

VISIT US AT [WWW.SELLINGVIRGINIA.COM](http://WWW.SELLINGVIRGINIA.COM)

# The Green Pages

Serving Northern Virginia &amp; Points South Since 1969

January 2007



## Kim's Korner

### UPDATE - NOW IS THE TIME TO BUY!

Now may be the time for you to consider buying that new home. House prices have stabilized and sellers are motivated. Sellers are now willing to pay most if not all closing costs. You can actually purchase a home with ZERO money.

Rates are still very low and dropping. The 30 year fixed is back around 6% and you can get adjustable rate mortgages as low as 5%. This equates to a mortgage payment of approximately \$1600 on an adjustable rate. Homes for rent have been in higher demand recently and rental prices have increased. Many people do not purchase because of the cash for closing. The changed market may allow you purchase now with the zero cash and have a payment that is equivalent to renting.

Please call to have a personalized spread sheet of your buying power plus your rent vs buying potential. I can be reached at [Kim.duncanramey@ncmc.com](mailto:Kim.duncanramey@ncmc.com).

703-705-6360 pager



## INSIDE THIS ISSUE

NORTHERN NECK NEWS  
PREFERRED PROFESSIONAL  
CALENDAR OF EVENTS  
MELISSA'S PAGE  
KIM'S KORNER  
TAX DEDUCTIONS OF MMIP  
CALENDAR OF EVENTS

## Mortgage Insurance over a Piggyback Loan

**by: Cherish Green**

In the recent past most potential buyers with small down payments or no money down have been advised for financing in a Piggy back loan. A secured first trust consisting of 80% of the loan amount and a second loan with an adjustable rate loan for the down payment. Since interest rates have continued to rise, we have to reevaluate what is best for our clients. This was done previously to avoid paying MIP (mortgage insurance premium) a private insurance to protect the investor in the event the borrower defaults on the loan. Here are several reasons a single fixed rate loan might work better:

**Close Payment:** A \$200,000 loan with 10% down, a mortgage rate of 6.8 % with mortgage insurance would cost \$1,198 a month. A Piggyback loan with a second trust at 9.9% would cost \$1217 a month to start and potentially climb if the interest rates continued to rise. A traditional loan with mortgage insurance would cost \$1251 a month.

**Tax Deductions:** Congress has passed 2007 taxpayers who purchase in 2007 can deduct their mortgage insurance premium for this year only. Please contact your accountant to see if you qualify. See article on page 8 for more information.

**Payment Reduction:** Homes that appreciate sufficiently can cancel their policy and often receive a refund for a portion of their policy.

**Easier to access equity:** A home equity loan would be easier to obtain with 1 trust.

**Security:** No rising payments.

**It is best to consult your Realtor & your Preferred Lender prior to committing to any loan. If you would like to discuss this further please feel free to call or email me anytime at [Cherish.Green@longandfoster.com](mailto:Cherish.Green@longandfoster.com) or 703-583-4148.**

This is a summary from an article from Realtor Magazine titled "A Smart Option" in January 2007 author Jim Dinkel.



# Northern Neck News



## A GREAT DOG STORY

Anyone who has pets will really like this. You'll like it even if you don't and you may even decide you need one!

Mary and her husband Jim had a dog named 'Lucky.' Lucky was a real character. Whenever Mary and Jim had company come for a weekend visit they would warn their friends to not leave their luggage open because Lucky would help himself to whatever struck his fancy. Inevitably, someone would forget and something would come up missing.

Mary or Jim would go to Lucky's toy box in the basement and there the treasure would be, amid all of Lucky's other favorite toys. Lucky always stashed his finds in his toy box and he was very particular that his toys stay in the box.

It happened that Mary found out she had breast cancer. Something told her she was going to die of this disease....in fact, she was just sure it was fatal. She scheduled the double mastectomy, fear riding her shoulders.

