

**WELCOME TO**  
**DEBBIE BLAIS REAL ESTATE, INC.**

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(On Rte 28 Across From Peaceful Meadows)

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***"CELEBRATING OVER 20 YEARS IN REAL ESTATE"***  
**Servicing Plymouth & Bristol Counties**

***New Location! New Look!***

***Same Professional Neighborly Service!***

Debbie Blais is the Founder, Owner & Operator of Debbie Blais Real Estate, Inc. and Blais Builders. Debbie is a lifelong resident of Middleboro and is active in community events. Over twenty years ago, Debbie Blais Real Estate was started on East Grove Street, Middleboro. Today business is booming at our **NEW** location. *With 9 full-time agents Debbie Blais Real Estate offers up to date technology, experienced agents and a successful 20 year track record. We Sincerely Appreciate Your Business!*

**The Groves At Middleboro Village**



Blais Builders, Inc. is the construction arm of our business. Andy Fruzzetti & Curt Fruzzetti our Construction Managers have over 50 years experience in the building trade. Blais Builders offers sites in Middleboro and surrounding towns. The combination of pre-owned home sales and building provides our customers with a full range of service.

***We welcome the opportunity to serve you.***

***◀ See us on the web at [debbieblais.com](http://debbieblais.com) ▶***

## What Can We Do For You?

*Thank you for choosing Debbie Blais Real Estate, Inc. as your personal agent. We offer many services through our "One Stop" Brokerage. These are just some of the services Debbie Blais Real Estate, Inc. can provide for you:*

**1. IN-HOUSE LISTINGS** – These are listings which we have in our own exclusive inventory. We can readily show you any of these listings. You can also preview them on our website at [debbieblais.com](http://debbieblais.com). While you're there don't forget to add your name to our email list to receive our most current listings as they are entered on to our website.

**2. MULTIPLE LISTING SERVICE** – The Multiple Listing Service is a tremendous tool used in real estate to expose properties to the largest audience. Debbie Blais Real Estate belongs to The National Association of Realtors, Plymouth County Board of Realtors and MLS-Pin. These boards service all the towns in eastern Massachusetts. By having membership, we have up to the minute information on all available listings on the market. The sales associate that you work with at Debbie Blais Real Estate can set up showings on any property listed with any other agency, so that you do not have to contact the listing offices directly. All brokers who participate in multiple listing will co-broke through our office so that you may see any property listed on the market through your Debbie Blais Real Estate sales associate.

**3. DAILY EMAIL UPDATES** – Please ask your agent to set you up on H3MLS for daily updates through our MLS system. The sales associate that you work with at Debbie Blais Real Estate can set up showings on any property listed on H3MLS.

**4. FOR SALE BY OWNER** – If you should happen to come across a "for sale by owner" property that you may be interested in, either through an advertisement or a "for sale by owner sign", please call us. We can get all the information for you to make your search easier. In most cases, Debbie Blais Real Estate can set up appointments to view these properties.

**5. PROPERTIES FOR SALE BY OTHER BROKERS** – Should you be interested in a property that is advertised by another broker or with a for sale sign of another broker, Debbie Blais Real Estate can also set up appointments and get all necessary information for you on these properties as well.

**6. NEW CONSTRUCTION** – Debbie Blais Real Estate can also offer you new construction packages. Blais Builders, Inc. is our in-house new construction home building company. With a builder on staff, we can custom design your new home. We have many fine lots and home styles in our inventory in Middleboro and Lakeville as well as other towns in the surrounding areas.

**8. FINANCING** – Debbie Blais Real Estate works with a network of mortgage companies and banks. We are familiar with many of the programs such as Farmers Home Loans, FHA, VA, conventional fixed rate and adjustable rate mortgages. Financing can be very confusing, especially for first time buyers, so we would guide you through the process and make the transaction as painless as possible. Through our contacts with the many banks and mortgage companies, we can match you up with the one that works best for you. Whether you are self-employed, a veteran, have little money down to work with, or are looking for a conventional loan, we can help you through the buying process with as much ease as possible.

