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the HOME *front*

Your local realtor newsletter

APRIL 2017

VOLUME 2 ~ ISSUE 2

Platinum Group now has numbers on their yard signs.

Simply text the word: Platinum

To: 59559

It will give you information on your phone about the house you're looking at. If you see a house you're interested in:

Text the word Platinum to 59559



Why Did Your Mortgage Payment Go up or Down?

Article from ditech Home Loans
January 23, 2017 TOPICS: Mortgage

Every month, you make your mortgage payment. Whether online or through the mail, month after month, it's always the same; identical statement, identical payment. Then one day you find yourself asking: Why did my mortgage go up? Or, why did it go down? Is it a mistake? Here are the most common reasons why mortgage payments change.

Adjustable Rate Mortgage

Though it's not the most popular home loan, many homeowners have an adjustable rate mortgage. This type of mortgage "adjusts" as the name implies, meaning interest rates on your loan can change periodically. Depending on the market, fluctuations in interest rates can have an effect on the mortgage payment.

Reassessment

Municipalities perform property reassessments that can affect property taxes, causing your mortgage payments to go up or down. When this happens, the change will be reflected in your escrow payment. Escrow is included in your monthly mortgage payment and includes items such as property and school taxes and homeowners insurance.

Exemptions

Many homes are eligible for exemptions, which decrease the amount of property taxes due from the homeowner. For example, a homestead exemption allows homeowners to pay taxes on a value less than the assessed value of the home—but it usually requires you to live at the residence to be eligible. If you move from the property but maintain ownership, the homestead exemption is lost, and the taxes (and your payment) will increase. Bottom line: any change in your exemptions will affect your property taxes, which can result in a change in the monthly payment.

Homeowners Insurance

Homeowners Insurance is typically renewed annually. At that time, many borrowers will see an increase in their premiums. When premiums increase, the monthly escrow amount will also increase, and so will your monthly mortgage payment.

Adding an Escrow Account

Escrow accounts, which accrue for property taxes and homeowners insurance, are often included with the mortgage and are collected each month with your mortgage payment. In most cases, these accounts are set up at the beginning of the mortgage, but in some cases, escrow accounts are established at a later date. If this occurs, your mortgage payment will increase to cover the costs of these expenses.

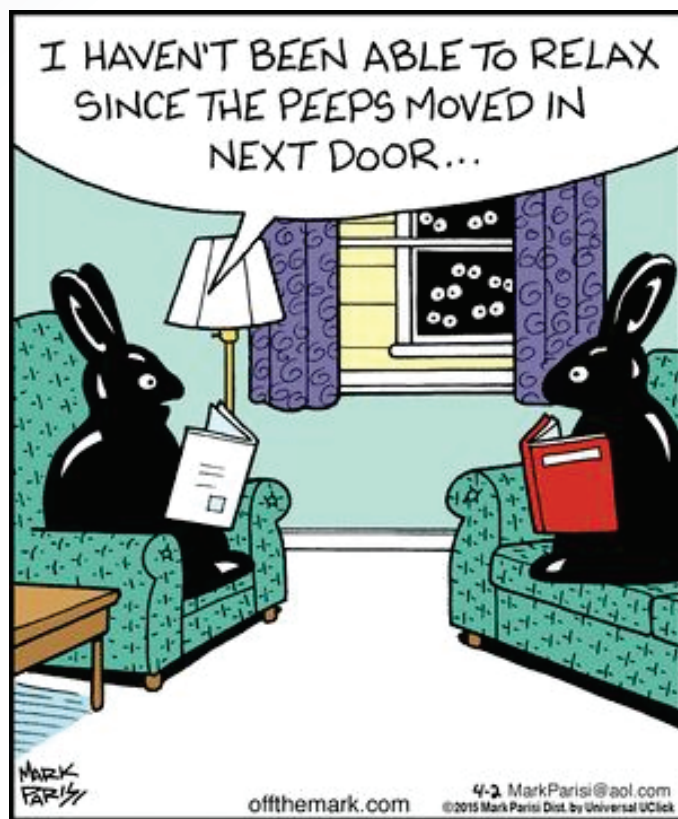
Shortage of Funds in Escrow

Occasionally, the cost of property taxes and/or homeowners insurance increases enough to cause a shortage of funds in escrow. When this happens, the shortage plus any increases will be added to the amount collected each month for escrow. This will ultimately increase your monthly mortgage payment.

While many increases are beyond your control, you may be able to reduce the costs of others, such as obtaining new, less expensive homeowners insurance or refinancing an adjustable rate mortgage (ARM) to a fixed rate mortgage.



Be sure to check out
platinumgroupshays.com
every week to get
updates on all open
houses in the area!



How to Get a House Ready For Sale

by HouseHunt | Apr 2, 2015 | Checklists, Selling a Home

By Jesse McCarl

Here's a step-by-step list of what you need to do to get a house ready for sale.
These tips will make your move easier and your home more appealing to potential buyers.

1. Un-Personalize the Home

Remove pictures or other items specific to your family.
Put essentials that you'll need every day in a separate, accessible box.
Remove or replace built-in items that you want to take to your new home.
If these items are still in the house when people start scoping it out, it could require clarification.

2. De-Clutter

Trash or donate what you don't need anymore.
Clear off your kitchen counters, nightstands, coffee tables, etc.
Consider renting a storage unit.

3. Organize "Snooping Hot Spots"

Align items in your kitchen and bathroom cabinets.
Alphabetize collections of DVDs, music, spices, etc.
Organize your closet. People will definitely be peeking in your closet.

4. Make Simple Repairs

Paint loud rooms in the house a neutral or agreeable color.
Fix any leaky faucets.
Address the doors that creak and the drawers that jam.

5. Clean Up!

Wax your hardwood floors and steam clean your carpets.
Clean your floors daily during sale process.
Dust furniture, fixtures, and those hard-to-reach spaces that you generally overlook.
In the bathroom, re-caulk around the tub and sink.
Polish metal handles and spouts.

6. Spruce Up Outside – Curb Appeal!

Mow and maintain your lawn.
Clean your windows and pressure wash the home exterior.
Trim shrubbery around the house.

JOIN THE FUN!

Platinum Group is on the hunt for some coloring artists with an Easter coloring contest.

Have your child submit his/her masterpiece for a chance to win an awesome Easter Basket.

Go to our website at platinumgroupohays.com or visit our Facebook page for details and to download the picture or stop by at 116 East 11th and pick up your picture to color.

Good luck and Happy Easter from
Platinum Group!