The night before she was to go to the hospital she cuddled with Lucky. A thought struck her...what would happen to Lucky? Although the three-year-old dog liked Jim, he was Mary's dog through and through. If I die, Lucky will be abandoned, Mary thought. He won't understand that I didn't want to leave him. The thought made her sadder than thinking of her own death.

The double mastectomy was harder on Mary than her doctors had anticipated and Mary was hospitalized for over two weeks. Jim took Lucky for his evening walk faithfully, but the little dog just drooped, whining and miserable.

Finally the day came for Mary to leave the hospital. When she arrived home, Mary was so exhausted she couldn't even make it up the steps to her bedroom. Jim made his wife comfortable on the couch and left her to nap.

Lucky stood watching Mary but he didn't come to her when she called. It made Mary sad but sleep soon overcame her and she dozed.

When Mary woke for a second she couldn't understand what was wrong. She couldn't move her head and her body felt heavy and hot. But panic soon gave way to laughter when Mary realized the problem. She was covered, literally blanketed, with every treasure Lucky owned! While she had slept, the sorrowing dog had made trip after trip to the basement bringing his beloved mistress all his favorite things in life. He had covered her with his love.

Mary forgot about dying. Instead she and Lucky began living again, walking further and further together every day.

It's been 12 years now and Mary is still cancer-free. Lucky? He still steals treasures and stashes them in his toy box but Mary remains his greatest treasure.

Remember....live every day to the fullest. Each minute is a blessing from God. And never forget....the people who make a difference in our lives are not the ones with the most credentials, the most money, or the most awards.

They are the ones that care for us.

This page was produced by Patti Green if you have any interesting facts about the Northern Neck or would like information published on this page contact me @  
PattiBGreen@mris.com or 804-436-2102



## Preferred Professionals

### **Mortgage Company**

Eastern Mortgage Services/Kim Ramey

703-551-4177

George Mason Mortgage/Timur Tunador

703-934-4108

Prosperity Mortgage/Mig Bernier (se habla espanol)

703-986-5700

### **Tree Service**

Tree Bark/Vinny Resch

703-690-6064

### **Home Inspector**

Home Diagnostics, Inc./Bill Meininger

703-583-0967

### **Home Improvements**

Swecker's Home Improvement/Kasey Swecker

703-494-2541

### **All Around The House Home Repairs**

Robert Scott Langford

571-594-2241

### **Masonry Construction/Painting & General Home Repairs**

Craig Avallone

703-615-9319

### **Cleaning**

Guadalupe Quinteros

571-722-9608

Rosa Villalpando

571-723-5935

### **High End Car Repair**

Dave Bergman

703-380-0465

### **Faux, Murals Interior & Exterior Painting & Wallpapering**

Michaela Langford

703-680-1483

### **Pleasure Paradise/All Natural Products for Mind, Body & Spirit !**

Michelle Talbot

703-670-0877

### **Title Company**

RGS

703-583-2222

### **Mobile Car Wash Detail Service**

On The Rhodes

703-577-8499

### **Printing Service**

Ken's Speed Print

703-494-4545

### **Printer**

Ken's Speed Print

703-494-4545

### **Carpet & Flooring**

Carpet & Floor Outlet (Nadar)

703-494-4747

### **Web Design**

VASI (Sherri Arnaiz)

703-330-8268

### **Family Portraits**

Rob Riebe (specializing in children's portraits)

540-288-3828

If you or anyone you know would like to be on our FREE mailing list, notify me @ [cherish.green@longandfoster.com](mailto:cherish.green@longandfoster.com) or 703-583-4148. Please email us with letters or photos for next months issue!



