

O.M.G.

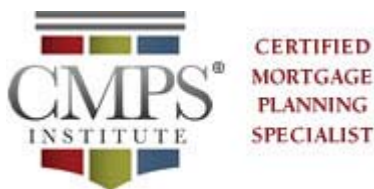
O'DETTE MORTGAGE GROUP
"Funding Your Future"



O.M.G. on the Flip Side

What's new at O'Dette Mortgage Group? Glad you asked...

Always on the pulse of the mortgage market, Mortgage Consultants at OMG recently earned a Certified Mortgage Planning Specialist (CPMS) designation. Teresa O'Dette, Janet Wees, Andrew Kojiane, Ephraim Schwartz and Katie Rice completed extensive training designed to help mortgage professionals integrate financial planning concepts into the mortgage process. CPMS designees can offer clients state of the art management strategies that encompass mortgages, debt, home



equity and real estate investment. To learn more on why you need a CMPS visit www.cmpsinstitute.org.

But enough about business... what's the latest news at the OMG "nursery"? As you are reading this article, Claudine Kratz, VP of Operations might actually be in labor. Expecting their second child, Claudine and husband Daryn are

keeping the gender a secret! Speaking of a second child... Janet Wees, Mortgage

Consultant, will welcome a new baby boy in June. With one of each, we're all taking bets if she and husband Todd will go for #3.

Congrats to Ange Solinsky, Client Services Coordinator... she's engaged! The bride-to-be will walk down the aisle, err... vineyard rather, in Napa next September with fiancé Scott Worl.

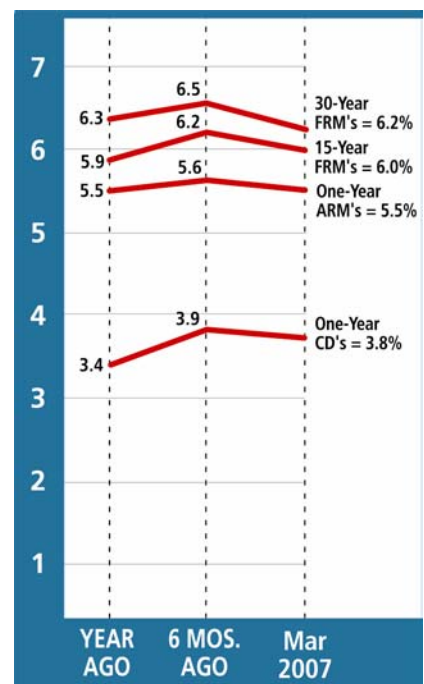
The OMG softball team is gearing up for another stellar season! Will we continue our domination of D league or crush under the pressure of last year's championship? With the loss of first base player Janet Wees (maternity, obviously!) and 2nd base player Elice Crowder, recovering from knee surgery, we can certainly count on the rest of the team to "step up to the plate"!

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Key Interest Rates At A Glance

Rate trends as of mid-March, 2007.



FRM = Fixed Rate Mortgage
 ARM = Adjustable Rate Mortgage

"May you live all the days of your life."

-Jonathan Swift

Cooking Safely

According to the National Fire Protection Association, unattended cooking is a leading cause of home fires. Three out of ten home fires begin in the kitchen – more than any other room in the home. Safety begins with some basic guidelines:

Never leave cooking unattended while frying, grilling, broiling or boiling; turn off the stove for even a short period away from the kitchen; when simmering or baking for a long period of time, check it regularly, use a timer and remain in the home; and avoid wearing loose clothing with dangling sleeves.



Dark Laundry Tips

According to laundry experts at the Soap and Detergent Association, you can keep your dark colors vivid by reducing abrasion of the fabric and preventing the dulling effect of pilling. Simply turn dark garments inside out before washing and drying. For more tips go to www.cleaning101.com.

Balance Boosters



You can improve your balance with the following two exercises. Stand on one foot, then the other, without holding onto anything for support. Also, stand up from sitting in a chair without using your hands or arms.

Always consult your doctor before beginning any exercise program. For more health information,

go to www.nih.gov.

First Aid at Home

When you get a splinter try this before resorting to tweezers or a needle: put scotch tape over the splinter and then pull the tape off.

It removes most splinters painlessly and easily. If not, then go for the tweezers.



What is Typosquatting?

Typosquatting is the practice of registering global addresses on the worldwide web (URLs) that closely resemble well-known brand names, but with common misspellings. The intent is to pick up traffic among the fumble-fingered who don't notice that they typed "WaltDinsey.com" or "Wamlart.com" in the navigation bar—and to drive them to ads on those pages.

Healthy Home

Radon is an odorless, tasteless and invisible radioactive gas that is released during the radioactive decay of radium. While some radon is present everywhere in soil, rocks and water, high levels occur in regions rich in uranium, granite, shale and phosphate. The gases seep in through openings/cracks in a basement floor or the slab foundation.

It is measured in pico Curies per liter or pCi/L – the higher the number, the more concentrated and dangerous the gas. Corrections are recommended if your house has an average level of 4pCi/L or higher. Some areas of the country are more radon rich than others. The EPA has a map of radon zones at www.epa.gov/radon/zonemap.html and links to certified testing companies at www.epa.gov/iaq/whereyoulive.html.

