

# Valley of the Sun Real Estate Update

January 2005

## Taking Control of Your Credit Report

For many people, the home-shopping process begins one day when they decide to go out looking at open houses. Buyers who have done a bit more preparation may have spoken to a lender to get an idea of how much they can afford to borrow on a mortgage. Very few buyers understand that there is something they can do, even before speaking to a lender, to improve their position as borrowers: reviewing their credit report.

This report contains a wide range of information on your financial history, including car loans, credit cards, student loans, bank accounts, mortgages, and more. Many different types of companies may evaluate your credit report. For instance, apartment complexes, utility companies, and insurers will often use your credit information to determine if they want you as a customer, and what rate they will charge for their services.

In today's real estate market, the huge variety of loan programs allows even many people with bad credit to get a loan. However, because the lender is aware of the difficulty the borrower has had making payments in the past, they will try to protect themselves against the risk of a new loan by charging higher interest rates, and probably charging more up-front fees as well. Having a good credit report ensures that you will have access to the best possible rates and programs, which can dramatically increase your ability to buy the home you want.

### How to Stay Informed on Your Report

One of the biggest threats to your credit report is the danger of identity theft. If criminals are able to obtain details about your finances, they can run up thousands of dollars in your name, and leave you holding the bag. While such issues can usually be resolved once they are discovered, it can take a while to clean them off your record. Credit agencies strongly recommend reviewing

your credit report regularly to be sure it accurately reflects your financial history, and new legislation makes this easier than ever. Arizona is one of the first states to implement a new policy that allows you to get a free copy of your credit report from the major credit agencies. You can check out the details at [www.annualcreditreport.com](http://www.annualcreditreport.com). Staying on top of your report can help prevent any nasty surprises the next time you apply for a loan or other consumer services.

The legislation also allows you to get free information on your credit report any time you apply for a mortgage loan. To learn more about how your report may affect your financial situation, check out the online quiz at [www.consumerfed.org/score](http://www.consumerfed.org/score). If you are interested in speaking to a lender, learning more about how they use your credit report, or getting tips on how to improve your score, please let me know. I would be happy to refer you to any one of the highly qualified lenders who have done excellent work for my clients.

## On the Home Front

Jill and I enjoyed a very peaceful holiday season. Since we didn't travel anywhere, we had a great opportunity to spend some time at home with many friends who were in town to visit with their own families. It is always nice to be reminded of how lucky we are to have such a great circle of friends. My dad was in town again for the Rock'N'Roll half-marathon, and he had another good run.

Looking ahead to the big changes coming in our lives, Jill and I are trying to take advantage of "the calm before the storm." We are putting some of the finishing touches on our home and making room for all the baby gear. We just got back from a few days in Pinetop, enjoying some quiet time and taking the dogs for long walks in the snow. Little do they know what's coming soon!



## Ken Mayer

[Ken@LucasRealtyGroup.com](mailto:Ken@LucasRealtyGroup.com)

Direct: 602-750-3678

Office: 480-940-7100

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## Recipe of the Month

### Mozzarella-Stuffed Turkey Meatloaf

This recipe comes from SHAPE Magazine, and it is designed to be a high-protein, low-fat version of a classic "comfort food". It's an easy meal to prepare, taking about 15 minutes and one dish, and it's also pretty easy to modify if you want a little variety.

- 1 1/2 pounds ground turkey breast
- 1 10-oz package frozen chopped spinach, thawed & squeezed to remove all the water
- 1/2 cup minced onion
- 1/2 cup seasoned bread crumbs
- 1/4 cup chopped fresh parsley
- 1 tsp dried oregano
- 2 egg whites
- 1/2 tsp salt
- 1/4 tsp black pepper
- 4 ounces grated part-skim mozzarella cheese
- 2 Tbs ketchup
- 2 Tbs Dijon mustard

1. Place all ingredients except cheese, ketchup & mustard in a large bowl. Mix well with a wooden spoon (or use your hands for a faster result and a cool sensation!)
2. Press half the mixture into the bottom of an 8-inch loaf pan. Spread the grated cheese over the mix, making an even layer, and then cover with the remaining mixture and smooth out the top. Whisk together the ketchup & mustard, and spread it on the top.
3. Bake for 1 hour at 375°, until the top is golden and the loaf has pulled away from the sides of the pan. Let stand for 10 minutes, then slice and serve.

Tips: Ground turkey often comes in a 20-oz package, so add some flavor by using about 4 ounces of ground sausage to make your pound and a half of meat. You can also use whole eggs instead of the whites. If the mixture seems too soft, just add some more bread crumbs. Goes well with a spinach salad and mashed potatoes. Serves 6.

## Culture Corner

### Quick reviews of some recent favorites

**Food:** Jill is a big fondue fan, and we found a great restaurant in Pinetop on our trip. **Chez Desjardins** is a cozy spot with a fireplace in the main dining room, attentive service from the owners, and a big selection of exotic meats to drop in the pot. They're only open a few days a week, but it's worth planning around.

**TV:** Okay, I'll admit that I'm not the biggest fan of reality shows. But we've gotten hooked recently on **The Amazing Race**. It's been around for several seasons, and won an Emmy. It's basically a world-wide scavenger hunt/obstacle course, and it is pleasantly free of back-stabbing and politics.

**Books:** Neal Stephenson's **Cryptonomicon** has been on my list for a long time, and was well worth the wait. The complex story follows three generations of characters as they deal with themes of pattern and repetition, secrecy and codes, and opportunity and obligation in their personal lives as well as on a larger world stage. The masterful writing carries all the action along swiftly, with lots of humor and insight to complement the mysteries of the plot.



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\_\_\_\_\_ I'm thinking about selling my home. Please send me a complimentary current market analysis plus a Home Seller's Handbook with information about ERA Lucas Realty Group, our "Common Sense Commission Plan", "Aggressive Marketing Plan", and other money-saving tips.

**Home Description:**

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