The Green Pages are produced by Cherish Green if you would like to contribute please contact me @ 703-583-4148 or email me at [cherish.green@longandfoster.com](mailto:cherish.green@longandfoster.com)

# January & February 2006 Calendar of Events Northern Virginia &

Sun	Mon	Tue	Wed	Thu	Fri	Sat
14 Prince William Little Theatre presents <b>“The Cotton Patch Gospel”</b> by Harry Chapin Grace Methodist Church 3pm 703-330-7796	15 <b>Martin Luther King, Jr. Youth Oratorical Contest</b> 11-1:30 Hylton Memorial 703-947-	16 <b>Martin Luther King, Jr’s Birthday</b>	17 <b>The Underground Railroad</b> at Leesylvania Park 11-4 703-670-0372	18	19 <b>Washington Camping RV Expo</b> Dulles Expo Center 804-425-6556 1/19/07-01/21/07	20 <b>Picasso at the Lapin Agile</b> Comedy by Steve Martin at the Cramer Center in Old Town Manassas 8 pm 703-365-0240
21 <b>MOMIX-Lunar Sea</b> George Mason University Center for the Arts Opens 4 pm 703-993-8888 	22	23	24	25	26 <b>Fredericksburg Boat Show</b> Fredericksburg Expo 01/26/07-01/28/07 9am-7pm 540-548-5555t B	27 <b>The Winter Ball</b> Black & White Evening for the revitalization of Old Town Manassas 7-12 am 703-361-6599
<i>February</i>						
28 BBC National Orchestra of Wales—Thierry Fisher, Conductor; Llyr Williams, pianist George Mason 4 pm 703-993-8888	27 <b>Sydney Hammer Powell’s Birthday</b> <b>Sophia Reibe Birthday</b>	30	31	1 <b>Book Babies</b> 10-11am Potomac Library Infants & Toddlers Stories, Songs & Play 703-494-8126	2 The Arlington Players Present <b>A Man for All Seasons</b> by Robert Bolt Thomas Jefferson Theater 8 pm 703-549-1063 <b>Groundhog Day</b>	3 <b>The United States Band Concert</b> Free concert in Manassas Fairview Avenue 8-9 pm 703-361-6599
4 <b>Chocolate Lovers Festival</b> 02/03/07-02/04/07 8am-10pm Downtown Historic Fairfax	5	6	7 <b>Dustin Weatherholtz’s Birthday</b>	8	9 <b>2nd Annual Sweet Side of Life</b> Holiday Inn Express Fredericksburg 8:30-11:30pm 540-373-2320 <b>Jeff Dennison’s Birthday</b>	10 <b>Rappahannock Cellars Valentine’s Day &amp; New Release Weekend</b> Rappahannock Cellars 11:30-5pm 540-635-9398
11 <b>Chocolate &amp; Cabernet Weekend</b> Breaux Vineyards 02/10/07-02/11/07 11-5 pm 800-492-9961	12 <b>Lincoln’s Birthday</b>	13 <b>Nikki Wood’s Birthday</b>  <b>Jim &amp; Sheila Wadsworth’s Anniversary</b>	14 <b>Valentines Day</b>  	15 <b>John &amp; Kim Ramey’s Anniversary</b>	16	17 <b>George Washington Birthnight Ball</b> 5:30-11pm Formal Event Gadsby’s Tavern Museum 703-838-4242