◀ See us on the web at [debbieblais.com](http://debbieblais.com) ▶

***Debbie Blais Real Estate, Inc.  
Advertises In The Following Media***

**BROCKTON ENTERPRISE**

**MPG NEWS**

**PATRIOT LEDGER**

**MIDDLEBORO GAZETTE**

**THE SPECTATOR**

**FALL RIVER SPIRIT**

**THE CHRONICLE**

**THE ADVOCATE**

**STANDARD TIMES**

**PATRIOT LEDGER**

**ANTIQUÉ HOMES**

**THE REAL ESTATE BOOK**

**Our listings also appear in the following searchable data bases.**

**OUR WEBSITE @ [www.debbieblais.com](http://www.debbieblais.com)**

**AAA.com**

**America Online**

**Backpage**

**Boston.com**

**Chicago Sun-Times**

**CompuServe**

**Craigslist**

**Daily Herald**

**Excite**

**Google Base**

**Homefind.com**

**Homes.com**

**I won**

**Juno**

**LiveDeal**

**Lycos.com**

**MassachusettsRealEstate.com**

**MassLive**

**Metro West Homes**

**MLSHomeFinder.com**

**Monstermoving.com**

**MSN**

**Netscape**

**Net Zero**

**Oodle**

**Point2Homes**

**Propsmart**

**Realtor.com**

**RealEstate.com**

**Suburban Real Estate News**

**Telegram.com**

**Trulia**

**Wickedlocalrealestate.com**

**WSJ.com**

**WWLPRealEstate.com**

**Yahoo**

**WE ROUTINELY FAX HIGHLIGHT SHEETS  
TO AREA BROKERS TO FURTHER PROMOTE YOUR PROPERTY.**

**DEBBIE BLAIS REAL ESTATE, INC. ROTATES THE ADVERTISEMENT OF  
LISTINGS IN AN EFFORT TO KEEP THEM FRESH.**

**◀ See us on the web at [debbieblais.com](http://debbieblais.com) ▶**

# *How To Repair Your Credit*

Repairing one's credit is easier than you think. Did you know that anybody can tell the credit agencies that you owe them money and were delinquent and that they will then add this to your credit report without telling you? Most people don't even know what is on their report, never mind know how to go about clearing up a report.

There are three main credit reporting repositories in the United States. They are, TRW, Trans Union, and Equifax. Although you may have your credit run by many agencies, these are the only ones who can change, add, or delete any negative credit. Trans Union and Equifax offer one free credit report per calendar year, and TRW will run one for a small fee. All three may or may not report the same information; it depends on who the company that is reporting the debt notifies. You must check with ALL THREE to completely clear your credit.

First off, anything that is being reported wrong can and will be removed or it will be reported correctly. One must first call the company that is stating that you were delinquent. After verifying that the account is in error, ask for the name of the person that you are speaking with and their phone number so the credit repository can call to verify the information. If there still is a problem you can ask the repository to do a three-way conference call with the company reporting your erroneous credit. This should clear up any issue that is being reported incorrectly.

Many times people have negative credit that is being reported correctly. There is an outside chance that you may be able to remove it from your report. You should call all three agencies to dispute the report. They will send in the mail your dispute to the company asking for verification. If they don't respond in writing to the repositories within 30 days, they must remove it from your report.

Negative credit stays on your report for 7 years. Liens and judgments stay there indefinitely until paid, then stay for 10 years. So every year or every time you were denied credit you, should dispute all negative accounts.

EQUIFAX  
PO Box 740193  
Atlanta, GA 30374  
800-333-0037

TRW  
PO Box 742827  
Dallas, TX 75374  
800-422-4879

TRANS UNION  
PO Box 403  
760 Sproul Rd.  
Springfield, PA 19064-0403  
800-851-2674

