

Interest Yourself...



AccessNational
MORTGAGE
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Financing the most important home... yours

Why should I care about my credit score...?

In this issue learn about...

- How to improve your credit score
- Safety with back-up generators
- Estate Planning
- Identity Theft
- What is so special about a handshake?
- What is the Mortgage Insurance Tax Deductibility Bill?

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I pay my bills on time so my score should be really good! Look, between work, family and home, I barely have enough time to eat and sleep, who has time to be interested in a credit score? Sound familiar? You may be surprised who cares about your credit and what is in a score.

This past weekend, the Chicago Bears beat the Tampa Bay Buccaneers and clinched the home field in the playoffs. Who cares about the score, they won. Well, a 34-31 overtime win at home against a team with a losing record who scored three fourth quarter touchdowns, the coaches' care and die hard fans (like me) care. The score indicates a poor defensive effort with room for improvement. This is true of your credit score...the score indicates where there is room for improvement.

Even if you pay your bills on time, your credit score can

be low. If your current credit card balances exceed 30% of your credit limit, your credit score is lowered. For example, if your MasterCard has a \$3,000 credit limit and you owe \$1,000 and your VISA card has a \$2,500 balance and a \$3,000 limit, your credit score is suffering. If you open new credit cards and transfer balances for a lower rate and close the old account, your credit score can be lowered.

In this day and time, your credit score affects your ability to obtain a credit card, car loan and home loan. Even if you qualify, the lower your score, the higher your rate and down payment. The higher your score, the lower your rate and down payment. Insurance companies and even existing and potential employers are interested in your score.

Interest yourself in what makes up your credit score and how to improve your score. We will be happy to furnish a one page credit score guide upon request. Look for future articles on credit scores and credit improvement.

For a **free** one page credit score guide e-mail markhood@comcast.net or call (804) 323-8026 ext. 229.



Mark Hood
Senior Loan Planner

Mark is a graduate of Virginia Commonwealth University and has been a Mortgage banker in Richmond since 1985. He is an active volunteer in affordable housing and is a Board Member of the Urban League of Greater Richmond. Mark lives in Chesterfield County with his wife and two children.

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Length of Credit History

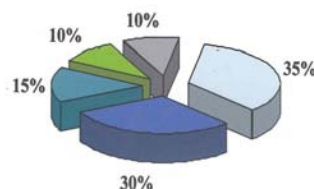
Inquiries for New Credit

Type of Credit

Late Payments, Judgments, etc.

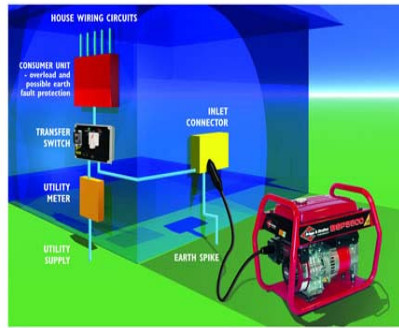
Outstanding Debt

Weighting of Scores



Home Safety – Generators & Outages

When severe weather knocks out your electricity, do you break out the generator? If not operated properly, **generators can damage your property and even endanger lives.**



Dominion Power advises to make sure your generator is rated for home stand-by-use and includes an automatic voltage regulator. Without voltage regulation, televisions

and computers can be damaged. If you connect your generator to your house wiring, a licensed electrical contractor should install a transfer switch. A transfer switch makes sure the power flows *into the house and not back to the power lines.*

Never plug a generator into a household outlet. This action could send electricity to a downed power line and injure emergency crews and even your neighbors.

For More information:

www.dom.com

Or call:

1-888-667-3000



Legal – Estate Planning by Lenard Tuck

“WE ALL SHOULD TAKE THIS TIME TO LOOK AT OUR ESTATE PLANS, TO SEE IF WE REALLY ARE PREPARED TO TAKE OUR FINAL TRIP”

My wife and I recently returned from a brief visit to Florida on a Friday, caught a concert that night and entertained some guests at our home on Sunday. Thankfully everything went

according to our plans and the efforts of the past few months in planning paid off. But I am reminded of some advice that I have given to my estate clients for more than 25 years. We take so much time planning and organizing a brief vacation

or a special event like a concert or dinner party, yet those plans and trips can be changed in a moment's notice by an unanticipated conflict, accident, toothache or virus. Still the trip that we all will take one day, the last event in our lives that we can not avoid taking, our death, is often times the one that we are least prepared for.

