

## Canton Street Mortgage

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**Personalized service is the key to our success...**

Free Home Appraisal Valued at \$300

**FREE**

Canton Street Mortgage

\*Free appraisal valid for new home purchase, refinance, 2<sup>nd</sup> mortgage or equity line of credit. Canton Street Mortgage reserves the right to appoint appraisal company.

Offer expires 5/1/08



### Don't forget to file your Homestead Exemption!

**You must file by March 1st, to receive credit for the current year**

<b>Fulton County</b> www.co.fulton.ga.us 404-224-0102	<b>Forsyth County</b> www.forsythco.com 770-781-2110	<b>Cherokee County</b> www.cherokeega.com 678-493-6400
<b>Dekalb County</b> www.co.dekalb.ga.us 404-298-4000	<b>Cobb County</b> www.cobbassessor.org 770-528-3100	<b>Gwinnett County</b> www.co.gwinnett.ga.us 770-822-8800

You will need a copy of your warranty deed, your driver's license, your license plate number, and your social security number.

2008



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# Canton Street

## Mortgage Corporation

### What's Happening in the Mortgage Industry?

To put it simply, change. During 2007, we saw several mortgage companies close their doors. After being stung by the sub-prime crisis, lenders took a hard look at their loan offerings and decided to discontinue many products which they considered risky. Loans requiring few financial and/or employment documents, other alternative loans as well as 100% financing, which allowed so many borrowers to afford homes in the past, have become more difficult to obtain due to stricter guidelines. Jumbo loans (\$417,000 and above) are now priced much higher than are conforming loans. As for second mortgages and equity lines, most lenders have pulled out of that market completely. For those compa-

nies that still offer them, they will generally not lend above 90% of a home's value. Unfortunately, the great number of foreclosures we are seeing today has caused lenders to penalize clients with credit scores under 660.

Now let's look at the positive side of the industry. The lenders that have survived this market want to stay in business. In order to do that they need to lend money! As we usher in 2008, rates are favorable yet volatile. Mortgage companies are retooling their arsenals with new products to replace the riskier, discontinued ones. If you can lock your rate on the right day (or hour!), it's a great time to purchase or refinance. At Canton Street Mortgage, we

watch the market so that we can lock a loan as soon as rates hit our client's individual target. We are constantly researching our lenders' product lines so that we can find the best loan programs to suit our clients' needs. We even have 4 viable 100% options. If you need to access 100% of the equity in your home, Canton Street Mortgage can offer you that product through one of our lenders. Even if you've had a tough time this past year and your credit has suffered, at Canton Street Mortgage we can show you how to repair your credit. Give us a call.

As for change in the mortgage industry, you can expect more of it in 2008.

### How to Raise Your Credit Score

- ✓ Keep credit card balances at 30% or lower of your available credit limit
- ✓ Check your credit periodically for incorrect information on your report
- ✓ Pay all debt when due, never let a payment exceed 30 days from the due date
- ✓ Keep of minimum of 4 trade lines open and active on your credit report
- ✓ Call creditors that have reported any payments late to ask if they will remove this rating...does not hurt to ask
- ✓ Do not close credit cards with zero balances as the available credit lines off set outstanding balances and keeps your overall ratio lower
- ✓ If you own a business open credit cards in the business name opposed to your personal name as they typically do not report to the credit bureau
- ✓ Settle all collection items that have been reported within 24 months

At Canton Street mortgage we can help you correct your credit. Please call your mortgage consultant for more information.

The 2003 Fair and Accurate Credit Transaction Act allows all Americans to request a free credit report every 12 months from each of the three major credit reporting agencies— To request your free credit report, go to [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com) or call:

### When is the Right Time to Consider a Refinance?

##### #

- you're in an ARM that will adjust in 1-2 yrs
- you're in a fixed rate mortgage and current rates are 1% lower
- you're ready to convert a 30 year fixed into a 15 year fixed loan
- you have a 1<sup>st</sup> and 2<sup>nd</sup> mortgage and want to combine the 2nd mortgage
- you're paying PMI (private mortgage insurance)
- your credit score has increased and you think you qualify for a better mortgage
- you would like to consolidate debt
- you are in an interest only loan and want to start paying towards your principal

Regardless of your situation, call your mortgage consultant so they can assess your current financial situation and help you decide if a refinance would be beneficial to you.

