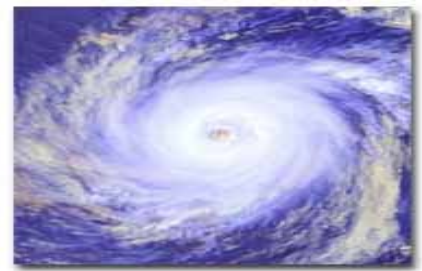


July
2008



Summer Newsletter

BAY LENDING CORPORATION



IS YOUR HOME READY FOR THE NEXT HURRICANE??

Hurricane! That is the last word we all want to hear. However it is important to note that are a few other things to know about windows besides covering them with plywood until November 30, (the end of Hurricane season) safely passes. Selecting replacement windows for your home can be confusing! When selecting a window look at it's **R-value**, infiltration ratings and construction. Cheap windows can cause heat loss and condensation. **R-VALUE** is the measurement of a window's ability to prevent heat loss. The higher the R-value, the less heat will be lost. R-values are measured at the center of the glass.

Infiltration rating or U-factor measures the window's ability to reduce air leakage through the gaps between sash and frame. Most ratings note air rate at 15 mph. Look for windows with low U-factor of at least .35. To prevent condensation, look for windows with warm air technology.

This helps to keep the edges warm.

There are several types of windows - vinyl, aluminum, fiberglass and wood. There are also a combination of all of the above.

Generally speaking, vinyl and wood are the least expensive..... Fiberglass the most. The general price range for an average size (30 -inch by 48) is \$100 to \$200 which will be higher in urban areas.

Extra features like tilting versions and higher or lower ratings may increase the cost. However, sometimes as the price and quality improve, more of these options are included. One way to keep your replacement costs from rising is to avoid special orders. Select from standard styles at your local retailer.

Don't forget to let your

homeowners insurance carrier know that you have made upgrades and code improvements. You may be able to get a credit on your next premium. If you need to remodel your home call us today for your home improvement loan. Borrow Smart! Stay safe.

Source of Article used, University of Minnesota, Extension Service, and Dept. of Wood & PaperSource 1992-2003 Diane Corrin; Hurricane Proof Your Home; Jackie Craven, Your Guide to Architecture

The highest compliment I can receive is a referral from a friend. While my business is good and growing steadily, it is important for you to know that I am never too busy to help those you refer to me: your family, friends, neighbors, and coworkers.

Jill Sullivan



"Borrow Smart"

Getting a Home Loan: The Biggest Myths About Bad Credit

By Gabriel Traverso
Mortgage Credit Problems Columnist

If you are ready to buy a new home or refinance your current home but are still weighed down by past mistakes you might think your bad credit will prevent you from getting the home of your dreams or a new loan. Before you move forward, let's dispel the myths about what you should do if you have bad credit.

Bad Credit Myths

- You should close your credit card accounts before applying for your home loan
- Your credit score will suffer as a result of checking your credit report
- You have to pay fees to fix errors on your credit report
- Once paid, bad debt disappears from your credit report
- Your credit score won't improve for seven years
- One late payment won't hurt your credit score

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Broccoli-Jicama Salad



INGREDIENTS:

- 3 cups Green Giant Select® Frozen Broccoli Florets
- ¾ cup sweetened dried cranberries
- ¼ cup sweet onion slices, separated into rings
- 1 small jicama, peeled, shredded (about 3 cups)
- ½ cup lemon yogurt
- ½ cup mayonnaise
- 1 tablespoon white balsamic or rice vinegar

DIRECTIONS:

In 2-quart microwave-safe casserole, combine broccoli and 2 tablespoons water. Cover; microwave on HIGH for 6 minutes or until crisp-tender, stirring once halfway through cooking. Drain; rinse with cold water to cool. If desired, cut larger pieces of broccoli in half.

Meanwhile, place cranberries in small bowl; add boiling water to cover. Let stand 1 minute. Drain.

In medium bowl, combine cooked broccoli, cranberries, onion and jicama. In small bowl, combine yogurt, mayonnaise and vinegar; mix well. Add to broccoli mixture; toss to coat. Cover; refrigerate 20 minutes or until chilled before serving.

Country Concert Calender:

Shelby Lynne	July 17th	Tampa Theater	\$31.00 & \$40.50
Brooks & Dunn w/Rodney Atkins	July 25th	Ford Amphitheatre	\$58.50 & \$33.75
Billy Currington	Aug. 9th	Cyprus Gardens	TBD
Jeff Foxworthy	Aug. 15th	Hard Rock Orlando	\$75.00 & \$65.00
Rascal Flatts & Taylor Swift	Aug. 16th	Ford Amphitheatre	\$79.50 & \$35.00
Kenney Chesney & Miranda Lambert	Aug. 29th	Ford Amphitheatre	\$80.00 & \$41.75
Brad Paisley	Sept. 19th	Ford Amphitheatre	Oct. 2nd O'Connell Center Gainesville

Getting a Home Loan:
The Biggest Myths About Bad Credit
Continued

Bad Credit Truths

Open credit card accounts can help your bad credit as long as you're in good standing and aren't maxed out.

Checking your credit report does not hurt your score. You can shop for a home loan and have your report checked several times without bringing it down.

No one has to pay fees to fix errors on their credit report. All you have to do is contact the credit bureau to file a dispute. These days you can even do it online.

Bad debt will stay on your report for seven years, even when they're paid off. However, you are given space on your report to provide an explanation.

Once you have a problem yes, your credit suffers. However, you can make incremental improvements to bring your bad credit score back up in a relatively short time.

Late payments bring your credit down. Lenders will want to see that you are in good standing with all of your accounts and may ask for an explanation if they see late payments in your past.

Don't Be Discouraged

The fact of the matter is that yes, your credit will affect your getting a mortgage. In a bad credit mortgage you will most likely end up with a higher rate. However, that doesn't mean you have to be misled by the wrong idea about your credit score.