



News You Can Use

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\$8,000 Home Buyer Tax Credit at a Glance

Now is a great time to buy!! Mortgage rates are at an all time low, lots of inventory on the market and the First time Homebuyer tax credit is a great incentive!!

The information on this page pertains to the American Recovery and Reinvestment Act of 2009.

- The tax credit is for first-time home buyers only. For the tax credit program, the IRS defines a first-time home buyer as someone who has not owned a principal residence during the three-year period prior to the purchase.
- The tax credit does not have to be repaid.
- The tax credit is equal to 10 percent of the home's purchase price up to a maximum of \$8,000.
- The credit is available for homes purchased on or after January 1, 2009 and before December 1, 2009.
- Single taxpayers with incomes up to \$75,000 and married couples with incomes up to \$150,000 qualify for the full tax credit.

For more information visit:
<http://www.federalhousingtaxcredit.com>



For more information about Home Buyer Tax Credits and how you may qualify you can either call me at **210-383-7222** or email me at **tanya@rabarealty.com**

As always, thanks for your referrals and business!

Ask the Agent: This Month's Question

I have a loveable but quite noisy dog. Can I show my home to potential buyers while my dog is there?

Selling a home with a pet in residence can be a difficult undertaking. Many home buyers - even those with pets of their own at home - can be put off by yours. An unexpected reaction could frighten potential buyers away before they've even looked at your home.

The safest course of action is to remove a pet while your home is listed for sale. Ask friends or family members to care for the pet, or board it at a nearby facility.

If this is not possible, put your pet into a carrier during showings and alert visitors not to disturb it.

Buyers also frequently take issue with a pet's impact on the cleanliness and condition of the home.

To help your home bring the highest possible price, remove stains and repair any damage your pet may have caused.

APARTMENT LOCATING

With a computerized database with access to thousands of units we keep track of the latest rents, move in specials and amenities, which can save you Time and Money!!! Some specials include first month free, \$100 total move in, no deposit and much more! Let us know your specific needs and criteria and we will immediately start the search for your perfect apartment! A free service!!

MORE NEWS YOU CAN

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Obama's Plan for Mortgage Relief Explained

The Homeowner Affordability and Stability Plan unveiled in February is a great start to getting millions of responsible borrowers into mortgages that they can afford. The plan addresses borrowers who either have less than 20% equity in their homes due to declining property values, or are employed but have had a recent decline in income.

The Basics

The plan is actually two plans. The first part helps employed homeowners who have made their house payments on time and want to refinance to a lower interest rate, but are unable to do so under current lending guidelines.

Lenders will modify the terms of the loan, for five years, and forego some of the equity requirements that keep many borrowers from obtaining the lowest available rates.

This rate reduction will be funded by a combination of TARP funds, and by Fannie Mae and Freddie Mac, and would bring down mortgage payments to 31% of the gross income of the borrowers. The plan applies only to primary residences, excluding second homes and investment properties.

The second part of the plan addresses homeowners considered at-risk - perhaps from a decrease in income - and seeks to identify these borrowers before they default on their payments.

The Challenges

Issues that have been facing lenders since the implementation of the program include being able to handle the number of borrowers inquiring about the modification programs.

Issues facing borrowers include being severely upside down in their mortgages.

Borrowers who bought or refinanced a home at 100% equity several years ago and now have seen their property values fall 20% would either need to fund the difference to get them back to at least 105% or wait until the property appreciated in value.

RECIPE OF THE MONTH

BLENDED CHERRY SUMMER MOJITOS

Ingredients

- 1 pound bag frozen pitted cherries
- 2 cups crushed ice, plus extra to serve
- 1/2 cup packed fresh mint leaves
- 1/3 cup fresh lime juice (about 3 limes)
- 1 cup citrus flavored rum
- 1 2/3 cups Lime Simple Syrup, recipe follows
- Lime wedges and fresh cherries, for garnish

Directions

Place the frozen cherries, crushed ice, mint leaves, lime juice, rum, and simple syrup in a blender. Blend until smooth.

Pour the mixture into chilled glasses and top with crushed ice. Garnish with lime wedges and cherries.

Lime Simple Syrup

- 2 cups sugar
- 1 cup water
- 3 limes, zested

In a small saucepan, combine the sugar, water, and lime zest over medium heat. Bring to a boil, reduce heat, and simmer for 5 minutes, stirring occasionally, until the sugar has dissolved. Remove the pan from the heat and allow the syrup to cool for 20 minutes. Strain before using.

Happy Summer!!

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Please call 210-383-7222 if you would like to be removed from our mailing list.

THANKS FOR ALL YOUR REFERRALS!

I succeed when people like you refer me to their friends, neighbors and loved ones. It's the best kind of feedback I can receive. So thanks for continuing to pass this newsletter around to people you care about.

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