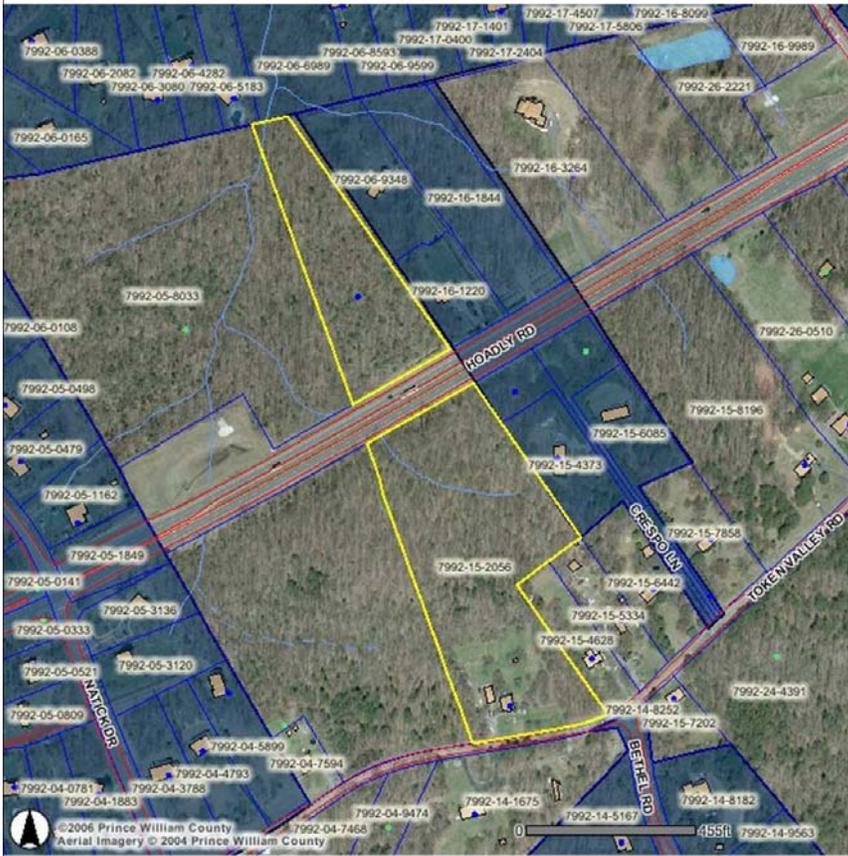
# ACTIVE LISTINGS



**3204 Berkley Lane Woodbridge, VA 22193**  
**\$325,000**

**4 Bedroom 2 Full Bath 1 Car Garage.**  
**This single family home is priced \$41,000 below tax assessment. This home needs some renovations and sellers are selling as is.**  
**Great investment opportunity.**

7112 Token Valley Road, Manassas VA 20112



**7112 Token Valley Road**  
**Manassas, VA 20112**  
**\$1,200,000**

**11.5 Acres in central Prince William County off Hoadley Road. 11.5 Acres are divided by Hoadley Road to the north we have 4 Acres and to the south 7.5 acres. Potential re-zoning and subdividing to multiple lots. Currently zoned A-1 surrounding lots SRR. Water available at road. Call today for more information.**  
**703-583-4148**

## **INTERESTED IN A CAREER IN REAL ESTATE**

Free Career Counseling If you are considering a new career in real estate or are transferring from another company, Patti Green & Company is looking for sales associates to join our team. Give us a call and we will tell you more. Prospective Sales Associates are given all the information they need to decide if a career as a Real Estate Associate at Long & Foster's Patti Green & Company is right for them. No time for a full time career in real estate contact our office regarding becoming a referral agent. **Call today for more information 703-583-4148 or email [cherish.green@longandfoster.com](mailto:cherish.green@longandfoster.com)**

# NEW YEARS RESOLUTIONS TO KEEP

## Preschooler Resolutions.

- I will clean up my toys.
- I will brush my teeth twice a day, and wash my hands after going to the bathroom and before eating.
- I won't tease dogs - even friendly ones. I will avoid being bitten by keeping my fingers and face away from their mouths.
- I will listen to Mommy and Daddy.

## Ages 5-12 Resolutions

- I will drink milk and water, and limit soda and fruit drinks.
- I will apply sunscreen before I go outdoors. I will try to stay in the shade whenever possible and wear a hat and sunglasses, especially when I'm playing sports.
- I will try to find a sport (like basketball or soccer) or an activity (like playing tag, jumping rope, dancing or riding my bike) that I like and do it at least three times a week!
- I will always wear a helmet when bicycling.
- I will wear my seat belt every time I get in a car. I'll sit in the back seat and use a booster seat until I am tall enough to use a lap/shoulder seat belt.
- I'll be nice to other kids. I'll be friendly to kids who need friends - like someone who is shy, or is new to my school
- I'll never give out personal information such as my name, home address, school name or telephone number on the Internet. Also, I'll never send a picture of myself to someone I chat with on the computer without my parent's permission.

