

The Mortgage Messenger

Tax season is upon us. Don't forget to claim the tax benefits of having a mortgage. Not only is mortgage interest paid over the year deductible, but mortgage insurance premiums you are paying on loans originated since January 2007 are now deductible. If you purchased or refinanced a home last year, some of the fees also may be deductible. Be sure to ask your tax professional.

Sincerely,

Heidi Snow, President

hsnow@perennial-mortgage.com

Client Comment Corner

"Thanks for everything!" Sonny A and Lori C., Albuquerque, NM

"Fantastic Experience! The best in more than 8-10 closings!" Frederick & Pamela B., Albuquerque, NM

"Couldn't ask for an easier person to work with than Heidi: the Best!" Chuck E & Cathy M, Edgewood, NM

See more at: www.perennial-mortgage.com/testimonial.htm

Now is a Great Time to Buy in Albuquerque

In the past year you've heard lots of bad news about mortgages and real estate: declining home prices, mortgage companies declaring bankruptcy, predatory lenders and adjustable rates leading to foreclosures. The national news is mostly negative and there are regions of the country with serious problems.

Still Appreciating – Albuquerque is a bright spot in the country's real estate picture. We haven't gone from boom to bust like other areas but have gently slowed from our peak. Albuquerque was Housing Predictor's (www.housingpredictor.com) top rated market for appreciation in 2007 estimated at 9.1%. They're predicting a positive yet modest 3.5% appreciation in 2008.

Low Foreclosure Rates – New Mexico has actually had fewer foreclosures than in previous years and foreclosure rates are well below the national average. RealtyTrac (www.realtytrac.com) issued it's report for 2007 showing foreclosure filings for 1.033% of households nationwide. Only 0.357% of New Mexico households had foreclosure filings, ranking us 32nd in foreclosures.

Why have we been spared? One reason we've avoided problems is our steady job growth, which is key to a strong housing market and avoiding foreclosures. Unlike those areas of the country that experienced dramatically high rates of appreciation and subsequent decline, our market has been a steady but moderate climber without dramatic increases or decreases.

Why Buy Now? Now is the optimum time to buy!

- The current large inventory gives buyers many homes to choose from.
- Sellers are willing to negotiate on price or give buyer incentives to help pay costs.
- Interest rates are the lowest they've been in 2 years with 30 year fixed rates hovering just below 6% so you can buy more for less.

Don't let the media scare you. There are plenty of mortgage programs with favorable terms available. If you have questions about the mortgage market or want to find out how much you can qualify for to purchase a home, please contact Perennial Mortgage. Share the good news with friends and family too!



Mortgage Insurance Deductible

For mortgage insurance (MI) policies originated after January 1 2007, the IRS now allows premiums to be deducted. This makes paying MI a little less painless.

Credit Scores Now More Important

As of January 1, 2008 conventional mortgage lenders are now charging extra fees and/or higher rates for individuals with credit scores below 680.

That means making sure your credit is accurate is critical for securing the best financing. Visit www.annualcreditreport.com to check your data and get inaccurate data corrected. Use credit but use it wisely:

- Pay debts on time
- Don't close accounts with long histories
- Keep balances low—don't borrow more than 50% of the available balance on credit cards.



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Save 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!



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Divorce & Your Home

Divorce can be a painful and complicated matter. We often get questions about how divorce will affect home ownership.

- How can I keep my home and pay my spouse a share of the equity?
- How can I protect my credit if my spouse keeps the house?
- How will child support or alimony impact my ability to qualify for a new mortgage?

Perennial Mortgage has developed a concise brochure to answer these and other questions. Call now or email hsnow@perennial-mortgage.com for your **FREE** brochure.

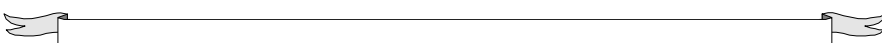


You Think You're So Smart!

0 1 2 3 4 5 6 7 8 9 = 1

Put the appropriate plus or minus signs between the numbers, in the correct places, so that the sum total will equal 1.

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

Perennial
MORTGAGE

Always there for you