



DeeDee and Mike Fleming

# REAL ESTATE, RATES AND RECIPES

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*Service With an Old-Fashioned Touch*

## Why Refinance: Three Great Reasons to Refinance Today



There are plenty of reasons for a homeowner to refinance a current mortgage. Lowering a monthly payment is probably the most popular reason, but there are others. *Do you want to pay off your loan more quickly? Has your credit rating improved since you bought your home, allowing you to now get a better rate? Do you want to put some of your equity to work in other ways?* Each reason leads to a different way of thinking about refinancing.

### Pay Off Your Loan More Quickly

One reason for refinancing is to shorten the term of your current mortgage. You could reduce the length of your loan by simply refinancing to a shorter-term mortgage with a smaller balance but higher payment. The loan would be paid off relatively quickly--saving you thousands of dollars in interest payments.

### Lower Rate

Do you now qualify for a better interest rate compared to when you bought your home? With today's \*still\* low rates, you may be able to reduce your payment and retain the same payment schedule (e.g. retire the loan at your original 30-year mark).

### Put Some of Your Equity to Work

Some homeowners pull equity out of their properties for home improvement, vacation, college costs, big-ticket purchases or to consolidate debt. Especially when interest rates are stable, cashing-out is often the primary reason for refinancing.

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### Average Mortgage Rates

(Source: FHLMC "Freddie Mac" www.freddiemac.com)

Jan 18, 2007	30-yr	15-yr	5/1-yr ARM	1-yr ARM
Average Rates:	6.23%	5.98%	6.04%	5.51%
Fees & Points:	.4	.4	.4	.5

### Cinnamon-Roasted Almonds

#### INGREDIENTS

- 1 egg white
- 1/2 cup white sugar
- 1 teaspoon cold water
- 1/4 teaspoon salt
- 4 cups whole almonds
- 1/2 teaspoon ground cinnamon

#### DIRECTIONS

1. Preheat oven to 250 degrees F (120 degrees C). Lightly grease a 10x15 inch jellyroll pan.
2. Lightly beat the egg white; add water, and beat until frothy but not stiff. Add the nuts, and stir until well coated. Mix the sugar, salt, and cinnamon, and sprinkle over the nuts. Toss to coat, and spread evenly on the prepared pan.
3. Bake for 1 hour in the preheated oven, stirring occasionally, until golden. Allow to cool, then store nuts in airtight containers.

www.allrecipes.com



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