



NEI's Real Estate Report

Happy New Year

JANUARY 2005

Published Monthly By Anthony Newman of NEI Realty

Cleaning up Your Credit

Mortgage lenders generally check with three credit bureaus in order to evaluate your past payment history. Your goal in cleaning up your credit report should be to clean up each of the three bureaus. If you only work on one, this does not effect the reporting to the other bureaus.

Get A Copy of Your Credit Report

The first step is to get a copy of your merged credit report, which shows all three of the major bureaus, Experian (formerly TRW), Equifax (formerly CBI), and Trans-Union. Most mortgage lenders will obtain data from all three of these bureaus in analyzing your credit history. The exception is that some portfolio lenders (usually adjustable rate lenders) may only review one. To make it easier for you, iCredit allows you to order a Merged Report on-line. It costs about \$29 and is delivered to you by mail in a couple of days.

What to Say When You Call Your Creditors

There are two efforts that must be made. First, call any creditors reporting a negative and ask them to remove the negative item. Ask in a nice calm voice and do not get upset when they say no. Simply repeat your request over and over in your nice pleasant voice. If you get nowhere, then ask to speak to the supervisor. Make sure you keep a log of your conversation, noting the date, time, who you spoke to and what they said. Repeat this procedure over and over. In a high percentage of cases, it works.

Get Written Confirmation of Agreements

Be sure to ask for a letter by mail or fax that shows the creditor is correcting the negative information. You may need this letter for two reasons. First, they may not actually make the changes. With the letter, you can appeal directly to the credit bureau and they will make the correction. Second, if you are applying for a mortgage before the changes actually hit the credit bureau's report, your lender will need this documentation.

If you have a charge off or collection account that shows as unpaid, don't just send them a check and pay it off. Call the creditor on the phone, explain that you have the funds to pay the account in full, and calmly explain why it should not have been reported on your credit in the first place. Then ask if they will provide you a letter deleting the account entirely from all credit bureaus if you pay off the account. Try to get them to fax it to you. As before, be sure to document all of your telephone contact and always keep a nice pleasant tone in your voice. In a large percentage of cases, this also works.

Disputing the Report -- When Your Creditor Will Not Remove an Item

There will be cases when the creditor does not agree to remove the negative credit item. If it is an item that is definitely not yours, call the credit bureau immediately (except for Equifax, who only responds by mail). When on the telephone, do not discuss any negative items that are accurate. Do not discuss any items that may be accurate in general but have some small error in detail that you can dispute by mail. Once you confirm any accuracy at all, you cannot dispute it later by mail.

For the remaining items, you need to dispute them by mail, writing directly to the credit bureaus. Write a letter to the appropriate bureau including your name, social security number, address, disputed accounts, and account numbers. You must sign the letter. Inform the bureau that you are disputing the data as it appears on your credit report.

Anthony is not a credit specialist nor does he have any experience in removing negative credit marks.

ADDRESSES AND PHONE NUMBERS OF THE THREE MAJOR CREDIT BUREAUS:

**Equifax (CBI) PO Box 740249
Atlanta, GA 30374
(800) 685-1111**

Experian (TRW) (888) 397-3742

**Trans-Union 555 W. Adams
Chicago, IL 60661
(800) 916-8800
(312) 466-8385**

Number One Selling Tip - The Multiple Listing Service

by Don Sutton

You are not hiring a Realtor to put a sign on the lawn, an ad in the paper, and hold an open house. You can do this yourself. You are hiring a Realtor to provide you with maximum exposure to the greatest number of qualified buyers for your home. Supply and Demand

You've heard of supply and demand? The more potential buyers at your supply, the higher a price you can demand.

The absolute number one tip I can give you to help you get the most money possible for your home is this: make sure you get full Multiple Listing Service (MLS) coverage.

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JANUARY CALENDAR

1 New Year's Day



17 Martin Luther King Jr. Day



Thinking of buying or selling a home in the near future, please call **ANTHONY NEWMAN** for a personal interview and property assessment with no obligation.

ANTHONY NEWMAN
Office: 310-338-1245 - E-mail: Anthony@neirealty.com

Don't look at any offers until you are sure your home is on the MLS computer.

I will say this again...

Don't look at any offers until you are sure your home is on the MLS computer. An army of Realtors at your disposal can't be beat.

Dump any Realtor that tries to tell you to put your house on exclusive (only his/her company) or wants you to negotiate offers before it gets on MLS.

Dump any Realtor that wants to list your house on a Friday and have a public open house the following Sunday. There is not enough time to get your home on the system. I do not care how good a Realtors marketing plan is, it is worthless compared to the value of having your home on the MLS system. Think of it this way. Realtor = home on MLS = most Realtors = most buyers = most money.

Is the first offer the best offer?

There is a saying in real estate. The first offer is usually the best one. This is only true, if everyone knows it's for sale.

Real estate surveys in my area showed the owner lost an average of \$2000. when their house was sold by the same office or Realtor that listed their home. The reason...the offer was written before any one else knew it was for sale.

MLS Comes First

Ask any realtor you are contemplating dealing with, what the order of their marketing plan is. If submitting to the Multiple Listing Service is not the first thing they are going to do, look for another realtor.

If you took away every selling tool I had, and said I could only have one of them back, I would choose the MLS service. This is not a commercial for MLS. It is just the best weapon Realtors and the public have for getting maximum exposure on property..

MLS is a strong selling tool,...use it... It will make a difference on your bottom line.

Recipe of the Month

Taco Pockets

Recipe Summary
Difficulty: Easy
Prep Time: 15 minutes
Cook Time: 25 minutes
Yield: 4 servings



- 1 1/3 pounds ground sirloin or ground turkey breast
- 1 small onion, finely chopped
- 2 cloves garlic, chopped
- 1 tablespoon (a palmful) ground cumin
- 1 tablespoon, (a palmful) dark chili powder
- 1 teaspoon cayenne pepper sauce
- 1 teaspoon (1/3 palmful) coarse salt,
- 1 tablespoon (1 turn around the pan) vegetable oil,
- 4(12-inch diameter) soft flour tortillas
- 1 cup mild taco sauce
- 1 heart of romaine lettuce, shredded
- 2 small plum tomatoes, seeded and chopped
- 2 cups shredded monterey jack

Accompaniments:

- Cut fresh seasonal vegetable pieces and strips
- Assorted organic tortillas like blue corn, red corn or black bean
- Prepared mild salsa, for dipping chips and vegetables, recipe follows

Combine ground meat with onion, garlic, spices, and salt and form 4 patties. Pan fry patties in 1 tablespoon oil over medium high heat for 7 minutes on each side. To make a taco pocket, blister a flour tortilla on a hot griddle pan for 30 seconds on each side. Place tortilla on dinner plate and spread surface with 1 /4 cup mild taco sauce. Pile shredded lettuce, tomatoes and a handful of cheese in center of tortilla. Top veggies and cheese with cooked taco burger patty and wrap tortilla up and over patty on all four sides. Turn square pouch over and cut from corner to corner, making 2 taco pockets that will not crumble and drip like traditional tacos. Serve taco pockets with cut fresh seasonal veggies, assorted tortilla chips and mild salsa for dipping.



NEI REALTY
Newman's Enterprises, Incorporated
 6820 LaTijera Blvd. #109
 Los Angeles, California 90045

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 LOS ANGELES, CA

**Call ANTHONY today for your FREE Market Analysis:
 310-338-1245 · E-mail: Anthony@neirealty.com**

Not intended as solicitation if your property is currently listed with another broker.