

What's New

from



In This Issue:

» [Mortgage Rates](#)

- » **5.125%** - 30 yr average Interest rates continue to drop!

Remember \$8000 tax credit

- » Less than **60 DAYS** left to qualify!

[This Months Market Activity](#)

- » **Blanchardville New Bungalow** - 2 Bdr, 1,480 sqft, 2 Car - \$65,500
- » **Monroe New Cape Cod** - 3 Bdr, 2 Bth, 1,505 sqft - \$112,500
- » **Monroe New Victorian** - 4 Bdr, 2 Bth, 2,4321 sqft, 2 car - \$175,000
- » **Monroe New Ranch** - 2 Bdr, 1 Bth, Why Rent - \$85,000
- » **Monroe 2 Story New Price** - 4 Bdr, 2 Full, 2 Half Bth, Golf Course - \$229,500
- » **Monroe Ranch New Price** - 3 Bdr, 1.5 Bth - \$87,000
- » **Blanchardville 2 Story New Price** - 3 Bdr, 1 Bth, Over 1,400 sqft - \$47,900
- » **Monroe Ranch New Price** - 4 Bdr, 3 Bth, Over 2,800 sqft - \$199,900
- » **Forreston Schools New Price** - 4 Bdr, 3 Bth, 32'x80' building & more - \$239,900
- » **Lake Summerest Lot New Price** - \$19,900
- » **Forreston New Price** - Ranch, 3 Bdr, 1.5 Bth, 2 Car - \$59,900

Links:

- » [Blog - check it out](#)
- » [Prudential Preferred, Realtors - WI](#)
- » [Prudential Midwest,](#)

Broker, Prudential REALTORS

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Prudential

Midwest,
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[September Home Sales](#)

Freeport 33 avg \$82,888 avg 109 days on mkt
Galena 11 avg \$183,764 avg 237 days on mkt
Rockford 149 avg \$107,585 avg 96 days on mkt
Monroe 18 avg \$132,289 avg 85 days on mkt
Janesville 54 avg \$110,365 avg 114 days on mkt

Everyone of the above areas had an **increase over August**, the market continues to be active!

[Extreme Makeover Home Edition - ABC](#)

The Stott family home was completed ahead of schedule, big thank you to all of the volunteers, the show will air Nov 15th, check out the [contractor's website!](#)

[Mortgage Tips](#)

Your interest rate can not be locked in until the appraisal is done. So the longer you wait the more chance the rate can go up.

If you are self employed and applying for a loan; the lender is going to go off of your Net Income, not your gross. Don't claim all those deductions!

If you claim Schedule F (farm income) and have more than 20% of your land used as farm, you do not qualify as a conventional loan (does not meet Fannie Mae guidelines).

Most lenders are looking for a minimum of a 640 credit score. Do you know what your credit score is? Highest possible is 900, where are you at.

For more information call/email/reply or see your lender!

[Tax Credit can be used for Closing Costs](#)

HUD Issues Guidelines for

FHA will now permit its lenders to provide a 0% interest short term advance loan at 0 interest, that will let qualified home buyers use the tax credit to either make a larger downpayment above the FHA required 3.5%, cover closing costs or buy down their interest rate. Contact your Lender / Realtor or [click here for more information.](#)

[Take Advantage of the \\$8,000 Tax Credit](#)

If you're looking to buy your first home, you must be signed, sealed and delivered by Nov 30th! Currently it generally takes 45-60 days to close a transaction and if you are considering buying a short sale or foreclosure, the process will take even longer... Time to get to it!

Refundable tax credit of up to 10% of sale price with a

Files:

- » [NAR Tax Credit Q&A.pdf - 483.57 KB](#)
- » [Tax Credit Overview.pdf - 194.56 KB](#)
- » [Tax Credit Overview in Spanish.pdf - 192.32 KB](#)

Comments:

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maximum of \$8,000
There are income limits for singles with over \$75,000 and married filers with over \$150,000
It must be a be your primary residence for three years
If you have not owned a home for the last 3 years
Must close by 11/30/09
For more information on the credit and the 2009 Stimulus legislation click here...
See the below File Links for additional information, questions and overview, including in Spanish...

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