
MAY 3, 2012

NEXT WEEK:

The **next meeting** of the Tri-Valley Executives' Association will be held on **May 10th** at Vic's All-Star Kitchen at 7:00am.

GREETERS will be **Terri Piazza** of GoSmallBiz and **David Sanchez, Jr.** of Hacienda Auto Glass.

The SPOTLIGHT on **Amador Valley Property Management** will be given by one of the associates at **Pleasanton Financial Services**.

There will be business-related topic for **DISCUSSION**.

A **BOARD MEETING** will follow adjournment.

SPOTLIGHT:

By Sheri Facciolla

Accurate Impressions started in 1997, when Tim Smith bought Accurate Engraving & Awards from his college friend. When he met his wife, Lisa, she helped the company expand into apparel. In 2010 Cory Pinter was hired to expand Accurate's online presence. Today, Accurate Impressions can create nearly any promotional item, award or apparel that you can think of (and many that you haven't thought of) to promote your business. Cory creates presentations for proposals to large clients, manages their website and social media, and created an online t-shirt designer, where clients can create and purchase their own custom shirts. If you are looking for something that will increase recognition of your brand or reward an employee or client, call Accurate Impressions at 600-1234 or email Cory cory@accuratei.com.

POT REPORT:

TVEA's 50/50 raffle is at **\$62** with 8 white marbles (\$5), 2 blue (\$10) and 1 red marble (winner takes all).

HAVE YOU INVITED A GUEST THIS WEEK?

CLASSIFICATION

Darlene Crane-Peel was born in San Jose and has four siblings one of which is her twin. She graduated from Novato High School and attended the College of Marin. At a time when rates were at an all-time high, her mother found her a job in finance. She began working at Hamilton Air Force Base, in the Military Pay Department. She learned the ropes and found that she had a gift for it; so much so that she was sought by major finance companies. She celebrates over 40 years in the Finance Industry.

Meanwhile, she got married and had two sons, one who now works at Qualcom and one that is also in lending for Wells Fargo Bank. She is now married to Mike Peel, real estate broker at Keller Williams Tri-Valley Realty, and has three stepchildren and two grandchildren. She is also a breast cancer survivor with hobbies like antiques and road trips to Wyoming.

While married to her first husband, she started a realty finance company in Livermore until he passed away suddenly at the age of 45. She was again sought after by major Mortgage Bankers/Brokers and finally landed at Residential Pacific Mortgage more than 15 years ago.

At Residential Pacific Mortgage, Darlene has access to a wide range of finance companies like Bank of America, FannieMae and Wells Fargo, just to name a few. She is also licensed in most states west of the Mississippi, so she can handle almost any home financing need that you may have. RPM is also now a mortgage bank that can hold and service loans.

Darlene has chosen never to retire because the youth keeps her going; she now enjoys working with the children of her past clients. The knowledge and training that she gained while working for the government doing public finance and working for big finance companies doing mortgages and selling mortgages on the secondary market, is paying off now in a time of sensitive financing needs.

In 2007, mortgage financing is what triggered the change in housing market. Suddenly, mortgages were only given with traditional terms: 30-year fixed rates, principle and interest with a 20% down payment. The no-income/no-asset loans no longer existed, which, as a service to her clients, Darlene would not do – if you can't afford it, you shouldn't be buying it. For two years, Darlene did a lot of counseling to help people with the predicaments that they were finding themselves in such as short sales and threats of foreclosure. In the end, people have to do what is best for them and their situations.

New programs are beginning to emerge and those who have lost their homes will now be able to consider buying again. If a borrower had a short-sale or deed-in-lieu two years ago, they may now qualify for a mortgage with 20% down and a 640 or higher credit score; after 3 years they may qualify for an FHA loan with 3% down. It will be 7 years after a foreclosure for someone to qualify for a home loan. However, there are hardship situations that would allow a person to qualify for a home loan immediately regardless of whether it was a bankruptcy, foreclosure or short-sale. For those who want to stay in their homes, there are refinances available for homes that are up to 105% loan-to-value.

Scrutiny of borrowers is heavy; so it's important that people talk to a mortgage broker before going to a direct-lending bank, to ensure that they are getting the best possible program and terms under the borrower's particular circumstances. Rates all depend on the individual client situation and take into account the income and credit rating. Rates are at an all-time low; when the bond market goes up, mortgage rates go down.

The housing market is heating up and many homes are being sold with multiple offers. If someone is in the market for a home, it is important that they see Darlene first, as Realtors will not even consider an offer that is submitted for a buyer that has not already been pre-approved for a loan and has a letter from a mortgage broker to prove it. To get that pre-approval the borrower will need paystubs for the previous 30 days, 3 months of bank statements and their tax returns. It is also important for borrowers, whether it is a purchase

or refinance, to not make any unusual deposits (anything outside of a regularly scheduled pay check) or make any out-of-the-ordinary purchases, as these raise red flags for the lenders and can disqualify the borrower.

Good leads for Darlene are New Tract Developments, Realtors and anyone whose term on their loan is reaching maturity.

To talk to Darlene about your mortgage situation call her at 461-2809 or email dcrane@rpm-mtg.com.