### Home Improvements That Sell

Thinking about selling your home in the near future? Here are a few home improvements that will transform your house without emptying your wallet.

#### Paint

Outside - stick with natural colors and soft tones to make the outside of your house look crisp and clean. Stay away from the dark colors!

Inside Walls - that are off white, beige, light yellow and light sage green make your home feel warm and inviting.

Ceilings - painting your ceiling the same color as the walls, will only make the room look smaller. By using white paint on the ceiling you will make the room feel more open, and larger.

#### Floors

Professionally clean your carpets. If your carpet is showing serious wear, cover it with inexpensive, strategically placed area rugs. Most Realtors don't suggest replacing wall-to-wall carpeting right before you sell your house. The new homeowners may want to choose their own carpeting after they move in.

#### Kitchen

The kitchen is considered the heart of the home. Replace the kitchen faucet set. Add new cabinet door handles and update old lighting fixtures with brighter, more energy-efficient ones. You can give cabinets a makeover by re-facing instead of replacing! Give appliances a face-lift. If your kitchen appliances don't match, order new doors or face panels for them. Did you know that

many dishwasher panels are white on one side and black on the other? Just unscrew, slide out the panel and flip it around.

#### Bathrooms

Simple things like new toilet seat covers and pedestal sinks are easy to install and can make a huge difference. Re-grout the tile in your tub and shower for a fresh clean look.

#### Lawn

Don't forget about curb appeal. It's the first thing a prospective buyer sees when they arrive at your house. Trim hedges, remove clutter and add some color with plants or flowers.

A Realtor can always provide you with sound advice on home improvements that sell! Call your Canton Street Mortgage Loan Officer for a Realtor Referral.



Consider a Home Equity Line For your Home Improvement Financing!

### Is an Equity Line Right for You?

Looking to do some home improvements or upgrades to your home? Thinking about credit card reduction or is college tuition in your future? Is job security a concern? A Home Equity Line of Credit may be a great option for you.

#### What is a HELOC?

A Home Equity Line of Credit (HELOC) is a loan that allows a borrower to open up a line of credit using their home as collateral. A HELOC is similar to a credit card because of its revolving nature. The lender will

determine a line of credit amount. You can use as much or little of the line of credit as you choose. There is no need to pay interest on the total amount, or even withdraw or spend any of the money. However, it is available if and when you need it. The HELOC gives the borrower the freedom to decide when and if to use the line of credit.

There are no restrictions on the use of the money. Many clients choose to use a HELOC for credit card reduction, home improvements, automobile

purchases, and college tuition. Often clients open a HELOC as a safety net to have for a rainy day, or as a safety net in case of an unforeseen interruption in employment.

Since a HELOC interest rate is determined by the prime rate, it is often a better choice than other funding options.

For more information on HELOCs contact Canton Street Mortgage. One of our Loan Officers will be glad to assist you.



### Realtors – Who needs ‘em? You do!

Would you try to resolve a \$200,000 legal question without the guidance and backing of an attorney and or CPA? The purchase or sale of your home is that significant, if not more. The cost involved is very small in light of the potential risk of making a huge mistake by misinterpreting jargon in a contract, for instance. Some other points to consider are:

- ✓ Identifying all available properties that meet your criteria
- ✓ Insight into community information—schools, zoning, utilities, past market history, etc
- ✓ Referrals to other professionals - inspectors, lenders, attorneys
- ✓ Contract negotiations - sale price, seller concessions, date of possession, repairs
- ✓ Contingency periods - understanding the newest contract provisions and options
- ✓ Working with the inspector and negotiating repair items

- ✓ Marketing your property through FMLS and screening prospects before they submit a contract
- And last but certainly not least...
- ✓ Working with you and your lender as a team to get all parties to the closing table

*"After targeting the home I wanted on my own, I made the mistake and opted to not utilize a buying realtor. I learned quickly that identifying the home is just a small part of what a buying agent does. I will not make this mistake again." Robert, Canton Street Mortgage Client*

References are the best way to find a reliable Realtor, your Canton Street Loan Officer will be happy to assist you with Realtor referrals.

