



Consumers will buy if they see real value

Gone are the days when a customer would plunk down the plastic with the "I want it now. I'll figure it out later" attitude. Even affluent people are thinking twice before heading off to the mall.

There is still a way to sell high-priced items to penny pinchers, but the product has to be more than pretty. The salesperson has to be more than an order-taker.

Consider the brightly-colored washer-dryer combinations for sale today that are so pricey. Advertisers are skipping the you-deserve-the-best mantra and focusing on features and long-term savings.

In the case of the laundry pair, the prospect has to be sold on how the machine uses just the right amount of water and soap, which is far less than other machines use and will save a lot of money over time. The salesperson has to pitch the fact that the pair is gentle on clothes so they will look good for a long time.

Whatever the product, the consumer now buys only if long-term value and savings are perceived.

For 2010, no Social Security cost-of-living increases

For the first time in 35 years, the Congressional Budget Office estimates that older Americans will receive no cost-of-living increases in their Social Security checks for 2010.

Under a "hold harmless" provision of federal law, basic premiums for Medicare Part B cannot rise higher than any year's COLA. So a zero cost-of-living increase means that the basic premium of \$96.40 will not change. Part B covers doctor visits and outpatient services.

The protection does not apply to beneficiaries who do not have Part B premiums withheld from their Social Security checks, pay a higher amount based on higher income, or are newly enrolled in Part B. Their price for Part B will rise unless Congress makes changes before the end of 2009.



What is a bridge loan?

You've found the house of your dreams. The price is right, and want to (or need to) move.

But two problems are standing in your way. First, other buyers are interested in the home you want, which means it won't be available very long. Second, though you have plenty of equity in your present home, it's not available to you for the down payment. Your home has to sell before you can get the new one.

But maybe not.

If the new home is your priority, a bridge loan can make it happen. It's a temporary loan on your original home that bridges the gap between the amount of new home mortgage and the selling price (the down payment). When your present home is sold, the bridge loan is paid off.

Most lenders don't have guidelines about credit scores or debt-to-income ratios for granting a bridge loan. It's more of a "make sense" underwriting approach. Some mortgage lenders don't consider the bridge loan payment when creating the new mortgage. But they do consider whether you can pay the mortgages on both houses.

The bridge loan will get you into the home you need, but there will be loan origination fees.

The bridge is especially helpful for someone who is moving to another town to take a job. He doesn't want to have family in the previous location for months until their home sells. It works equally as well for anyone who has found a great deal on another home and wants to take advantage of it before someone else does. Another bridge advantage: The loan does not restrict sale of the previous home in any way.

A home equity loan could cost less than the bridge loan will, but it could also make the sale of your present home more complicated.

Quote of the Month!

In a world where the big things make little difference, it's the little things that make a big difference.

Peter Thomson

Paninis have come a long way

The panini sandwich has evolved from the simple Italian 'toast' sandwich, filled with meat, usually prosciutto, and cheese.

Like its predecessors, you'll find today's paninis bear the distinctive toast lines of the Italian sandwich. Similarly, they are concocted with the rich cheeses and meats.

But fillings and flavorings have changed. Local custom and favorites sometimes govern what goes into the panini. In

central Italy, for example, the panini boasts succulent roasted pork.

Whether you have a panini press, a sandwich grill or just want to make one in a skillet, here's a recipe for the Hot Sicilian that offers the tastes of Italy enhanced by spices.

Hot Sicilian Paninis

- 1 loaf Italian bread cut in eight half-inch slices (OK to trim crusts)
- 1 half pound of deli shaved ham
- 1 package each of hard salami and sandwich pepperoni
- 8 slices provolone cheese
- 1 medium tomato in thin slices
- 1 medium red onion in thin slices

Dashes of parmesan cheese, salt, pepper, red wine vinegar, olive oil

Optional: slices of pickled or fresh banana peppers.

Lay the eight slices of bread on taweling. To each bread slice, add one slice of provolone cheese. On four of

the half sandwiches add two pieces each of salami, a generous amount of shaved ham, and two pieces of the sandwich pepperoni.

To the other four sandwich halves, add two slices of tomato, two slices of onion and a few pepper rings.

Shake parmesan cheese, oil, vinegar, salt, and pepper sparingly to all eight sandwich halves. Combine the halves into four sandwiches.

Preheat your press following the manufacturer's instructions. Or in a large skillet lightly coated with butter or canola oil, place the sandwiches two at a time. Apply pressure with the sandwich maker or a spatula.

Open the sandwich maker every two minutes, or turn skillet sandwiches every two minutes until they are golden brown.



"Just a suggestion. You might want to remove the dead witch before I show it."

