



Mike's Home News

Senior Mortgage Advisor
(818) 308-6473 Direct or (818) 481-9439 Cell

Eat Dirt: It's Not Evil Anymore

In North America, we obsess about hand sanitizer and scrub our fruits and vegetables until every vestige of mud in an effort to protect ourselves from bacteria we believe will make us ill. Well, as it turns out, our preoccupation with cleanliness may actually be making us sick.

A five-year study called the Human Microbiome Project found that 100 trillion good bacteria live in our bodies, bacteria that help keep us healthy.

The project, involving 200 scientists and 80 institutions, also discovered that as many as 1,000 bacterial strains exist in each person, that everyone's microbiome (their collection of bacteria) is unique, and that disease-causing bacteria found in a human's microbiome not only don't cause illness, but they also co-exist peacefully. In short, bacteria isn't evil.

Jeff D. Leach, founder of the Human Food Project, wrote in the *New York Times*: "Increasing evidence suggests that the alarming rise in allergic and autoimmune disorders during the past few decades is at least partly attributable to our lack of exposure to microorganisms that once covered our food and us."

So how can we refamiliarize ourselves with those microorganisms? According to Leach, the answer lies in reintroducing organisms found in plain old mud.

While you may not want to eat spoonfuls of mud, you could consider trading artificially shiny grocery store produce for veggies and fruit from the local farmer's market. And that dirt clinging to them? It's good for you, so don't be too quick to scrub it all off.

Insurance News

Holiday Season!

With the Thanksgiving and Christmas holidays just around the corner, what better time to review your auto, renters, and/or homeowners insurance premiums? It's a great time to take stock of your coverages, make any changes to your policies, and see if there are any new discounts you can take advantage of. Call my State Farm office at 818-334-5577 for a free quote!

Ask Barri what you need to know. 818-334-5577
State Farm Insurance Agent

How Your Assets Fit Into the Mortgage Process

Buyers – especially first-timers – have all sorts of questions about the mortgage process. Many of these are related to assets: what they are and how they fit into this process. Below is an overview of assets and how they are used when taking out a mortgage to buy a home.

Assets are what you, as a borrower, use to contribute to a transaction, in the form of a down payment, closing costs or some type of reserve account. Assets must be liquid, such as cash in your bank account or a retirement plan that you can access.

Items you own, such as cars and jewelry, may have value to you, but lenders do not view them as assets and they can't be used as such.

Documentation of assets

Anything you decide to use as assets must be accompanied by complete documentation. If you are going to use bank accounts, you must account for all deposits (other than payroll deposits) that have been made in the last 60 days.

This documentation may include copies of the actual deposits from your bank, accompanied by a letter of explanation; you also can use check stubs from, for example, expense checks.

Be aware that lenders are very careful these days and they will scrutinize the documentation.

Your mortgage professional will help you decide which assets make the best sense to use. If you're concerned about the tax implications of cashing in stocks or bonds, you also may want to discuss this with an accountant.

Property Insurance: What You Need to Know

When you purchase a home, you will more than likely have some type of financing in place. If you do, your lender will require you to have property insurance, or hazard insurance, in place to protect the lender's interests. Here's a primer on what you as a homeowner need to know about homeowners insurance in order to be an informed consumer:

First of all, standard homeowners insurance will help to protect you from unexpected events such as a tree falling on your home or liability for someone who has received an injury while on your property. Even if you weren't already required to have homeowners insurance, you would still want it for your own peace of mind.

Obtaining sufficient coverage

You can buy practically any coverage you could ever want because there is such a wide range of policies, but the standard ones cover liability, the property itself and the contents of the property.

"Dwelling replacement cost" is a term you will encounter in most homeowners policies.

This means if your home was completely destroyed, you would be paid the full cost of replacing the property and its contents in today's dollars (not deducting for depreciation). The coverage needs to reflect the cost of rebuilding your home, regardless of its purchase price or value.

Flood insurance

While policies cover a wide range of circumstances, many will exclude any type of damage from flooding.

This is usually purchased as a separate policy, and it is currently offered by only a handful of insurers.

If your home is in what is designated as a floodplain, you may be required by your lender to purchase flood insurance.

Before you buy it is a good idea to ask your mortgage professional to help you find out whether your property is located in a floodplain or if you are at risk of flooding from other sources.

This newsletter and any information contained herein are intended for general informational purposes only and should not be construed as legal, financial or medical advice. The publisher takes great efforts to ensure the accuracy of information contained in this newsletter. However, we will not be responsible at any time for any errors or omissions or any damages, howsoever caused, that result from its use. Seek competent professional advice and/or legal counsel with respect to any matter discussed or published in this newsletter.

Are You Managing Your Finances Wisely?

Are you paying too much for your mortgage? Is your money being invested wisely?

If you're curious about how you could save money every month, why not see if I can help you?

Just give my office a call for a no-fuss, professional consultation. I won't try to push you into making any quick decisions and I won't waste your time.

I'll just give you the facts about your financial situation. And maybe I'll save you a few dollars along the way! Just give my office a call at 818-308-6473 to arrange an appointment.

Tennis Tip

Should you copy what you see on TV? I've been asked that question many times. The challenge with trying to copy what you see the pros doing is that you may not be seeing what you think. You also may be noticing a technique or strategy that is in a different chapter (so to speak) than yours. For example, in the past when I played more golf, friends would give me suggestions as to how to swing. I tried all kinds of swings. Once I finally took a lesson I realized I knew nothing about a proper swing. Now I know what I should practice. So the moral of the story.....take a lesson from a USPTA certified professional and learn from them and not the TV. Enjoy.

Call Me Today For All Your Home Financing Needs!



24018 Lyons Avenue - Newhall, CA 91321

Mike Owens
SENIOR MORTGAGE ADVISOR

Mike.Owens@AugustaFinancial.com
Direct: 818-308-6473
Cell: 818-481-9439
eFax: 818-369-6878

DRE #01820101 | NMLS #240024

