

# PIONEER NEWS

Pioneer Mortgage Services, L.L.C

Lic. # MB5951

August 2006

## Pioneer vs. Other Guys

- 1) We come right to you; you don't have to leave your house.
- 2) We bring you a pie.
- 3) We explain ways to save money long term by taking out a 15 year or 20 year mortgage.
- 4) We negotiate settlements for our clients with creditors.
- 5) We send letters to your mortgage company to offer settlements when you're in a rough situation.
- 6) We find lower insurance rates when we think you are paying too much.
- 7) We send out gift certificates at Thanksgiving and we help families with Christmas.
- 8) We use Landsel Title, who will close your loan when the time is right for you.
- 9) On some occasions I even give my clients my home number. Most people tell me they can't reach their mortgage broker in their office. Twice in the last six weeks, I have had people tell me that they have tried to refinance and it took over 7 months, it took us three weeks.
- 10) After close, if you need anything we're there for you. Pioneer Mortgage Services

makes a lifetime commitment to you. We are not here for just a one time refinance or purchase. I truly believe we are different than other mortgage companies. We strive to help you long term!

## Client of the Quarter

My choice for Client of the Quarter goes to Goldean Rice. Goldean resides in Columbus and is about the nicest person I have ever met. Because of Goldean, I started receiving calls from the Sandusky area; this is where she has several relatives. I have helped around 20 families in Erie County. Thank you Goldean, your gift certificate is on its way to you. Someone from Sandusky is leading for the next Client of the Quarter.



## Apology

I would like to apologize to everyone that we sent through Brad Barber at Sentry Insurance in Dublin, Ohio. Everyone had a problem except one person, I am so sorry for the inconvenience. If anyone needs insurance you should try Jeff Veith with American Family Insurance at 614-402-6688.

## Good Work

I would like to mention a couple of people who have outstanding offices. Tom Weeks is the manager of CIT Group in Dublin, Ohio. He has compiled a great staff that works as a team to get your loans closed. Tom has been in the business for a long time and unlike most lenders, Tom looks for ways to make deals work instead of turning them down. We appreciate your effort. The owner of Landsel Title is Randy Craycraft. I have worked with Landsel for 10 years and I am amazed on how many calls they get and how organized they are. I have talked to numerous employees of Landsel and each and everyone says how great he is to work for. Randy, you are a class act and Pioneer Mortgage Services appreciates everything you do for us.

## Closing Costs

Several times in the past year when we have dealt with realtors on home purchases they inform their clients that we are charging too much in closing costs. The realtor then finds other financing for the borrower. Nine times out of ten the financing the realtor finds is at a higher interest rate.

One of the most misunderstood concepts is the relationship between interest rate and closing costs. The important thing to remember is that the higher the interest rate on a specific loan, the lower the closing costs. And conversely, the lower the interest rate, the higher the closing costs. So, if this happens to you be aware that no matter what a realtor tells you, no one offering mortgage loans is doing it free of charge. If you get lower closing costs and a higher rate you are still paying for it. Lenders and banks pay a premium to the Loan Officer when he sells this higher rate to you the consumer.

I have always said that I will only do loans when it puts an individual in a better situation. I do not believe that a higher interest rate is always the best option for a consumer. If you are going to stay in your home less than 4 years you would most likely want to go to a bank or choose a higher interest rate with little or no closing costs. For those of you planning to be in your home longer than 4 years, go with the lower interest rate.

I can work with either situation, but keep in mind that for lower interest rates Pioneer Mortgage is approved with 30+ lenders to match your situation with their loan criteria and get you the best rate.

## Credit Issues

Here are 5 things that make your credit score drop:

- 1) 30 day late payments on credit cards, mortgages or car payments may drop your score 100 points.
- 2) When your credit cards are maxed out to the limit. You should keep your balance under 50% of the credit limit.
- 3) Closing accounts that you have had open for over 10 years.
- 4) Opening new accounts quickly.
- 5) Collections and Judgments placed on your credit.



## Interest Rates

The interest rates have been rising gradually for the last couple of years. Recently they have reached a 4 year high. They may trickle up again September 20, October 24 and December 12. These dates are when the Federal Reserve has its board meetings. Anyone that has a variable rate should call me and we could work on your credit before the rates skyrocket.

## New Homes

Robert Russell

Crista Fossee

Bob & Anita Flynn and A Coffee Affair

German Cando

Dean & Lisa Morris

Tim & Bobbie Scarberry

Dave & Nancy Wheeler

## Other Services

If you need assistance in other areas you might call:

### **Security Systems:**

Keith Davis 614-325-8686 (Columbus)

### **Attorney:**

Mark Kaido 740-452-7555 (Zanesville)

Jeff Merklin 937-642-4070 (Central Ohio)

### **Real Estate:**

Joe & Pam Kreber 614-529-3772 ext. 2

[homes@pamkreber.com](mailto:homes@pamkreber.com) (Columbus)

Ryan Phillips 614-419-2418 (Columbus)

Eric Brunney 614-975-5826 (Central Ohio)

Susan McCollister 740-455-4300 (Zanesville)

### **Disc Jockeys:**

John Nolan 740-453-7395 (Zanesville)

Brian Minnehan 614-778-8316 (Central Ohio)

### **Insurance:**

Jeff Veith 614-733-0108

Rod Smith 740-454-7732 (Zanesville)

### **Auto Body Repair:**

Jerry Williams 614-272-7025 (Central Ohio)

### **Auto Mechanic:**

Scott Rowland 614-870-7900 (Central Ohio)

### **Tires:**

Joe Buckey Tire 740-450-9384 (SE Ohio)

### **Locksmith:**

Jerry McCleary 614-207-4632 (Central Ohio)

