

The Roof Over Our Heads



Resolute Mediation & Arbitration Inc.

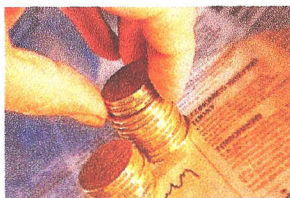


Jim & Sue's Hypothetical Divorce

Starting this month, we are going to walk you through a possible divorce case. With each newsletter, we will provide updates on how the case is progressing.

We will approach each step of the process as if it were a real situation in order to illustrate the benefits of using mediation and how it works.

Sue and Jim have been married for five years, have two young children and a marital home together. After a few months of fighting, Sue begins to contemplate divorce. She suggests talking to a mediator to explore their options.



For Further Reading and Helpful Information:

<http://www.foxbusiness.com>

<http://www.abanet.org/dispute/mediation/resources.html>

Dealing with Your Mortgage Crisis Effectively

Realtors may say, "location, location, location." in regards to housing but in these critical times, new words to consider may be, "communication, renegotiation and mediation."

If you are a current homeowner and are suddenly faced with the challenge of paying your mortgage each month, you may want to consider talking with your lender about renegotiating your terms in an effort to avoid the dreaded f-word, foreclosure.

Dan Bosinger, Mortgage Banker for BB&T in Orlando, says that each case is different and will be treated as such. He states that borrowers should not wait until the last minute to reach for help, pointing out, "banks are not in the real estate

business therefore they do not want to own real estate, so in most cases it is in the best interest of the bank and the borrower to come to a resolution that will allow the borrower to keep their home and for the bank to avoid a large loss."

You may not be able to control your job security and/or your monthly income right now, but you can control how you respond to the circumstances you're in:

1. **Be your own advocate and get on the horn.** Call your lender and open the lines of communication as soon as you realize you have a problem. You may not achieve your best case scenario, but doing something is definitely better than doing nothing.

2. **Be prepared.** Gather as much documentation to support your case that you can.
3. **Understand that lenders are not miracle workers.** Lenders and banks can only do so much, if anything at all. So be honest about your situation, patient and realistic about potential outcomes.
4. **Get professional help.** If you are in a position to enlist the help of professionals, there are mediators are capable and credible third-party neutrals.

If you're interested in contacting Dan for further mortgage information, contact him at (407) 563-4015.

"That Person Just Cut Me Off!"

If you are struggling with financial issues, housing problems, or personal conflict you know the amount of stress it causes. You may also know how much it occupies your thoughts and that it can cause you to be extremely preoccupied.

So the next time you are driving in your car and someone cuts you off,

stop for a second before getting angry and think about what that person may be dealing with. They may be about to lose their home or their job. Maybe they were just diagnosed with cancer or lost a loved one. Whatever it is, it's more than likely though they didn't mean to so rudely cut in front of you.

Instead of screaming obscenities, and

wasting your own energy, think about the fact that the roles could have been reversed. You could have absent-mindedly done the same thing without intending to due to the stressors in your life.

Take a deep breath, keep on going and focus on all the good things in your life.

Homes Still Vital to Life: A Local Realtor Provides Insight

For Valerie Kennedy, the owner and broker of Colonialtown Realty in downtown Orlando, looking backwards helps to understand what the future will hold for Orlando's housing market.

She began her business in 1988 and has seen highs and lows come and go. But as she states, "the one consistency is that a home is the cornerstone of family life and the foundation of ones retirement." She points out that when working and investing in real estate, it's important to look long term since history does have a way of repeating itself.

Although real estate in our area has been declining for over a year, the last couple of months have shown improvement. She believes new homebuyers here and abroad have decided to jump in and seize the chance for good property and low interest rates.

Foreclosure properties can be a great buy. Kennedy suggests that it's extremely important to get these homes properly inspected. She states, "these homes have often times been left vacant for an extended period of time without power and this can cause a host of problems like mold and mildew." She also cautions that buying foreclosed homes may take more time since the homeowner and bank need to negotiate an price. Once they have done so, it is still possible that



that you have even more room to negotiate.

If you are looking to purchase in the near future, Kennedy suggests creating a realistic budget that includes an emergency fund and adequate room for unexpected expenses. She also states that it is very important to pay attention to property taxes, "they can be the variable that sends the monthly payment higher." And for those unaware, a Home Stead Exemption should be filed during the first year of purchase to ensure a cap on how much property taxes can increase each year.

Getting more than one good faith estimate on interest rates is also another vital tool when considering a home purchase. Though you may be partial to your personal bank, rates are extremely low across the board and should be shopped around.

Looking ahead, Kennedy is hopeful that the proposed Light Rail System could provide growth and stimulation to the metro Orlando area. She concludes, "Central Florida is a growth area with a warm pleasant climate therefore real estate will always be a sound investment."

To contact Valerie for further information:

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