

O.M.G

O'DETTE MORTGAGE GROUP
"Funding Your Future"



O.M.G. on the Flip Side

Thinking about taking advantage of historically low interest rates but waiting for the "right" time? The time is now ... at least it's time to get the process started. The Federal Reserve announced that it will continue to purchase mortgage backed securities, keeping home loan rates low. It's important to understand that while the Fed's actions may keep a lid on rates moving higher, they may not cause them to move dramatically lower. Additionally, due to many understaffed lenders currently working at maximum capacity, we could once again see that improvements in Bond pricing may not all be passed through to our rate sheets.

Bottom line, call your mortgage consultant at O'Dette Mortgage Group so that we can be ready to "pull the trigger" and secure a lower interest rate for you!



O'Dette Mortgage Group's Andrew Kojane, Elice Crowder and Katie Rice promote Tahoe real estate at Snowbomb's Sick & Twisted Rail Jam contest.

Stop by the Gemme Group booth at Squaw Valley's Slopestyle event April 12th. The Gemme Group is a co-sponsor with Snowbomb and will be there to answer any of the questions you may have with regards to resort real estate.

Visit www.gemmegroup.com to search Tahoe properties or Tahoe News and Events.

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Financial Delegation

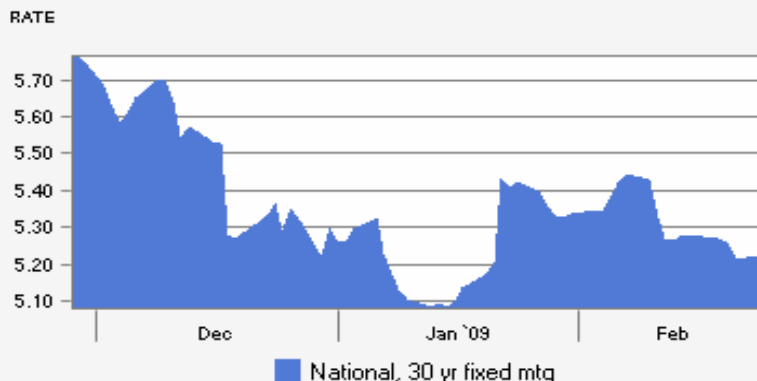
Almost everyone in the world has lamented, at one time or another, about not having enough time in the day. The truth is, even if we had FIVE extra hours each day, we would probably still misuse the time, and still bemoan our inability to finish everything with which we task ourselves.

It doesn't matter if we are rich, attractive or brilliantly smart, 168 hours per week is what we all have to work with. With a little bit of thought and some strategic delegation, those 168 hours can become more than enough time for the things in life that are most important to you.

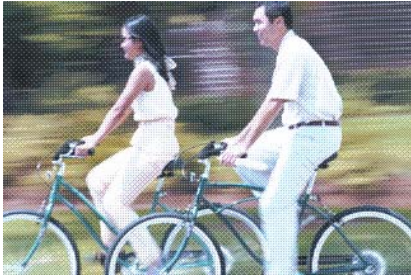
Nobody wastes their lives days, weeks, months or years at a time. It's fifteen minutes here...a half-hour there...a few hours occasionally...that are easily wasted. I strongly encourage you to consider delegating what you can so you can focus your time on what's important to you.

Bill Bachrach is an international speaker specializing in Financial Planning and author of Values-Based Financial Planning.

Interest Rates



Healthy Activities



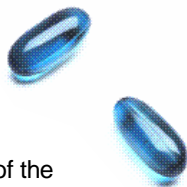
According to a report from the Surgeon General titled Physical Activity and Health, significant health benefits can be gained by doing a moderate amount of physical activity such as: washing and waxing a car for 45 to 60 minutes; gardening for 30 to 45 minutes; bicycling 5 miles in 30 minutes; doing water aerobics for 30 minutes; swimming laps for 20 minutes; and walking 1 3/4 miles in 35 minutes (a 20-minute mile). Additional health benefits can be gained from greater amounts of physical activity.

Moving and Kids

If you're moving and want to research potential schools for your kid(s), the American School Directory has over 100,000 listings of K-12 schools at www.asd.com.

“Prescription” for Health

The Rx List can help you to become a well-informed health consumer with an extensive database of the most widely prescribed drugs at www.rxlist.com.



Understand Your Credit Report

It's important to know what a credit report means and how it can significantly affect your options as a homebuyer.

It is an analysis of your credit history with information on how promptly you pay your debts and this information is sent to the credit reporting agencies by banks, utility companies, department stores, landlords, credit card companies, and other creditors.

Credit worthiness is evaluated by the agencies Equifax, TransUnion, and Experian. They determine credit scores that can range from 300 to 850. The higher the score the less likely there may be a default. A score above 720 can mean the best credit terms and rates.