As we get into the New Year, we all should take this time to look at our estate plans, to see if we really are prepared to take our final trip. Do your assets pass to those that you intend to receive them? Are those heirs or beneficiaries competent to handle those assets? Is there a need for a trust for those with special

needs? Do you have children from another relationship or marriage? Rights of survivorship in such



matters as bank accounts, real estate and car titles need to be reviewed. Insurance coverage may need revisiting. These are just some of the items that you will want to review with your estate planning professional.

About – Lenard Tuck



Lenard W. Tuck, Jr. grew up in Richmond, graduated from the University of Richmond and the T.C. Williams School of Law and has maintained a law practice in the Richmond area since 1982. He has offices in both Bon Air and Mechanicsville.

Lenard Tuck

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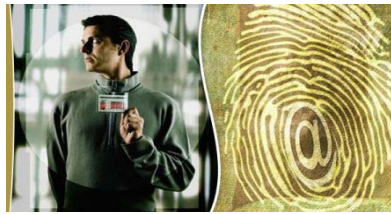
Crime – Identity Theft

According to Equidata, what is the fastest growing crime in America?

Identity theft. Last year more than 9 million Americans were victims of identity theft. Identity theft occurs when someone obtains an individual's personal information (name, address, social security number, date of birth) and uses it to open new accounts, drain their bank accounts, buy a car or establish service. Most victims do not even know they are a victim until it is too late.

AIG reports that it can take 6 months to detect identity theft and up to 600 hours to recover from the

crime. Victims must endure a number of costly steps to dispute fraudulent debts as a result of identity theft. The best defense, **interest yourself** in monitoring your credit. Check your credit with all three repositories (Equifax, Experian and Trans Union) on a regular basis. These agencies also provide a credit alert or monitoring service for a fee.



For More Information

www.ftc.gov Fair Credit Reporting Act, 15 U.S.C. 1681-1681 u

www.equifax.com (800) 685-1111

PO Box 740241 Atlanta, GA 30374

www.experian.com (888) 397-3742

PO Box 2002 Allen, TX 75013

www.transunion.com (800) 888-4213

PO Box 2000 Chester, PA 19200

Health – What's in a Handshake?

According to the Journal of the American Medical Association, a firm hand grip is a strong predictor of a middle-aged man's likelihood of



living healthy into his 80's. The 40 year study of follow-up monitoring of 6,000 U.S. men indicated that men with better upper body strength –

including a strong hand grip – were much more likely to survive past the age of 85 than their peers with weaker grips. As a side, two other indicators that raised the likelihood of living past 80 were higher education and marriage – do you think single or married for longevity?

"MEN WITH BETTER UPPER BODY STRENGTH... WERE MUCH MORE LIKELY TO SURVIVE PAST THE AGE OF 85 THAN THEIR PEERS WITH WEAKER GRIPS"

Home of the Month



3619 Bailey Farm Road Lot 4

Mosley, VA 23120

List Price: \$509,950

3105 Square Feet on 5 Acres

Contact: Ed Chapman, Builder

(804) 240-5171

What's New

PMI – Tax Deductible Monthly Home Sales Central VA MLS '05 – '06

President Bush signs the Mortgage Insurance Tax Deductibility Bill.

Mortgage insurance premiums will be 100% deductible for households whose adjusted gross income is \$100,000 or less. The law is effective for the 2007 tax year on purchase and refinance loans closed on or after January 1, 2007.

Average		November 2006		Average	
List Price	Sold	Sales Price	%Sales/ List Price	Days on Market	
\$316,653	985	\$330,696	100.97%	66	
Average		November 2005		Average	
List Price	Sold	Sales Price	%Sales/ List Price	Days on Market	
\$219,606	1,419	\$256,501	97.98%	58	

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