### **Golden Retriever Pups:**

Suzie Hindel 740-404-2617 (Central Ohio)

### **Commercial Cleaning:**

Marvin Mix 614-774-9337 (Ohio)

### **Trophies & Awards:**

Scott Hann 513-777-8456 (Ohio)

### **Home Repair/Remodeling:**

Bill Crockett 614-657-3594 (Central Ohio)

Joe Mullins 614-496-7381 (Central Ohio)

### **Used Car Sales:**

Ricky Ward 614-443-2277

Matt Miller or Brian Daniels 614-922-1333

### **Painting:**

John Kistler 740-928-1703 (Central Ohio)

### **First Time Home Buyers:**

Mark Fleming 614-985-1533 (Columbus)

Clayton Ross 614-561-0927 (Columbus)

### **Interior Decorating:**

Laura Casella 614-430-0027 (Columbus)



## Trivia Questions

Congratulations to Scott Hann & Joby Morrow for answering the Spring edition trivia questions. Bananas trees produce bananas only 1 time. Michigan got 0 first downs in the 9-3 victory over Ohio State in the 1950 Snow Bowl. Here are the new questions:

1) The White House sits on how many acres?

A) 7.2 B) 13.9 C) 18.7 D) 24.9

2) A major league baseball has how many red stitches?

A) 88 B) 144 C) 216 D) 280

First to call with the correct answers wins a \$15 Blockbuster gift card.

## Ohio State Football

### 2006 Schedule

Day	Date	Opponent	Location	TV	Outcome/Time
Sat	09/02/06	Northern Illinois (1)	Columbus, OH	ABC	3:30 PM
Sat	09/09/06	Texas	Austin, TX	ABC	8:00 PM
Sat	09/16/06	Cincinnati (2)	Columbus, OH	ESPN Plus	12:00 PM
Sat	09/23/06	Penn State	Columbus, OH	TBA	TBA
Sat	09/30/06	Iowa	Iowa City, IA	ABC or ESPN	8:00 PM
Sat	10/07/06	Bowling Green	Columbus, OH	TBA	TBA
Sat	10/14/06	Michigan State	East Lansing, MI	TBA	TBA
Sat	10/21/06	Indiana	Columbus, OH	TBA	TBA
Sat	10/28/06	Minnesota (3)	Columbus, OH	ABC, ESPN or ESPN2	3:30 PM
Sat	11/04/06	Illinois	Champaign, IL	TBA	TBA
Sat	11/11/06	Northwestern	Evanston, IL	TBA	TBA
Sat	11/18/06	Michigan	Columbus, OH	ABC	3:30 PM

***Game times are dictated by television and will be updated as they are set.  
All game times are local to Columbus, Ohio.***

- (1) - Alumni Band Day
- (2) - Hall of Fame Day
- (3) - Homecoming

<b>Amount Financed</b>	<b>6.00%</b>	<b>6.25%</b>	<b>6.50%</b>	<b>6.75%</b>	<b>7.00%</b>	<b>7.50%</b>
\$50,000.00	\$299.78	\$307.86	\$316.06	\$324.30	\$332.65	\$349.61
\$60,000.00	\$359.73	\$369.43	\$379.24	\$389.16	\$399.18	\$419.53
\$80,000.00	\$479.64	\$492.57	\$505.65	\$518.88	\$532.24	\$559.37
\$90,000.00	\$539.60	\$554.15	\$568.86	\$583.74	\$598.77	\$629.29
\$100,000.00	\$599.55	\$615.72	\$632.07	\$648.60	\$665.30	\$699.21
\$120,000.00	\$719.46	\$738.86	\$758.48	\$778.32	\$798.36	\$839.06
\$130,000.00	\$799.42	\$800.43	\$821.69	\$843.18	\$864.89	\$908.98
\$150,000.00	\$899.33	\$923.58	\$948.10	\$972.90	\$997.95	\$1,048.82
\$160,000.00	\$959.28	\$985.15	\$1,011.31	\$1,037.76	\$1,064.48	\$1,118.74
\$180,000.00	\$1,079.19	\$1,108.29	\$1,137.72	\$1,167.48	\$1,197.54	\$1,258.59
\$190,000.00	\$1,139.15	\$1,169.86	\$1,200.93	\$1,232.34	\$1,264.07	\$1,328.51
\$200,000.00	\$1,199.10	\$1,231.43	\$1,264.14	\$1,297.20	\$1,330.60	\$1,398.43
\$220,000.00	\$1,319.01	\$1,354.58	\$1,390.54	\$1,426.92	\$1,463.66	\$1,538.27
\$240,000.00	\$1,438.92	\$1,477.72	\$1,516.96	\$1,556.64	\$1,596.72	\$1,678.11
\$260,000.00	\$1,558.83	\$1,600.86	\$1,643.37	\$1,686.36	\$1,729.78	\$1,817.95
\$280,000.00	\$1,678.74	\$1,724.01	\$1,769.79	\$1,816.07	\$1,862.84	\$1,957.80
\$300,000.00	\$1,798.65	\$1,847.15	\$1,896.20	\$1,945.79	\$1,995.90	\$2,097.64
\$350,000.00	\$2,098.42	\$2,155.01	\$2,212.23	\$2,270.09	\$2,328.55	\$2,447.25
\$400,000.00	\$2,398.20	\$2,462.87	\$2,528.27	\$2,594.39	\$2,661.20	\$2,796.85
\$450,000.00	\$2,697.97	\$2,770.73	\$2,844.30	\$2,918.69	\$2,993.86	\$3,146.46
\$500,000.00	\$2,997.75	\$3,078.59	\$3,160.34	\$3,242.99	\$3,326.51	\$3,496.07

Monthly payments based on 30years - Principle and interest only does not include taxes and insurance