

The

Alpha-Omega Dispatch



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VALUE

INTEGRITY

MAGNIFICENT SERVICE

DO NEW HOMES NEED INSPECTIONS TOO?

There's something about the word "new" that gets people excited, whether it's the anticipation of being the first to own something or the promise of new features that will inherently make life easier. But the word "new" shouldn't excuse people from taking a close look at the product they're purchasing whether it's a new phone, car or home. That's why the American Society of Home Inspectors (ASHI) is reminding homebuyers to have their newly constructed home inspected prior to purchase. "Even new homes have defects that only a professional can detect," said Frank Lesh, 2007 ASHI president. "According to the National Association of Realtors, 852,000 new homes will be sold this year. That's 852,000 families that will need to identify a home inspector to help ensure their home's major systems - the roof, foundation, electrical and plumbing are functioning properly and safely before they move in."

Because many items can't be inspected after a house has been built, homeowners building a new home should consider having a series of phased inspections conducted at key milestone markers. ASHI encourages homebuyers to consider an inspection at the following times:

- * Prior to foundation pour
- * Prior to insulation and drywall
- * Prior to the final walkthrough

Many ASHI Certified Inspectors specialize in these types of inspections," added Lesh. In fact, phased inspections may be something a homebuyer can negotiate in the construction contract." Regardless, catching these problems early will save homebuyers time and money later. Conducting new construction inspections requires a greater knowledge

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Close to home...

Greg Gary, CEO and Co-Founder of our company, has recently been chosen to serve on the Board of Governors for the Altamonte-area Chamber of Commerce. This newly-formed group is part of the Seminole County Regional Chamber of Commerce. Meetings for the Altamonte Springs Chamber are planned for the first Tuesday of each month. All Altamonte area businesses and business-people are encouraged to get involved.

CONSUMER COUNSELING TO ADDRESS HOMEOWNER FORECLOSURE CRISIS

The National Foundation for Credit Counseling (NFCC) has stepped up its counseling and education efforts in communities across the country to assist homeowners who are in danger of losing their homes. The NFCC network of nonprofit, community-based agencies has nearly 1,000 offices and more than 1,200 certified housing counselors who are ready to assist consumers avoid foreclosure now.

Consumers can receive immediate assistance by calling (866) 557-2227, an NFCC toll-free hotline that will connect them with an NFCC-certified housing counselor. Individuals in need can also receive assistance by finding an NFCC counselor online. Recent data from the U.S. Department of Housing and Urban Development (HUD) shows that counseling is an extremely effective way to help consumers facing foreclosure and improve communication between consumers and lenders. In FY 2006, 93.1 percent of NFCC clients within the HUD Intermediary who received housing counseling and for whom the NFCC has confirmed outcomes, avoided foreclosure.

"For many years, our network of trained and certified counselors has helped consumers avoid foreclosure," said Susan C. Keating, president and CEO of

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A Web Resource of interest:

<http://www.ofheo.gov/HPI.asp>

The House Price Index is a timely, accurate indicator of house price trends at various geographic levels. It also provides housing economists with an analytical tool that is useful for estimating changes in the rates of mortgage defaults, prepayments and housing affordability in specific geographic areas.

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of building standards and codes, more formal training and more experience. Homebuyers interested in new construction inspections should seek an ASHI Certified Inspector. Only an ASHI Certified Inspector can deliver the ASHI Experience - a technically sound home inspection that emphasizes customer safety and education.

"Homeowners and buyers should know that when they hire an ASHI Certified Inspector they're hiring more than an inspector, they're hiring a partner," said Lesh. "A home is a long term investment, and whether it's new construction or previously owned, people want to make it their own. The best way to do this is to treat a home with the same care as you treat yourself. Regular check-up and maintenance inspections will go a long way to protecting your home's longevity and your family's safety." Buyers of newly-constructed or existing homes, as well as those seeking a general maintenance or pre-listing home inspection should contact an ASHI Certified Inspector by visiting ASHI's Web site www.ASHI.org. ASHI's "Find an Inspector" tool allows homebuyers to locate an ASHI Certified Inspector in their area by service, language or ancillary services provided. Homebuyers may also visit the Web site to take ASHI's virtual home inspection, an audio guided virtual tour of a home's major systems, to learn more about what to expect during a home inspection.

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the NFCC. "In this country's current housing crisis, we are prepared to stand by consumers to provide assistance and do everything possible to keep them in their homes."

Facts about the current situation:

- * Americans owe close to \$13 trillion in mortgage debt.
- * The number of foreclosed homes in the first six months of 2007 surged by 58 percent. That equals approximately 573,397 homes in danger
- * Most analysts predict that the condition will worsen through the end of the year, with 2.5 million first mortgages defaulting in 2007.
- * Close to 50 percent of consumers whose homes face foreclosure never speak to their lender prior to foreclosure.

For more than 50 years the NFCC has provided consumers with sound financial advice as the recognized leader in financial education and counseling services, assisting more than two million consumers a year. Housing counseling is a core service of nearly all NFCC member agencies and most are HUD-approved housing counseling services.

The NFCC Board of Trustees convened this past week to initiate a plan that will further mobilize its membership to expand services for consumers in need while bringing together representatives from the private and public sectors to directly address the crisis and create a long-term housing strategy. The National Foundation for Credit Counseling (NFCC), founded in 1951, is the nation's largest and longest serving national nonprofit credit counseling organization. The NFCC's mission is to promote the national agenda for financially responsible behavior and build capacity for its members to deliver the highest quality financial education and counseling services. NFCC members annually help two million consumers through nearly 1,000 community-based offices nationwide.

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