
A BUYERS GUIDE

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THIS TO CONSIDER WHEN
BUYING A HOME IN 2018!



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FALL EDITION

2018

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 **Coyle & Verberne**
A PowellHouse Real Estate Team

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WHAT'S HAPPENING IN THE HOUSING MARKET



Let's take a look at what's happening in the housing market across the nation. We are seeing that buyer demand is currently lower and the supply of homes in the market is actually increasing. So you've got fewer buyers wanting to purchase a home right now and more homes available. I've noticed this also locally. It's happening right here in our current area. We're experiencing a slight shift in the number of days on market and we're seeing more homes on the market. So this can be a sign that we're heading into a more normal market. Now, remember, the normal market does not mean housing crisis or recession, it just means normal. We've had a long stretch of lack of inventory for a very long time and we've been seeing this less in across the nation. So if you have any questions at all about the housing market or how it may affect you, don't hesitate to contact me if you have any questions at all or need help. Please, if you think of anyone that might benefit from this sellers guide, please forward it to them! As always, make it a great home selling and buying day and when you do what you love people love what you do.

5 BIGGEST CREDIT MISTAKES



Here are five of the biggest credit mistakes. Maxed out cards cause your credit score to go down anywhere from 10 to 45 points, depending on your current credit score. Did you know that the higher your credit score, the more it's impacted when you make one of these mistakes? The higher your credit score, then one of these credit mistakes more adversely affects your credit when you make one of them. For example, if your credit score is 680 and you have a maxed out card, it could impact your score between 10 to 30 points.

But if your credit score says 780, then a maxed out card will actually impact your score between 25 and 45 points. That's crazy, isn't it? A 30-day late payment negatively affects your score anywhere between 60 and 110 points, so **pay your bills on time**, don't let them go to a 30 day late.

A debt settlement drops your score from 45 to 125 points, which is insane. A foreclosure affects your score between 85 and 160 points. And lastly, a bankruptcy negatively affects your score and can drop it anywhere from 130 points to 240 points.

For a more detailed report on how to maximize your credit contact us and we'll be sure to send you out a report right away.

7 TIPS TO IMPROVE YOUR CREDIT

Here are seven great tips to maximize your credit. Number one, and most important, **always pay your bills on time**. Number two, keep your credit card balances low. Number three, get rid of debt faster. That means try to pay off your debt sooner than the allotted time given. If they give you two years to pay off your car, pay it off sooner. Number four, do not close your current account or open a new one. Number five, order a free credit report from www.annualcreditreport.com and dispute errors. Number six, study and know your FICO score. Number seven, keep the debt to income ratio less than 30%. All of these seven tips are sure to help you improve your credit score and maximize your credit. For more detailed information on how to maximize your credit so that you can save money and get best interest rates, click the link below, and you'll get a nice 17-page detailed report. Have a nice day.



Always pay your bills on time



Keep your credit card balances low



Get rid of debt faster



Do not close your current account or open a new one



Order a free credit report from www.annualcreditreport.com and dispute errors



Study your FICO score



Keep the debt-to-credit ratio less than 30%

10 COMMANDMENTS OF BUYING

The infographic consists of ten numbered commandments, each with a corresponding image and a text box. The images are: 1. People in an office; 2. Hands shaking over keys; 3. Credit cards; 4. Clothes on a rack; 5. Car loan application; 6. Armchair; 7. Modern building; 8. Money and calculator; 9. Glass building; 10. Two women talking.

- 1.** Thou shalt not change jobs, become self employed or quit your job.
- 2.** Thou shalt not buy a new car, van or truck (you may end up living in it).
- 3.** Thou shalt not use charge cards excessively or let your accounts fall behind.
- 4.** Thou shalt not spend money you have set aside for closing.
- 5.** Thou shalt not omit debts or liabilities from your loan application.
- 6.** Thou shalt not buy furniture even if the payment is deferred until after closing.
- 7.** Thou shalt not allow any additional inquiries on your credit except for insurance purposes.
- 8.** Thou shalt not make large deposits without first checking with _____.
- 9.** Thou shalt not change bank accounts.
- 10.** Thou shalt not co-sign on a loan for anyone. If you have ANY questions, or recently broke a "commandment", call/email _____.

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ARE WE HEADING INTO RECESSION IN 2019?

According to two separate articles from the Wall Street Journal and Pulsenomics, which surveyed economists and analysts, they're predicting that we're heading into recession by the end of 2019. We don't know exactly what impact it will have. As we know, a recession is when the economy slows up, it's an economic decline in trade and industry activity. However, it's really important to understand that a recession does not necessarily equate to a housing crisis. But obviously, when we're in a recession, we most likely won't be seeing the huge gains we've seen from the 2000 Great Recession which has been the second greatest recovery in American history.



With a recession, interest rates are anticipated to go up, which means that over the life cycle of owning a mortgage, a new home, that you'll be paying more over the life cycle of the loan. Although the prediction of this recession, which obviously isn't right around the corner, please rest assure that I'll be here to pass on any and all information that I'm learning, as I'm learning it, regarding this recession and how it could possibly affect the housing market.

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CONTACT US TO TALK MORE

We would love to answer your questions and talk more about what you read in this article. We can lead you on the right path to buying the home of your dreams! Look forward to hearing from you :)

Main Point: Don't be hesitate on selling your home or purchasing a new one. Prices are at a standstill right now and the inventory is still great! Call us and we can help give you an accurate value or find your dream home.



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