



Dear Client,

What should buyers do in this economic climate?

Buyers as well as sellers of real estate are under a lot of stress at this time. Without really knowing what the so-called bailout plan will do and what effect it will really have on mortgages, everybody is nervous.

For my buyers out there, this is what I suggest:

1. Boost your credit score --- check your credit report at <http://www.annualcreditreport.com> for free and correct any errors. Pay down high interest credit cards.
2. Increase your down payment --- it's time to put more money towards your savings so that you can increase your down payment to 20%. This will help you get a better loan with a lower interest rate and avoid PMI (private mortgage insurance). Loans with only a 10% down payment have become rare.
3. Avoid getting into debt over the holidays --- it's hard to resist certain purchases especially if you are used to giving gifts over Christmas, but your friends and family wouldn't want you to spend this money on them if they only knew that you had to use your credit card for it and couldn't pay it off immediately.

Good luck, and if you need any advice, please let me know.

Referrals

If you know of somebody who needs a real estate agent, I hope you consider referring me. It's the greatest compliment you can give me.

Sincerely yours, Bettina



*Serving clients in San Francisco and Marin County
- English - Deutsch - Français*

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