



DeeDee & Mike Fleming,
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REAL ESTATE, RATES AND RECIPES

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Service With an Old-Fashioned Touch

Myth: The primary purpose of an appraisal is to make sure the buyer doesn't pay too much for the house.

Fact: An appraisal provides valuable information for the buyer and the seller, but the appraiser's primary mission is to protect the lender. Lenders don't enjoy owning overpriced property, so that is why the appraisal takes place before the lender grants final approval of the buyer's loan.

Myth: Appraisers have no obligation to reveal home defects to buyers.

Fact: If the buyer is applying for a mortgage that will be insured by the Federal Housing Administration (FHA), the appraiser must survey the physical condition of the home and disclose potential problems to the buyer. No such obligation exists for non-FHA mortgages.



Myth: Good housekeeping can improve a home's valuation.

Fact: Appraisers aren't interested in dirty dishes or dusty dressers, but they do notice such signs of neglect as cracked walls, chipped paint, broken windows, torn carpets, damaged flooring and inoperable appliances.

Myth: Appraisers use a specific formula (e.g., price per square foot) to figure out exactly how much each home is worth.

Fact: Appraisers weigh the location of the home, its proximity to desirable schools and other public facilities, the size of the lot, the size and condition of the home itself and recent sales prices of comparable properties, among other factors.

OH...BY THE WAY, we have a nation-wide network of realtors and brokers, so you're never too far away for us to help you. We can match you up with an agent just right for you, *so don't be afraid to call!*

Average Mortgage Rates (Source: FHLMC "Freddie Mac")			
October 21, 2004	30-yr	15-yr	1-yr ARM
Average Rates:	5.69%	5.07%	4.02%
Fees & Points:	.7	.6	.7

Microwave Caramel Corn (from Cooks.com)

1 c. brown sugar	1 tsp. vanilla
1/4 c. light corn syrup	1 stick butter
16 c. popped popcorn	1/2 tsp. salt
1/2 tsp. baking soda	

Put popped popcorn in large brown paper bag. Set aside.

In large glass bowl, add brown sugar, butter, syrup and salt. Microwave on high 1-2 minutes (until it starts to bubble). Stir well. Cook 3 more minutes, stirring after each minute. Add soda and vanilla stirring until foamy.

Pour over popcorn in bag. Close up bag and shake well. Microwave bag for 3 minutes, shaking after each minute. Open bag to let popcorn cool. Pour into bowl and enjoy.



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Each office is independently owned and operated

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