Landscaping as Investment

Here are some thoughts on the value of landscaping as an investment... Good landscaping can increase the value of your home by up to 15 percent and you may recoup 100 percent or more of the amount of your investment in landscaping when you sell your home.

Plus, you have the enjoyment of seeing and experiencing beautiful landscaping that complements your home.



Shopping Tips

According to April Benson, psychologist and author of *I Shop, Therefore I Am*, about 15 million people in the USA are “shopaholics.” Here are ways to curb excessive shopping:

1. Set a budget for shopping trips.
2. Use a list whenever shopping – even at malls.
3. Avoid mass merchandisers – even discount ones.
4. Bring only cash whenever possible – not credit cards.

Travel Updates

The U.S. Department of State and the Department of Homeland Security have extended their passport deadlines. U.S. citizens now have until June 1, 2009 to get a passport for land and sea travel to and from Canada, Mexico, Central America, South America, the Caribbean and Bermuda. Those traveling by plane to and from these destinations will need a passport by January 8, 2007. For the latest information go to www.travel.state.gov and click on “International Travel” or call 877-487-2778.

Transportation security administration guidelines for what you can carry on an airplane are subject to change at any time. Therefore, before you go to the airport, go to

What is a “Bridge” Loan?

Also known as “swing loans” or “gap financing”, bridge loans allow you to plan for closing on your new home before your current home is sold. The bridge loan is secured by your current home.

It can be a good option if the seller (of the new home you want to buy) will not consider a contingent offer or if your current house isn't sold and another offer comes in on the new house you want to buy.

Emergency Funding

Just as a survival kit is important for physical well-being, so is an emergency fund for financial well-being – both needed for unforeseen circumstances. According to the U. S. Department of Labor, consumers have average expenditures of \$3,400 per month.

Many financial experts advise an emergency fund that would cover three to six months of living expenses – the lower range if you are single and the higher range if you have a family to support. The emergency fund should be liquid so that it is easily available and earning interest without penalty for withdrawal.



Current Mortgage Rates Historically Low

During the last 3 decades, the average 30-year fixed-rate mortgage was more than 9 percent. Rates in the past year have risen only modestly and in December 2006, the rate was under 6.5 percent.... A very good rate in historical terms.

It's All About 3 Numbers - How Your Credit Score Can Save You \$\$\$

Article by Katie Rice, OMG Mortgage Consultant

Your credit score is made up of 3 numbers. If you own, or hope to own a home, these numbers are extremely important to you and your family. Even if you don't own a home, your credit score is important because insurance companies, rental managers and employers now use credit scores to judge how much to charge you on insurance and rent, and even whether to offer you a job. In this article you can learn important facts about credit scoring, and how to raise your scores and save yourself money.

In today's economy, credit scores are one of the most important indicators of your credit worthiness. It doesn't matter to a lender that Joe says you're a great person, and that your Mom promises that you have always been responsible. Lenders look at your credit score to see if you're worthy of getting the best rates.

Credit scores range from 300-850. A high score is better; above 720 indicates that you are likely to pay back a loan with little chance of default. A lower number, below 620, means you are judged as a high-risk borrower and will accordingly be charged a higher interest rate.

Two people with very different credit scores will have very different monthly payments and cash flow over the life of the loan. The following example shows this for a \$500,000 home loan

with a 30 year fixed rate.

Person A, 760 credit score may qualify for interest rate of 6.125% (\$3038.05/mo). Person B, 580 credit score may qualify for an interest rate of 7% (\$3326.51/mo). The savings of \$288.46 invested at 8% over the life of the loan (30 years) is \$423,502.67!

So what makes up those scores and how do you begin to get your scores as high as possible? According to www.myfico.com, the components that make up your credit score are show in the graph to the right :

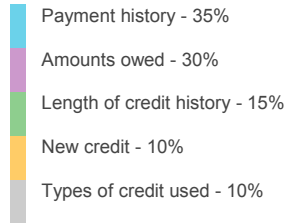
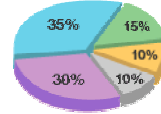
The two items that affect your credit score the most are payment history and amounts owed. Below are practical ways to improve your scores in these areas.

Payment history

Pay your bills as agreed and on time. If you don't, your score will be affected! Late Payments are reported on your credit as derogatory accounts and will adversely effect your score.

Amounts Owed

The amount owed is rated using the balance to limit ratio. Edward Jamison, credit expert and



Founder/CEO of Jamison Law Corp, provides an example of how balances owed can affect your credit score. I have used this technique and seen people's scores change as much as 50 points.

Let's say you have two credit card accounts, one VISA and one MasterCard. Both accounts have credit limits of \$10,000, but one is maxed out and the other has a zero balance. If the credit accounts are left as is, it will result in a lower credit score because the balance to credit limit ratio is 100%.

If the borrower spreads the balance between the two accounts and owes \$5,000 on each, the balance to credit limit ratio would only be 50%, resulting in a higher credit score. We have barely scratched the surface here of this very important topic. There are many other examples like these, on how to improve your credit scores and thus improve your financial bottom line. You can find additional research at www.myfico.com or by meeting with a Certified Mortgage Planning Specialist (CMPS). CMPS

graduates are trained to help people improve their credit scores. With a CMPS annual review you also receive a complimentary credit report.

Paying attention to your credit score number can save you hundreds, thousands, even hundreds of thousands of dollars.

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