

# PIONEER NEWS



Pioneer Mortgage Services, L.L.C

Lic. #MB.803395.000

Volume 11

## What has Happened in the Mortgage Market...

Since the last newsletter, the mortgage business has been flipped upside down. Since January 1<sup>st</sup>, there have been over 160 mortgage lenders close their doors. According to the Columbus Dispatch, 40% of the mortgage brokers have left the business. It's a turbulent time in the industry. The days of buying a house with no money down and marginal credit are OVER. If you qualify for an FHA loan, you have to have 3% to put down towards the purchase of the home. If you have had credit problems in the past year, you will need 10% or more. Stated (no income verification) income for the self employed person is OVER unless you have a credit score of 660 or higher. If your score is below that, you better show that you make good money on your tax returns or you are in deep trouble if you want to refinance.

If you're on a variable rate, you need to call now. Don't wait until your interest rate is ready to adjust and you are struggling to make a higher payment.

Don't let your credit deteriorate before you call. I get five calls per week that say "I'm 90 days down on my mortgage, can you help?". I'm good, but not that good. My advice for someone in that situation is to sell your home to a friend or relative and let them set you back up on a land contract or file bankruptcy. Your options are very limited.

FHA loans are being used to help people get away from high and variable interest rate mortgages. The key to getting these loans is not your credit score but your credit history. It is important to keep your accounts paid on time. To qualify you cannot have a Student Loan in default but old collections won't necessarily hurt you. We need to address these issues with letters. FHA

loans are great but they are not done as quickly as non-FHA loans.

I will help people with credit issues but it may take 3 months to a year to see results. I have had many people that waited too long to call and wound up losing everything. If you need to refinance or buy a home, you should call me. By us working together, it may help you for the rest of your life. If you decide to go through someone else, you can still ask for my advice. I want you to get the best deal.

## Danger

In the summer of 1983 a friend of mine, Mark Kaido, and I went to the Muirfield Golf Tournament. Afterwards, we went to a party downtown "The Rally in the Alley". I had never been a music fanatic or a band type of guy, but that day I saw the Danger Brothers and everything changed. Well, it's now 2007 and I still go to see them a few times a year. They have been playing at the Hineygate (the tailgate party at the Holiday Inn) before every Ohio State football game for 25 years. It's like putting 12,000 people in your front yard- it's that crowded! They're called "The Midwest Best Party Band" and let me tell you, they're AWESOME!! The band members range from 48-59 in age but they put on a show. If you have never seen them go to their website and try to go to one of their shows, you will have a GREAT time! Their website is [www.dangerbrothers.com](http://www.dangerbrothers.com). Their motto is "The more you drink, the better we sound".

*Helping People & Changing Lives*

**Toll Free 866-604-REFI (7334)**

## Homestead

Pioneer Mortgage notified local churches and put flyers in grocery stores to share the news about the new Homestead Exemption Program. July 1<sup>st</sup>, Gov. Strickland helped people over 65 or anyone that was permanently disabled that owns a home to lower their property taxes by reducing the market value of your home by \$25,000. For example, if the county had your home appraised at \$100,000 your property taxes would decrease ¼. To take advantage of this for 2007, you had to sign up before October 1<sup>st</sup>. It all starts again January 2<sup>nd</sup> if you missed out.

We had 42 people call that we got set up on this program and it saved them a total of \$19,656.

One Saturday in July I was walking through Kroger in Dublin and I noticed a nicely dressed couple that looked over 65. I had just got done mowing and I looked like a filthy mess. I stopped them and told them who I was and told them about the Homestead program. They called me on Tuesday and I got them set up on the program. Well, it saved them \$839 a year in county taxes.

Pioneer Mortgage is looking out for everyone, this is why we continue to do well while other mortgage companies close their doors.

The nicely dressed couple that Saturday were the parents of Ohio State's all time leading scorer in basketball Dennis Hopson. He was a top five draft pick by the Chicago Bulls and played with Michael Jordan on the championship teams. Dennis just landed an Assistant coaching job at Northwood University in West Palm Beach, Florida with Rollie Massimino, the former Villanova coach that beat Georgetown in 1985 to win the NCAA Championship.

## New Homes

Alan Young

Tracie Somers

Judy Mulkey

Sylvia Campbell

Mark Clark

## Sympathy to the Families of:

Joby Morrow

Roy & Tina Agin

Elaine Johnson

Charlie Carmichael

Ben Espy

Herb Joseph

## Congratulations

The marriage between Abby Bowman & Matt Toomey.

