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30 Year Fixed Rate Loan

The 30-year fixed rate loan is the most traditional and conventional product on the market. The interest rate associated with the loan is fixed which means that it will not change over the course of that period. The loan payment never changes.

Adjustable Rate Mortgage

An adjustable rate mortgage (ARM) still has a place in mortgage financing. This is a mortgage that changes rates over the course of the loan. The initial term is usually 1, 3, 5, 7, or 10 years. The interest rate then changes to a higher rate. An adjustable rate mortgage can be right for buyers who want a lower payment now even though they can afford to pay a higher one.

Convertible Mortgage

These are ARM loans that allow you to convert to a fixed rate loan at or before a specified time. It lets you start off with a low variable rate, then lock in a fixed rate at a later date.

Interest Only Mortgage

An interest only mortgage is a mortgage where the buyer is only paying the interest on the loan every month. Most interest-only loans will at some point require the buyer to start paying down the principal, however, for that interest only-period (which could be as long as 10 years) the borrower only has to pay the interest to the bank. At the end of the interest-only period, the buyer owns very little, if any, of the home. If real estate values rise, the homeowner might be able to sell make a profit. However, if values drop, the homeowner could end up with no equity in a house worth less.

Why consider an FHA Loan?

An FHA loan may be a good choice for people at all income levels. It requires a down payment of only 3.5 percent.

FHA terms allow you to include closing costs into the mortgage. In later years, it provides cash-out refinancing for things such as college or home improvements.

As with any loan on which the down payment is less than 20 percent of the home's value, mortgage insurance is added to the monthly payment. In addition, 1/12 of annual homeowners insurance and property taxes are added to the monthly payment.



Consider exterior lighting for the safety and beauty of your home

Lighting can do more for your home than make it look awesome to people on the street. It can make it safer in many ways. Some areas to consider:

First, identify areas you use at night and check for hazards. Illuminate the steps and the door, so you can easily put your key into the lock.

Make sure walkways are lighted so no one trips on whatever you forgot to pick up. Uneven ground is also a potential for falls and should be lighted.

Think about your driveway and garage areas. Use lighting to direct people to the safest routes by placing lights along the pathways you want them to follow. Home advisor Bob Villa says areas around the pool and leading to it should be lighted as well.

Architects at the University of Kentucky have confirmed that having an area lighted helps deter crime. Check for dark spots around your home that could be used as hiding places for thieves. Test these areas by asking yourself if you would be uncomfortable walking there in the dark.

Selecting LED light bulbs is a good investment. They produce more light per watt than any other bulbs. They last up to 100,000 hours when incandescent light bulbs last only 20,000 hours. That also means you won't have to change them as often.

Stroll through local stores to find deals on exterior light fixtures.



How to rent the right storage building for your stuff

There are several reasons why people rent a storage unit. Downsizing a home is one of them. Having a place to store out-of-season lawn equipment is another, paying to have a son's or daughter's stuff stored when they move to another city is common.

The first question to ask yourself is whether the value of stored items justifies the cost of storing them for a year or more. One woman stored her grandmother's belongings for 26 years.

If storing is worth the price, go through the process of finding the right company and unit. What to consider:

Sizes and costs: A unit can range from 5x5 or 8x12, to 10x30 or more. Prices can range up to \$250 a month for a large unit in some cities.

Features: Is the unit air conditioned to prevent temperature extremes and mold? Are trucks and carts available? Do they furnish the lock?

An outdoor unit has access from outside. An indoor unit is accessed from inside a building.

Security: Ask whether there are video cameras monitoring the units and grounds, whether the units are in a gated area, and whether you need a pin number to gain access.

Free parking: Some companies have a space available to park a car, boat, RV or motorcycle.

Rental payments: Determine what the terms are, whether the company accepts credit cards or online payment, and what the office hours are.

A visit to the establishment will give you a good idea if it's a company you want to do business with. Check to see if the buildings are in good condition and whether the grounds are well kept.

If you live in another city and won't see the place before you move, ask to have photos of the facility sent to you before



The big three for the grill

Man's love affair with grilling goes all the way back to the invention of fire, and to that first prehistoric cook who accidentally dropped a raw piece of meat onto the glowing coals.

Since then, techniques for grilling have been honed and improved. Great varieties of grills can be found. They range in price from a small tabletop grill that uses charcoal to big grills in stainless steel cabinets powered by propane.

Below are three short recipes for a surefire backyard cookout.

Balsamic-glazed sirloin

Start with four half-pound strips of lean sirloin steak.

5 tablespoons Balsamic vinegar

1 tablespoons Worcestershire sauce 1/2 stick melted butter

Add salt and pepper to taste

Score steaks diagonally and brush both sides with butter. Dust with salt and pepper.

Mix the vinegar and Worcestershire sauce in a dish and brush the steaks with the mixture as they cook.

Spicy baked beans

Add these ingredients to two 15-oz. cans of pork and beans.

6 pieces bacon in small pieces

1/2 cup brown sugar

1/2 cup barbecue sauce

12 dashes Louisiana hot sauce

Mix in a grill-proof pan, and set on a medium-heat area of the grill before grilling the meat. Stir occasionally until it's bubbling.

Perfect grill corn

6 ears corn on the cob

1/2 stick, melted butter salt to taste

Carefully peel the husks back on the ears of corn and remove corn silk. Brush the corn inside with the melted butter and add dashes of salt. Put the husks back in place and soak the corn in water for a few minutes

Place the corn in its husks on the grill in a position of medium heat. Turn frequently until charred spots start to appear on the husks. Cooking should take about 10 to 15 minutes. Check for tenderness.

Add your favorite summertime drink and a wedge of watermelon for a great backyard picnic.



Windows 7 is hit with consumers, business

Microsoft has something to celebrate in its new Windows 7 operating system. It's the hottest-selling product in the company's 35-year history. By mid-April, it had sold 90 million copies.

At Microsoft, they say the growth rate for the entire consumer PC market is now 20 percent, as opposed to 6 percent before Windows 7 shipped. They believe customers were waiting for the system before they bought new PCs.

Another reason the system is a big hit: For the first time ever, Microsoft is actually advertising it. Everyone has seen the neat ads with people who claim, "Windows 7 was my idea."

The company's profits are way up, and they are creating new technologies, but Time's Daniel Lyons says "Nobody seems to care." The Apple iPad is still getting all the free publicity!

Maybe Microsoft's forthcoming video game system will bring some free raves from the press. Its Project Natal is great in that it lets you control a video game using hand gestures and no controller. It's a hot unit, according to Lyons, that will generate excitement.

But if the press doesn't get caught up in it, Microsoft will just have to trudge along on its own, raking in more than \$60 billion a year and carrying 25 percent or more of that down to the bottom line.

Spend time with your dad on

Father's Day



Quote of the Month!

Always forgive your enemies. Nothing annoys them so much.

Oscar Wilde



"I called this meeting so we could all just clear the air."

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