### Showcase Home



#### Roswell Woman's Club

invites YOU to be our

guest to visit one of

the 3 Historic Homes of Roswell to experience

History Heritage Hospitality



#### Barrington Hall

535 Barrington Dr. 770-640-3855



#### Bulloch Hall

180 Bulloch Ave. 770-992-1731



#### Smith Plantation Home

935 Alpharetta St. 770-641-3978

"Where the Present meets the Past" This ticket provides admission for one (1) to your choice of one (1) of the above historic sites. Call for tour hours. Expires April 30, 2008. Cut on dotted line

### CANTON STREET MORTGAGE'S, TWEEDIE GRISWOLD, CHAIR OF THIS YEAR'S ROSWELL WOMAN'S CLUB SHOWCASE HOME TOUR

#### History...Heritage... Hospitality.

Three homes in Ivey Mills, a community of classic homes in Roswell priced from \$1.2 million, are featured in the Roswell Woman's Club 2008 Showcase Home Tour. The homes will be professionally decorated by many of Atlanta's top designers. All proceeds from the tour will benefit different charities chosen by the Roswell Woman's Club.

The Club chose the Ivey Mills community for the Tour since the location provides an opportunity to help link the past with the present in historic Roswell. The site of Ivey Mills is land once owned by descendants of one of Roswell's earliest residents, Francis Minhinnett, a stonemason who arrived in America from Plymouth, England. Minhinnett completed stonework for one of the mills in Roswell, and he laid the foundation for

Barrington Hall, one of the three historic city-owned homes in Roswell. Because Roswell Woman's Club actively builds foundations in the community, this connection provided an inspiration for the 2008 tour, History...Heritage... Hospitality.

Last year alone, the Club disbursed over \$200,000 to philanthropic organizations throughout North Fulton County as well as to graduating seniors and women seeking to further their education.

Tweedie Griswold, Canton Street Mortgage Loan Officer, is this year's Chair of the Showcase Home Tour. "I am proud of our contributions to the community, and invite you to attend", says Griswold

This year's event runs March 9 - 30. You may visit www.roswellwomensclub.org for more information.

### Supporting our Community

At Canton Street Mortgage we strive to continue to support the communities we serve. Through donations, sponsorships, and the involvement of employees, CSM contributes to schools, athletic organizations, and charities.

#### School Business Partners

We are proud business partners with Roswell High

School, Crabapple Middle School, Roswell North Elementary School, and Mountain Park Elementary School.

In addition, we continue to support various athletic organizations, including the Roswell Park, Arts Festival, various school booster clubs, Miles for Maddy and various charities.

Please let us know if you are affiliated with any of our school partners, booster clubs or charitable organizations, so we can ensure that through your support of Canton Street Mortgage we support you.

Every loan allows us to give back to the community. By choosing Canton Street Mortgage, you are choosing to support our community!

### MARATHON MILES FOR MADDY

One little girl inspires Canton Street Mortgage's Becca Bigsby to take on a huge athletic endeavor. Maddy, age 5, was born with DiGeroge Syndrome which has caused over 50 separate disabilities. She has spent over 50% of her life in hospitals trying to survive being immune deficient, including one of her biggest obstacle so far: 2 open-heart surgeries. Madison's warrior spirit

impacted Becca more than any of the lessons she had learned in all of her years of training in martial arts and competitive sports. Inspired by Maddy, Becca took on a challenge of her own, Becca is running 5 marathons in 5 months for a total of 131 miles with a goal of raising \$1K for every mile she runs. "Despite my Cross Country background, this endeavor has proven to be

quite challenging", says Bigsby.

Maddy's fund is used to help pay for her medical & special needs that insurance does not cover. To learn more about Maddy and Becca's Marathon Miles or to make a donation, go to www.madisonfaith.com

