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Inside:

The leaves are falling and the rain is here!

Mortgage Monkey NEWS

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ASK THE
 EXPERT



Gary, I want to buy a house in about a year. When should I get started?



Nothing makes the process easier and more rewarding than starting to explore your options early. The world of home financing can be very overwhelming and trying to figure it out on your own simply makes no sense. Most of us do not attempt to do the job of our Doctor or mechanic, yet many times I meet people who have attempted to go through the home buying process without ever talking to a professional.

starting early if there is a problem – we have time to solve it in a cost-effective and low stress way. I hope if you, a friend, or a coworker have been thinking about getting started, you will email me or call me so you can start taking the first steps in making your dream of becoming a homeowner a reality.

Get Started Now!

I sleep, eat and breathe the mortgage business! By using me as a resource to guide you, I can make a huge difference in your success as a homeowner. Every day I work with lenders and see first hand what is important to them in qualifying. Being able to guide my clients on what steps to take is why I'm here. It's one of the most rewarding parts of my job. With the right guidance, we can take care of an old credit issue or look at how your debt is structured so that you will be in the best possible position for getting a great loan. In addition, by



NOW! It is never too early to start planning for becoming a homeowner. One of the most frustrating comments I hear from clients is that they thought about contacting me six months or a year ago, but "didn't want to bother me" because they weren't ready to buy yet.



THE WORD FROM GARY



Oregon's legendary "gray" time is upon us. Unfortunately, I believe it is the most infamous aspect of our great state, now that Tonya Harding has faded into memory. As a born and raised Oregonian, I probably fall into a very small group who does not mind when things turn gray and the rains come. I don't think I could ever live somewhere without seasons. There is nothing like rain to make me **not** feel guilty about staying in and relaxing. And I love a good excuse to light a fire!

In our home, the worst part about this time of year is Maggie having to get her paws wet. Maggie is our little princess terrier. She simply does not understand why she should have to go outside and get cold and wet to go potty. We have one small part of our yard that is covered and once it starts raining, that is the only place she will go. Our other terrier, Doogie, is the complete opposite. He thinks it's playtime! This would be fine if he wasn't covered in white fur!



This year has been a big turning point for our dogs - they are growing older. Maggie's snout has started to fill in with gray hair, and I think she snores louder than we do. Since they are both rather spirited dogs, it's been quite nice to see them slow down a bit. Mike swears that Doogie has become a grumpy old man. Doogie loves to share my chair with me, but has become rather clear about not liking it when I move while he is sleeping.



All I can say is it's a darn good thing that it's only the dogs getting old around our house; Mike and I have of course not changed one bit! We weren't feeling that way after completing the Race for the Cure in September. To celebrate my Mom's good health after battling Breast Cancer, one of my close friends suggested we join her for the event. It turned into quite a group of us with Mom, Dad, myself, Mike and friends: Kristen, Krista, Joan. Together we raised several

hundred dollars for the Susan G. Komen Foundation. It was quite simply stunning to be a part of Downtown being swarmed with people. Downtown was swarmed with people. It was very moving to see men, women and children of all ages there in support of their loved ones. My Mom wore her pink Survivor shirt with pride. I know getting to talk with others who have been through the same experience was very healing for her.

It's hard to believe summer is over already and the holidays are just around the corner. I hope you enjoy checking out my thoughts on planning, and what's happening in the market. Your feedback is always appreciated. If there is ever anything I can do for you, your friends or family please let me know - that's what I'm here for.



Gary's Crystal Ball

After seventeen consecutive increases in rates, the Federal Reserve has finally quit raising rates. There is a huge psychological impact on the financial markets when the Fed changes course. Most borrowers will see the results by their credit card rates leveling off and rates on Home Equity Lines of Credit will stop increasing.

Now the big question becomes: What's next? I believe the Fed will leave rates alone until the second quarter of 2007. Then it is likely rates will start coming down slowly throughout the rest of the year. Currently 30-year fixed rate mortgages have remained consistent right at 6% where I think they will stay for the rest of 2006. Inflation will determine what happens with rates in 2007. With energy prices coming down most indicators are showing that inflation will slow down next year.

I start my day with looking at the markets so that I can give you the best possible advice. The good news is that I keep a close eye on all of this so you don't have to!