The upcoming birth of Angela & Joe Heckert's bundle of joy.

To Amy Stall on her recent engagement.

The graduation of Roger Hindel's son from Boot Camp in Chicago.

Caleb & Lacey James on their recent marriage.

Trish McMullen on her recent child.

Bob McClelland on passing the Ohio Bar Exam.

## Referrals

I would like to thank the following for the referrals in the last 2 months.

Carmack & Brunetta Hopson

Stephanie Hamblin

Tami Hepfer

Don Oldaker

Wendy Bowen

Dan Dodd

Ron Soldwish

Roger Hindel

Tina Agin

Barbara Herman

Tina Mosley

Rod Hitchcock

Patti Wade

Tammy Tull

David Rodriguez

## Wishing a Speedy Recovery

Nancy Wheeler

Chuck Brown

Marty Assmann

Shirley Tice

Dale Price

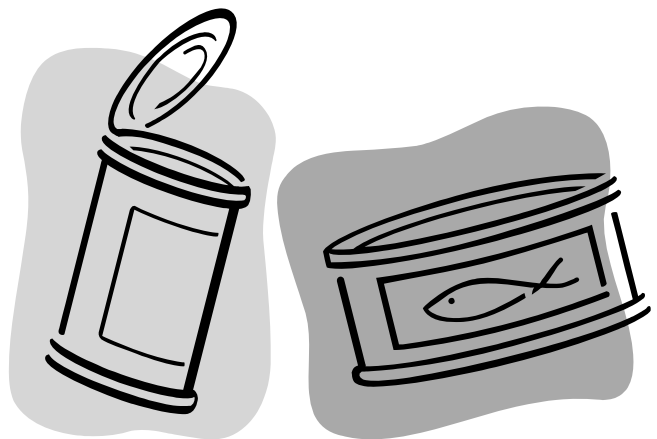
Patricia Frenier

Roger King

Roger Hanshaw

## In Need of Help

The Plain City Food Pantry is in need of canned goods or cash donations to help families for the holidays. With the price of groceries going up along with gas prices, many people are in need. If you can spare a couple of dollars, it would help tremendously. You can send checks to: 156 W. Main St. Plain City, OH 43064 or 131 E. Main St. Plain City, OH 43064 and make them out to Plain City Food Pantry.



## 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)

### **Real Estate:**

Jaime McKinley 614-361-8470

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

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

Eric Brunney 614-975-5826 (Central Ohio)

Susan McCollister 740-455-4300 (Zanesville)

### **Disc Jockeys:**

John Nolan 740-453-7395 (Zanesville)

### **House Cleaning:**

Abbie Sanders 614-596-5615 (Central Ohio)

### **Insurance:**

Rob Strom 513-477-9522 (Ohio)

Jeff Veith 614-733-0108 (Ohio)

Rod Smith 740-454-7732 (Zanesville)

John Tracy 614-545-4500 (Central Ohio)

### **Auto Body Repair:**

Jerry Williams 614-878-4547 (Central Ohio)

### **Auto Mechanic:**

Scott Rowland 614-870-7900 (Central Ohio)

### **Tires:**

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

5% off with this newsletter

### **Log Buyer:**

Rob Gleason 740-342-3051 (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)

### **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:**

Clayton Ross 614-561-0927 (Columbus)

### **Interior Decorating:**

Laura Casella 614-395-2921 (Columbus)

### **Real Estate & Family Law:**

Carl Meyer 614-444-2144

### **Motorcycle Lighting:**

Light R Up Tim Minor 614-419-1751 (Ohio)

### **Credit Repair:**

Ed Garrett 800-267-9902 (Ohio)

### **Men's Fashion & Corporate Merchandising:**

Kathy Buckey 740-452-9394

### **Lawncare**

Rudy Agee 419-271-4864 (Sandusky)

### **Photographer**

Larry Marshall 740-452-6843 (SE Ohio)

### **Trophies & Awards:**

Scott Hann 513-777-8456 (Ohio)

### **Cosmetology:**

Carol Noe "Hair After" 740-967-6766 (Johnstown)

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

Bill Crockett 614-657-3594 (Central Ohio)

Ron Soldwish 614-209-3406 (Central Ohio)

### **Siding & Roofing:**

Sam Vura 330-465-7795 (Northern Ohio)

# NO PAYMENT UNTIL

☆ ☆ FEBRUARY ☆ ☆

On a variable interest rate?  
Need cash for the Holidays?  
Call us now

**Pioneer Mortgage Services, LLC**  
**1-866-604-7334**

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131 East Main Street  
Plain City, Ohio 43064



## How Far We've Come

In February, Pioneer Mortgage will have been open for three years. This newsletter is now going out to over 2,000 families (stamping and stapling is no fun). If you know of anyone that wants to advertise or would like a copy of this newsletter, have them call me. If anyone has any ideas for this paper that would help others, I welcome that also.

