

The Mortgage Messenger

Housing markets are perking up these days and interest rates remain low. Nonetheless, I have taken some space in this newsletter to share a personal story about my experience with yoga. It's been a journey from incredible pain to flexibility and freedom. I hope that if you or someone you know needs relief from pain or are just interested in finding out more about yoga, you will give me a call.

Namaste,

Heidi Snow, President

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Client Comment Corner

"Thanks Karen for another efficient, careful and sensitive job well done."

Lee/DeFederico, Albuquerque, NM

"The entire process was well handled and smooth from day one to closing."

Martin de la Torre, Albuquerque, NM

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

Personal Story: How Yoga Saved my Life

AIn July 2006 I awoke with excruciating pain shooting down my left arm. Doctors had difficulty diagnosing the cause because I hadn't experienced a trauma. Nighttime was the worst because it was so painful to lie down. I "slept" upright in a chair for a week. Finally, an MRI revealed 2 herniated discs in my neck. Surgery wasn't an option because fusing 3 vertebra would have left me immobile. Doctors recommended physical therapy and drugs to manage the pain. I also sought relief through massage therapy, chiropractic and acupuncture with no lasting results.

A real estate agent I worked with insisted that I meet with her yoga instructor for an individual yoga therapy session. That's when I went to **Bhava Yoga Studio** and met with the owner, **Bea Doyle**, a certified Anusara® yoga instructor. I didn't understand enough about yoga at the time, or Anusara Yoga® in particular, to know how it would help. I couldn't lie down without being in pain, much less do



Bea Doyle

a downward dog. Bea was very gentle and understanding. In two private sessions she taught me several very simple exercises I could do at home a couple times a day which strengthened my neck and gently stretched my shoulder.

The pain didn't go away over night but each time I did the exercises I felt immediate relief. After a few weeks I decided I was ready to learn more about how Anusara Yoga would help me heal. I started with a weekly fundamentals class. Some poses were challenging but whenever I experienced pain we would stop and Bea would help me focus on a specific muscle or move in such a way that there was no pain.

After a while I was going to 2 classes a week and now, 3 years later, I have much greater strength and flexibility than I did before the herniated discs. I sit at a computer all day so I'm prone to neck and shoulder problems but with yoga I've learned how to alleviate them. Yoga has literally saved my life and I've met many others at the studio who started because of pain and found relief through yoga. It also helps me manage stress.

The Bhava Yoga Studio web site (www.bhavayogastudio.com) says it's a place where *"the power of intention combines with precise alignment and balanced action of energy flow in the body to create a strong heart, easeful mind and sound body."* Please call if you have questions or want to learn more about Anusara® yoga.



Heidi Snow

Tax Credit Expires November 30, 2009

Homebuyers who qualify for the \$8000 tax credit must close on their purchase by the end of November. The Federal Tax Credit which was part of the economic stimulus legislation has encouraged many first-timers to purchase homes. Real estate agents, lenders and title companies have seen a surge in these buyers since the credit went into effect earlier this year. Buying mostly lower priced homes, they have increased competition for homes below \$150,000 in the Albuquerque area.

The tax credit is received after the purchase so the funds cannot be used at closing. However, some loan programs allow family members to give a gift to help the buyer with down payment and closing costs. The tax credit will allow the buyer to return the gift within a short period of time. There are also state assistance programs that will temporarily lend the buyer the funds for the transaction and be repaid with the tax credit.

To qualify for the federal tax credit:

- The buyer must not have owned a home within the last 3 years.
- The home purchased must be a primary residence.
- The purchase must close between January 1 and December 1, 2009.
- A first-time buyer can qualify for the credit even if a co-signer has owned a home before.

Unlike previous tax "credits" this one doesn't need to be paid back unless the home is sold within 3 years. After 3 years, no repayment is due!

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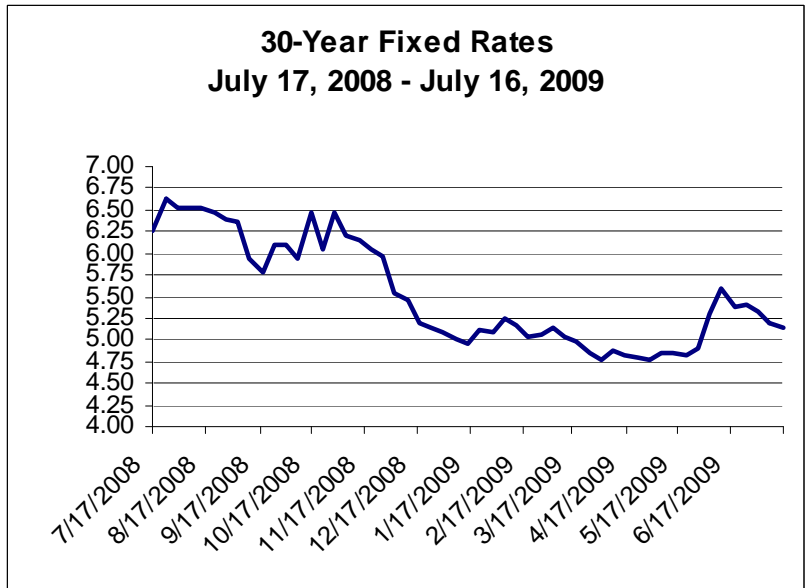
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RATE UPDATE

Over the past year interest rates ranged from 6.63% in July 2008 down to 4.78% in April 2009. Talk of rates under 4% at the beginning of the year never materialized as some homeowners sat on the refinance fence waiting for “the bottom.” That occurred in mid-May when rates jumped more than half a point in just a couple weeks. Since then rates have come back down close to 5%.

Borrowers are also paying more to get lower rates. Discount points averaged 0.7% over the period graphed. Discount points paid in the prior 12 months averaged 0.47%.

Data reported by Freddie Mac Weekly Primary Mortgage Market Survey based on 1st lien prime conventional loan with 80% loan-to-value.



You Think You're So Smart!

There is a very odd zoo on the planet XzyQE. It houses animals with two heads and three legs and animals with two heads and two legs. A count reveals that there are 102 heads and 134 legs in all. How many of each kind of animal are there?

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