

Newsletter Compliments of:

Semonin Realtors

www.Semonin.com

Home Buying Statistics

According to the National Association of Realtors® statistics from 2008, home buyers in the United States moved a median of 12 miles from their previous residence.

Average Interest Rate

Based on information from Freddie Mac, the average interest rate for a 30 year fixed mortgage was **5.19%** for the month of August, 2009.

October Fun Facts

- The Saxons called October "Wyn Monath" because it was the season of wine making.
- Sputnik I launched on October 4, 1957.
- The first two-way telephone conversation was on October 9, 1876.
- The Star Spangled Banner was first sung on October 19, 1814.
- The number one candy of choice for Halloween is Snickers.

Fall Decorating with Items You Already Have

- **Autumn baskets**—Line baskets with fall leaves, then mini pumpkins or gourds, pine cones, apples, nuts, etc. Place a fall-colored candle in the middle. (You can find great candles at low prices at discount stores. Choose different sizes and shapes for greater eye appeal.)
- **Place settings**—Select some decorative wooden or plastic fruit pieces. Use copper paint (or another dark, warm-colored paint) to write the guest's name. Add a feather or some other details and you have seasonal place settings that your guests can take home with them.
- **Wreath**—Create a natural wreath for the front door or even to hang up inside. Take a walk in the park or your back yard and collect items like acorns, pine cones, twigs, berries, beautiful leaves, and other appealing nature objects. Using floral wire and a hot glue gun, attach the items in a pretty pattern on a wire wreath base. This project is very inexpensive, so it can be thrown away & re-created each year.

Down Payment Strategies

A down payment is the difference between a home's purchase price and the mortgage amount on the home. Having enough money for a sizable down payment, though, can be problematic for many first-time home buyers.

If you are able to come up with a 20% down payment, your loan terms may be more negotiable than if you were to have less money for a down payment. 20% helps optimize the terms and rate of your loan, saving you money.

If a 20% down payment is not feasible, you can pay private mortgage insurance (extra insurance that lenders require to protect the themselves against losses if the borrower defaults) so you can still qualify to own a home even without a 20% down payment.

There are some government loan programs that can help lower income families with a down payment, varying from help with closing costs to other up-front cash requirements. FHA, VA and HUD are all programs or organizations that offer down payment assistance programs.

A 20% down payment (or more!) is often the best option for a home mortgage, but obviously not your only choice. Be sure to weigh all options before closing the deal on your new home.

Top 5 Halloween Safety Tips

1. Warn children not to eat any treats before an adult has examined them for evidence of tampering.
2. Make sure costume is light & bright enough to be clearly visible to motorists.
3. Avoid wearing masks that can impair your child's vision. Face make up is the best way to go!
4. Carry a flashlight. Leave before it gets dark out, stay on streets that have streetlamps & only go to homes with lights on.
5. Remove objects around the outside of your home that could cause children to trip & fall.