Money Matters: The Gestation Period

Submitted by: Diane Morrison, AAMS Financial Consultant, Wachovia

The formation of a bear market bottom goes through a gestation period that creates both all-day nausea and pleasant anticipation of its termination. We have been going through such times since mid-October of last year. An “elephant” bear market would take 22 months to deliver a bottom – let's hope that's not the case today. Of course, a “human” bear market would take nine months, but recent economic news and stock market action say labor pains are already showing up. The stock market made a 12-year low on Monday, March 9, and then the DJIA rallied 9% for the week. Stocks had been so badly battered and confidence was at such extreme lows that the market could have rallied on good news, bad news, or no news. What we got was a glimmer of hope that the economy may be close to stabilizing, and that was all we needed to start a pretty dramatic rally.

It had begun to feel pretty lonely as optimists about the future of our country. Aside from the obvious economic woes both here and abroad, fear was growing. Our nation's history shows that we tend to overreact in periods of crisis, but then we settle back to more common-sense levels and the things that have made our country great long-term.

Last week's market rally, although disbelieved by most, was a product of some solid evidence that the economic crisis could be beginning its end; and along with it, the end of the gestation period for the bear market's bottom. Yes, the signs of possible economic stability are only modest, but after a 55% drop in the stock market, it is enough to scare shorts and sidelined cash. The stock market may be experiencing false labor pains, but we are keeping the obstetrician's cell phone number close at hand.

Diane Morrison is a contributing author as well as the Preferred Financial Consultant to Teresa O'Dette.

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Appraiser Group Considers Lawsuit

A storm is brewing over President Barack Obama's plan to use Fannie Mae and Freddie Mac to refinance as many as 5 million loans. The American Society of Appraisers, a trade group representing about 5,000 appraisers, is considering whether to sue to block the plan because it may sidestep the appraisal process. "We're not there yet because we're not sure what their policy is going to be," said Peter Barash, a lobbyist for the organization. "Determining loan-to-value is the linchpin of the plan, and in order to get a reliable value, it makes sense to rely on professional appraisers."

The initial plan as outlined briefly by Fannie and Freddie's chief regulator, James Lockhart, calls these changes modifications, making them exempt from mortgage-insurance rules written into the companies' charter. He says the modifications won't require new appraisals, which will make them more affordable for homeowners.

Home Safe "Grill"

Of all the rules and suggestions from the barbecue industry on gas grill safety; the simplest rule to remember is "never leave a grill unattended once it is lit." Also, be sure to grill out in the open and avoid over-filling the tanks.



Home Temperatures

Attics—Summer time temperatures in an attic can climb to 150° F adding heat to the rooms below, so be sure your attic has proper ventilation to let cool air in and hot air out. This can help keep your home cooler.

Water heaters—To prevent "scald" burns water heaters should be set no higher than 110°F.



FHA & Conforming Loan Limits Increased

The U.S. Department of Housing and Urban Development has released new FHA and conforming loan limits based on changes enacted as part of the massive economic stimulus bill.

Under the legislation, loan limits in high-cost areas are increased to \$729,750, the same as last year. They had dropped to \$625,500 this year before passage of the legislation.

In a Mortgagee Letter released on the change, HUD says the new loan limit for an area will be based on market calculations from either this year or last year, whichever is the higher of the two calculations.

Given current market conditions, many areas are staying at the 2008 mortgage limit.

The loan limits can be accessed in a searchable form on HUD's Web site. www.hud.gov

Tax Help

According to the IRS, over 70 million returns were submitted by "paid" tax preparers whether by Certified Public Accountants (CPA), enrolled agents or retail tax sources like H&R Block. The main factors, for taxpayers who seek help in tax preparation, are the level of complexity; how much handholding is needed; how much tax planning is needed; and affordability.

The federal government is encouraging taxpayers to file electronically and with its Free File program, lets millions of taxpayers prepare and file their federal taxes online for free. Out of 130 million taxpayers, over half could qualify for this service. www.irs.gov has more information.



Home Buyer Tax Credits: A Comparison of Federal vs. California

Under the federal plan, if you have not owned a home in the past three years and buy a new or existing home between Jan. 1 and November 30, you could get an \$8,000 federal tax credit. This credit is refundable, which means you can get it even if you don't earn enough money to owe taxes. The credit phases out for individuals with income over \$75,000 and couples over \$150,000.



Under the state plan, if you buy a newly built home in California on or after March 1, 2009 and before March 1, 2010, you will be eligible for a state tax credit equal to 5 percent of the purchase price or \$10,000, whichever is less. The credit must be spread over three years, and you don't have to be a first-time home buyer. You'll have to pay back the state credit if you live in the home for less than 2 years, and repay the federal credit if you move out before three years. Contact O'Dette Mortgage Group for more info. 800-404-2129.

Allergy Alert

Here are some tips from Allergists on how to make it through summer:

- Avoid outdoor work in the early morning and late afternoon hours when the pollen count is highest.
- At night wash your hair to remove pollen and change clothes.
- Keep windows closed at home and in the car.
- Do not hang laundry outside.

A national pollen count is kept by the National Allergy Bureau. It is a part of the American Academy of Allergy, Asthma and Immunology in Milwaukee, Wisconsin and can be reached at (800) 976-5536 or www.aaaai.org.

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