Tips for selling a house in a hurry

- * Beautify your home's exterior and yard. Your place has to look a lot better than distressed properties, say experts quoted in Money. Have the house washed, paint the door, replace the knocker and hire a gardener to give your yard some class.
- * Be friendly to first-time buyers. With the help of tax credits, first timers bought about half of all houses sold this year. The average age of these buyers is 30. Spread the word about your open house on Facebook and Twitter.
- * Make a good presence online. Prospective buyers may be faced with thousands of choices. They often search on key words, so describe your amenities with words like "deck," "pool," "granite countertops," and "baths."
- * Take pictures of the inside with a wide-angle lens say experts at real estate site Trulia.com. Such pictures make the room look bigger.
- * Set the price online at the lowest figure in your price range. With the help of your real estate agent, check to see what comparable homes in your neighborhood have sold for. You will probably have to ask 10 percent to 15 percent less to get buyers to notice your listing.
- * The speedy deal is a big benefit for many buyers. Make sure your real estate agent lets buyers know you can close a deal in a few weeks. Bargain by paying part of the closing costs. Offer new appliances, or do whatever you can to make your deal seem like a bargain.

Tax Credit Expiring; New credit proposed

The landmark \$8,000 tax credit for new home buyers expires Dec. 1, 2009, taking with it one of the great bargains for new buyers.

No one knows what will happen after December 1. Most observers are betting Congress passes some other tax credit. It could be one similar to the lower credit in 2008 or even higher than the current credit.

If you are planning to take ad-vantage of the new tax credit, now is the time to begin the home buy-ing process.

Start by looking for financing. Remember that, with your good credit, the tax credit will give you a head start on a down payment.

What's the future of the tax credit? There are many proposals. One bill making its way through congress gives a home buyer tax credit of \$15,000 and makes the credit available to all home buyers, not just those who have not owned a home in three years.

Economists say raising the tax credit will be difficult because it reduces tax revenues.

The bill, which has wide sup-port in real estate and banking circles, is not law now and will have to overcome serious challenges should it ever be signed by President Obama.

Best advice: Take advantage of this incredible tax credit now!



Fake winnings, dead debts, false bills:

How to recognize scams

A few days after the funeral, a "collection agency" calls and says your deceased mother or dad owed \$500 and it's up to you to pay the bill.

This scam takes advantage of people who are still in grief. Elderly people are often targeted. When threatened with legal action, they may rush to settle. Another goal of the con artist is to obtain bank account and Social Security numbers.

Unless you are a cosigner, you are not responsible for the deceased's debt and you should not pay, whether or not it's a legitimate bill.

Police say con artists are ramping up their old false winnings game. In difficult times, people are eager to win at something. Some will send thousands of dollars to "pay taxes in advance" to receive lottery winnings. After getting the money, the con man disappears.

One type of improper "bill collection" may be initiated by legitimate companies. It involves accounts that are settled for one reason or another. But five or six years later, the company sells a list of old debts to a collection agency for pennies on the dollar.

In one case, a cardholder's brother asked to borrow his card so he could use it "just to check into a hotel." The brother charged \$3,000, moved to another city and couldn't be found. The card company settled for \$1,500.

Six years later, a collection agency came after the former cardholder for the balance. In spite of the threats, he insisted the account was settled. He never heard from the collector again.

Other cases involve smaller amounts of money. A collector called to say a woman owed \$55 in bank charges on an account that had been closed for several years. He said he could ruin her credit by reporting that she had a bounced check and never paid for it, which wasn't true.

Though some people would be bullied into sending money, this woman was not.

The AARP Foundation offers advice about fraud. Call 1-800-646-2283 for information.



'Cash for clunkers' bill

Congress approved a plan to provide vouchers of up to \$4,500 for consumers who turn in gas-guzzling cars and trucks for more fuel-efficient vehicles.

The plan is designed to boost car sales and increase the nation's percentage of fuel-efficient cars. Consumer Web site Edmunds.com predicts an increase in new car sales of 250,000 units this year because of the vouchers. The program should begin in early September.

Owners of passenger cars from 1984, or newer, with miles-per-gallon ratings of 18 or less can get a voucher for \$3,500 if they trade for a new car rated at least 4 mpg higher, or a voucher for \$4,500 if the new car that gets 10 mpg or more.

Owners of SUVs and pickups from 1984 or beyond that get 18 mpg or less could earn a voucher for \$3,500 if their new SUV, truck or minivan gets at least 2 mpg more, or \$4,500 if the new vehicle gets at least 5 mpg more.

The owner of the trade-in must have owned it for at least a year, and it must be drivable. Dealers must provide assurance that the trade-in will be scrapped. The program will have safeguards to ensure that it doesn't get abused.



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