This was published by the American Academy of Pediatrics. The best thing for Children is to keep it simple and age appropriate. Just remember that you want them to succeed at there New Years Resolution.



15741 Lansdale Place  
Montclair, VA 22026

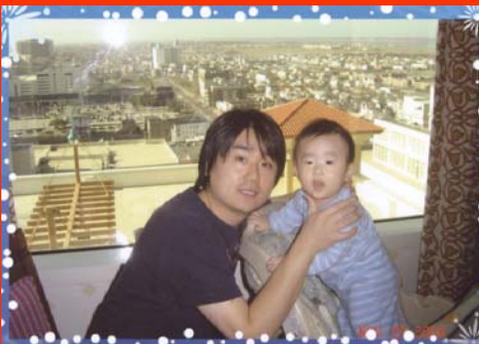
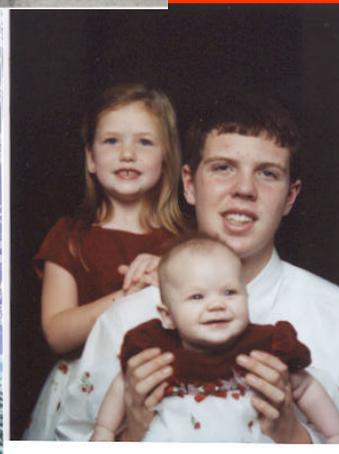
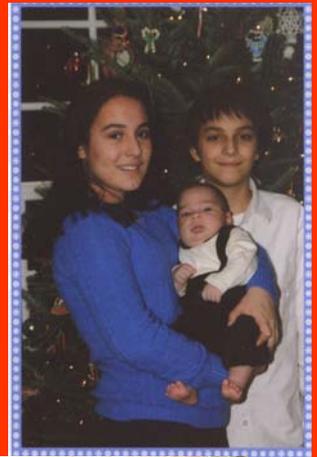
This beautiful 3 level  
Townhome is located  
in the heart of  
Montclair. It is close  
to many commuting  
lines, I-95 and RT 1  
and shopping. This  
home has 3 Bedrooms  
and 2 1/2 baths.  
**Call today to make  
an appointment!  
\$323,000**



If you have anything that you  
would like to include on this  
page or you have questions or  
comments please email  
Melissa at:

# Merry Christmas Happy New Year From: All of our Friends

&



**First of America Mortgage**  
13430 Minnieville Road  
Woodbridge, VA 22192  
Phone: 703-660-5328  
Cell: 202-716-6052

**Provided by Thomas Halfpap**

**If you would like more information on the article below please contact Thomas Halfpap @ [Thomas.halfpap@ncmc.com](mailto:Thomas.halfpap@ncmc.com)**

**I hope that everybody is enjoying the holiday with their families.**

At the end of the session prior to adjourning for the holidays, Congress passed a provision to allow for the **tax deduction of mortgage insurance premiums**. In 2007, taxpayers with an adjusted gross income of \$100,000 or less can fully deduct the cost of private or government mortgage insurance. The mortgage insurance contract must be issued in 2007, so it is only applicable to transactions that close on or after January 1st, 2007. At this time, this mortgage insurance deduction is only allowed for the 2007 tax year. This is an item that will have to be voted on by Congress each year to renew the deduction. This is an excellent sales tool to help middle-income families with average credit scores (the 620 - 660 range) who cannot get approved for a second trust to do an 80/20 program. FNMA and Freddie Mac both offer 100% loans with corresponding mortgage insurance, but have not been attractive due to the inability to deduct the mortgage insurance from taxable income.



Long & Foster Realtors  
13875 Hedgewood Drive  
Woodbridge, VA 22193  
*703-583-4148*  
[www.sellingvirginia.com](http://www.sellingvirginia.com)