



Dear Client,

Economic Stimulus Package passed

The Senate and the House passed the Economic Stimulus Package late on Thursday. President Bush is expected to sign the bill into law next week. The final bill raises the FHA and conforming loan limits to as high as \$729,750 in high-cost areas. This will stimulate the mortgage and housing market and make loans in high-cost areas such as San Francisco cheaper. Interest rates on conforming loans can be as much as 1% lower than on Jumbo loans.

It may take banks and financial institutions several weeks to adjust to this new limit, but the effect for Bay Area borrowers will be positive. Now is the time to refinance that Jumbo loan into a conforming loan. If you are planning to purchase a home you may now qualify for a conforming loan. But make sure to act before the end of 2008, since these loan limit increases are only temporary. While the National Association of Realtors® as well as the California Association of Realtors® are lobbying heavily to make this loan limit increase permanent there is no guarantee that they will succeed.

As always I'm here to answer your questions. And if you know of somebody who needs a buyer's agent, I hope you consider referring me. It's the greatest compliment you can give me.

Sincerely yours,

Bettina



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- English - Deutsch - Français*

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