

## Laura's NEWS YOU CAN USE – Dec. 2019

Your no-nonsense, no-drama REALTOR®!  
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Please use and share this edition of News You Can Use  
Hopefully you'll find a tidbit that's helpful to you or someone you know!

*It's December!*

*Best day of the year to buy a house? Dec. 26<sup>th</sup>! Other buyers are taking the day off, and sellers may be willing to reduce the price to get an agreement by the end of the year. Call when I can help!*



### *This holiday season, give yourself some credit!*

Your credit score may determine IF you get a home loan, as well as at what interest rate.

In addition, in less than a month, people are going to resolve to spend less, save more.

So why not get a jump on it – before you overspend in December?

Before you put “everything on the card” while holiday shopping, know this, according to [www.myfico.com](http://www.myfico.com):

FICO® scores range from 350 to 850, but anything over 750 is still “Excellent”-- you get no extra credit! Your credit score may determine whether you qualify for a home loan, and, if so, at

Scores typically are weighted as follows:

**35% - Payment History**, i.e. on-time payments – get current and stay current (late payments, collections, charge offs, bankruptcies, judgments and liens badly affect this portion. Time helps: the older the infraction, the lower its impact.)

**30% - Use/Amount Owed** (For each card, take the balance and divide by the credit limit. The percentage you get should be lower than 10%. So it's better to have several accounts lower than 10% than a few accounts maxed out. But you must pay them all on time..).

**15% - Established History** (the longer, the better. Being an Authorized User now counts toward the AU's score, not just the card holder, so those trying to establish credit can start there.)

**10% - Credit Inquiries** (Pull your own credit score first, which does not count as an application inquiry. Take that to potential lenders and inquire but don't allow each mortgage lender you talk to to pull your credit – settle on one first. Note that if you are shopping for an auto loan, do it within 2 weeks – all credit pulled will be consolidated as one inquiry, and it will not show up on your credit report for 30 days. Note mortgage pre-approvals usually last 90 to 120 days.)

**10% - Type or Mix of Credit** (auto, mortgage, credit cards, home equity lines.)

NOT used in calculating your score are:

- ❖ Race
- ❖ Marital Status
- ❖ Gender
- ❖ Age
- ❖ Salary/occupation/date employed/employment history
- ❖ Address/where you live
- ❖ Certain types of credit inquiries having to do with obtaining insurance or employment
- ❖ Information not in your credit file
- ❖ Information not shown to predict future credit performance.

Are you or someone you know is having trouble getting out of debt? (Or since the tax law changed, not as much mortgage debt can be written off for middle class Americans, so mortgage debt may be less attractive – ask your accountant).

Consider Dave Ramsey's "Total Money Makeover" program. It includes a book and a workbook, and some churches offer multi-week classes (note that Ramsey is religious and advocates tithing 10%; if that's not you, ignore it or earmark it for charity, but know his program has sound principles.) Note Ramsey prefers NO debt – even a mortgage. Since in this country we do not require anyone to be "financially literate," this is a program you may want to look into, even if you don't consider yourself "burdened" by debt.

### **MORTGAGE PRE-APPROVAL – Yes, you need it before we write an offer!**

There are HUGE differences between mortgage lenders in how much time they spend with you to explain what options you have for:

- various mortgage programs that may apply to you,
- down payments,
- interest rates and
- what your payments will be.



Just because the organization may be not-for-profit does not guarantee better service/information – some of the best lenders I know are commercial lenders and banks. Just contact me and I'll chat with you about who might be a good fit with you.

In addition, I highly suggest a LOCAL lender as opposed to an internet mortgage. If you have difficulty somewhere along the line before we close, who are you going to go in and sit down with? *Even if the local lender sells your mortgage after you close, it's the service you get before that is critical.* You'll be paying this for a long, long time...and there's really no service needed afterwards, as long as you send in that payment every month!

### **SHOES AND BOOTS seasonally, SOCKS AND GRANOLA BARS year 'round**

I recently spent a Saturday morning along with other Windermere realtors at Big 5 on Sprague Avenue, fitting kids with a new pair of winter boots and heavy socks. More than 100 kids were given boots, socks and gloves courtesy of the Windermere Foundation, to which I (and all my colleagues) contribute a portion of every transaction (many agents donate additionally). These are kids who may be homeless or who otherwise have been selected by social workers as needing. It's the third or fourth time I've done this (we also do back-to-school shoes) and sure enough, I was just as profoundly affected as the first time. One mother hugged me and said, "Thank you -- I didn't know how I was going to do this otherwise." I am reminded that kids are kids – little kids are delighted with colorful boots, older kids want stylish ones.



If panhandlers at corners tug at your heart strings, I have taken to carrying socks and granola bars (purchased at Costco) in my car. In the summer, you would have thought that pair of socks was worth a million bucks to one guy, who sat down and put on the new socks before I had left the intersection. On the other hand, I had one person refuse them in favor of money as her social security check was late. You can't help everyone, but you can help someone!



**SVEN SEZ:** *Peace on earth.  
Unless you are a ball, squirrel, cat, bird or  
frisbee.*

*If you are “Frozen Too” and need to get into a  
warm home, like Olaf here, call my mom at 509-  
294-1085. She’ll do the heavy lifting so you can  
relax and feel you’re in good hands.*

**LAURA SEZ:** *At the holidays, we often think how  
special our home is. Whether you decorate to  
the 9s or not at all, you know whether your home  
“works” for you and your family. If 2020 is the  
year you, or someone you know, is going to  
make a change, I’d love the opportunity to help  
you with it. Please contact me and we’ll set a  
time to sit down.*



***Meanwhile, enjoy the holiday season, from Sven Olaf and me!***

I would love your feedback about this newsletter, my website [www.LauraZahn.com](http://www.LauraZahn.com) and Facebook page - <https://www.facebook.com/Laura-Zahn-Residential-Real-Estate-714193622300738/>

I’m on Instagram as LauraZahnSpokaneFan, so feel free to follow (Sven and) me there!

Would you please LIKE the Facebook page Laura Zahn Residential Real Estate and FOLLOW it and share postings of interest?

*What would you like to know about buying or selling a home? We can cover it here next time!*







Are you on our mailing list? You don't want to miss Sven news...

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Please don't be a stranger – how can I help you?  
Email me at [LauraZahn@Windermere.com](mailto:LauraZahn@Windermere.com) or call 509-294-1085!

**UNSUBSCRIBE?** *Simply email back with that (dreaded) word in the subject line.*

And don't forget, my AirBnB sleeps 4 with a private entrance to come and go as you please.

New custom link for info/reservations:

<https://airbnb.com/h/visit-Laura-in-Spokane>

Please share!

Sven and I will see you there!

*My AirBnB is licensed with the City of Spokane.*



***Only 97 out of an estimated 600 on-line lodgings are so licensed, according to the city. Make sure you and your friends and family know this and ask hosts about it, for your own safety. And for revenue that is due and goes to the city.***