## Patience is a Virtue

I would like to thank a few people that we have been trying to refinance and it has taken a good while. We were using Citimortgage for most of our deals since the subprime fallout. Their service is horrible but I will take the blame because I chose them. The patient people that I would like to Thank for dealing with below standard service are: Carol Noe, Dave & Shirley Tice, and Crystal Maziar. There isn't a day that goes by that we don't make calls for you and try to get you closed.

## They Didn't Win Again

Everyone that knows me knows that I have a sickness. I despise the Cleveland Indians and their band wagon jumping fans. Yes, it's true I cover up their merchandise with other items in stores. One of my goals is to never see them win a World Series. When I moved to Columbus in 1983, everyone rooted for the Browns and Reds, not the laughing stock Tribe. Well, when Boston beat them the last 3 games like a tied down mule, I came up with some trivia questions.

These questions are True or False

When Cleveland last won a World Series...

1. McDonalds was in business
2. George Washington was living
3. Alaska and Hawaii were states
4. Notre Dame was good in Football
5. Woody Hayes was coaching at Denison
6. To watch a movie cost a nickel

Answers: 1) F 2)F 3)F 4)T 5)T 6)T

I have to stop...I'm laughing too hard!! Call me if you need to refinance to get money for season tickets because I know that next year is their year.

## How's the Interest Rates

The rates have been going down in the last sixty days. The Federal Reserve will be meeting again on December 11<sup>th</sup>. The word right now is that they are not going to lower the rates at that time. Presently with good credit, the interest rates are in the low 6's.

## Commercial Property

Presently, we're doing numerous commercial properties because very few people are on fixed rates on these properties. Most companies are offering 5 or 7 year fixed rates with a rate in the mid 7's. If you have to state your income, then the interest rate will be higher.



Happy Holidays

We would like to wish everyone a Safe and Happy Holiday season. If we can do anything to help you during the holidays, don't hesitate to call.



## Ohio State Football Schedules

### **2008**

Aug. 30- Youngstown State  
 Sept. 6- Ohio  
 Sept. 13- at Southern California  
 Sept. 20- Troy  
 Sept. 27- Minnesota  
 Oct. 4- at Wisconsin  
 Oct. 11- Purdue  
 Oct. 18- at Michigan State  
 Oct. 25- Penn State  
 Nov. 1- Bye  
 Nov. 8- at Northwestern  
 Nov. 15- at Illinois  
 Nov. 22- Michigan

### **2009**

Sept. 5- Open  
 Sept. 12- Southern California  
 Sept. 19- vs. Toledo at Cleveland  
 Sept. 26- Illinois  
 Oct. 3- at Indiana  
 Oct. 10- Wisconsin  
 Oct. 17- at Purdue  
 Oct. 24- Minnesota  
 Oct. 31- New Mexico State  
 Nov. 7- at Penn State  
 Nov. 14- Iowa  
 Nov. 21- at Michigan

### **2010**

Sept. 4- Marshall  
 Sept. 11- Miami, Fla.  
 Sept. 18- Open  
 Sept. 25- at Illinois  
 Oct. 2- Indiana  
 Oct. 9- at Wisconsin  
 Oct. 16- Purdue  
 Oct. 23- at Minnesota  
 Oct. 30- TBA  
 Nov. 6- Penn State  
 Nov. 13- at Iowa  
 Nov. 20- Michigan

## Ohio State Basketball Schedule

November 12	Wis- Green Bay
November 13	Columbia
November 25	VMI
November 28	North Carolina
December 1	@Butler
December 10	Coppin State
December 15	Presbyterian
December 18	@Cleveland State
December 22	Florida
December 29	UMBC
January 3	@Illinois
January 6	Northwestern
January 9	Iowa
January 12	@Perdue
January 15	@Michigan State
January 19	@Tennessee
January 22	Illinois
January 26	Minnesota
January 29	@Penn State
February 2	@Iowa
February 5	Michigan
February 10	Indiana
February 13	@Northwestern
February 17	@Michigan
February 24	Wisconsin
February 26	@Indiana
March 1	@Minnesota
March 4	Perdue
March 9	Michigan State



**Glenn Wheeler**

**Work: 866-604-7334    Cell: 614-282-2978**