pasta in Albuquerque? Luisella Hunter & Michelle Martinez, inspired by fresh pasta stores in Italy, started making pasta for Albuquerque last May. They use organic New Mexico grown wheat and other organic ingredients to produce an extensive line of pasta shapes and flavors. Try spinach pasta with a cream and parmesan sauce, wine pasta with butter and lobster, whole wheat with tossed greens... To make fresh pasta, boil 4 quarts of water, add 3 tablespoons of salt, and the pasta. Cook for 3 minutes (yes fresh pasta cooks that quickly!), drain and toss with your favorite sauce.

You can find Pasta Divina's products at the Farmers Markets in Los Ranchos on Rio Grande Blvd or Downtown Albuquerque (Central & 9<sup>th</sup>) on Saturday mornings. It's also in the Nob Hill Market on Thursday afternoons, at the Downtown Gourmet - 900 Central SW, and soon in your box of organic produce from Los Poblanos Farm!!!



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**S**ave a tree! You are on our list to receive **The Mortgage Messenger** and other communications from Perennial Mortgage. If you wish to be removed from our list, please contact our office or email us at [rkennett@perennial-mortgage.com](mailto:rkennett@perennial-mortgage.com)!



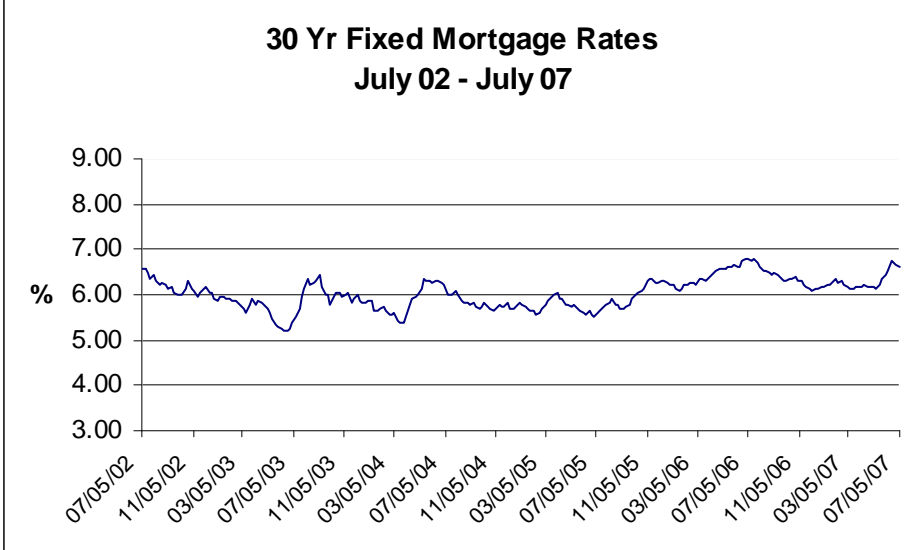
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### Interest Rates Still Below 7%

Interest rates on a 30 year fixed conventional mortgage in mid-July are 6.73% — about where they were a year ago. Four years ago in June 2003, they were at an all time low of 5.21%.

What does that mean for a mortgage payment? In June 2003 a \$100,000 loan would have a \$550 payment. Today's rate will cost an additional \$90/month for that \$100,000 loan. Alternatively, that \$550 would be the payment on a \$85,800 loan at today's rate.

So don't wait until rates are 8% and that \$550 payment only covers a \$74,900 loan.



### You Think You're So Smart!

Sometimes people use unnecessarily flowery language. For example, the Alfred Hitchcock thriller *The Man Who Knew Too Much* could have been called "The Male Homo Sapiens with an Overabundance of Accumulated Data." What are the original names for the following flordid movie titles?

#### Occidentally Located Narrative

#### Solar Satellite of the Members of the Pongidae Family

If you want to see if your answer is correct, or you can't figure it out and want to know the answer, email or call Roger Kennett (our resident "Mensa Dude") at rkennett@perennial-mortgage.com or 888-9500.

### We Are a Referral-Based Business!

We generate referral business by being extremely knowledgeable about mortgages and providing exceptional personalized service to our clients. Whom do you know who needs our services?

505-888-9500



*Always there for you*