# *What To Bring When Applying For A Mortgage*

- ✓ Purchase and Sales Agreement signed by all parties.
- ✓ Social security number for each borrower.
- ✓ A copy of your cancelled earnest money check on the deposit for the property
- ✓ Complete address for the past 2 years (including complete name and address of landlords for the past 24 months)
- ✓ If applicable, your own attorney's name and telephone number.
- ✓ Name and telephone number of a person whom the appraiser should contact to gain access to the property.
- ✓ Name and address of your present employer for each borrower and all income earned from all employers for the past 24 months. If employed for less than 2 years, the name(s) and address(es) of previous employers during the previous 2 year period.
- ✓ If a part job, the work time frame has to be over 2 years, provide the name(s) and address(es) of employer(s).
- ✓ If you were full-time student at any time during the past 2 years, be prepared to verify it.
- ✓ Copies of previous 2 years W-2 forms.
- ✓ Account numbers for each bank account where deposits are held, plus the name and address and zip code of each depository.
- ✓ Name, address, account number monthly payment and current balance for installment loans, revolving charge accounts, student loans, mortgage loans and auto loans.
- ✓ Photocopies of your stocks and bonds if you use their value to qualify for the mortgage loan; if they are in the hands of your broker, provide the name and address of your broker and your account number.
- ✓ If you choose to include income from Child Support/Alimony bring copies of court records & cancelled checks showing receipt of payment.
- ✓ If you are divorced, a copy of your divorce decree will be required.
- ✓ If you are self-employed, paid by commissions or have tax shelters, bring 2 years Federal Income.

# ***Buyer's Statement***

**The following are the items that may be applicable in the purchase of your new home.**

- ◆ **Points**
- ◆ **Application Fee**
- ◆ **Credit Report**
- ◆ **Payoff of Existing Mortgage**
- ◆ **Federal Express Charges**
- ◆ **Document Preparation Charges by Bank**
- ◆ **Buy Down Amount**
- ◆ **Interest From Closing Through End of Month**
- ◆ **2 or More Months of Home Insurance Premium**
- ◆ **2 or More Months of Taxes**
- ◆ **Lawyers Title Examination Charge**
- ◆ **Title Insurance Premium**
- ◆ **Recording Fees at Registry of Deeds**
- ◆ **Municipal Lien Certificate**
- ◆ **Plot Plan**

# *Income Tax Advantages Of Home Ownership*

- ◆ You become eligible to itemize tax deductible expenses on your federal income tax return.
- ◆ This means greater income tax savings. In effect, the U.S. Government helps with the expenses of owning a home.
- ◆ Tax Deductible expenses include:
  - Home mortgage interest
  - Loan origination fee (points) for first time home buyers
  - Real estate taxes
  - Massachusetts income taxes
  - Automobile excise taxes
  - Charitable donations
- ◆ Other Items:

No closing costs are deductible except "points" and any apportioned interest or real estate taxes.

## *Legal Fees*

At your closing, you will be required to pay legal fees to the mortgagee's attorney. The amount depends on the bank and the attorney. Most banks regulate the amount the attorney can charge, but these fees will vary from bank to bank. Prior to your selecting a bank, these fees must be disclosed to you. There are four types of charges that may be made to the borrower: Title Certification, Title Abstract, Settlement Fee and Document Preparation Fee.

The Title Certification Fee is the most significant of the fees, and the one that is charged in all instances. This charge is for the attorney to examine the title at the Registry of Deeds and to certify the title to the bank and to you. Because the liability of the attorney is greater when the mortgage is more, this fee is based on the amount of the mortgage. The greater the mortgage - the greater the fee. It is often based on a percentage of the mortgage amount. A title certification fee for a \$100,000.00 mortgage will generally range between \$500.00 and \$750.00. Some attorneys also charge a fee for the cost of a title abstract - their actual cost of examining the title. This fee normally ranges between \$100.00 - \$175.00. If you are refinancing a loan with the same bank that holds the existing loan, it is common for the title certification to be reduced.

A settlement fee and documentation preparation fee are charged by some attorneys. Settlement fees range between \$75.00 - \$150.00, with document preparation fees in the same range. It is important to note that not all attorneys charge all of the fees mentioned above.

## *How Should I Hold Title To My Home?*

If you are buying your home with another person, you will have to choose how you wish to hold title. You will have three types of tenancies to choose from; Tenancy by the Entirety, Joint Tenancy and Tenancy in Common.

The primary difference is the effect of the death of one of the owners. Tenancy by the Entirety and Joint Tenancy have a right of survivorship without the need to probate the deceased's estate. A Tenancy in Common has no right of survivorship. If one tenant in common dies, their one-half interest in the property does not go automatically to the survivor. It passes in accordance with the will of the deceased or to the heirs at law if there is no will. The estate must be probated to pass the one-half interest.

If the right of survivorship is desired, the choice is between Tenancy by the Entirety and Joint Tenancy. However, Tenancy by the Entirety is only available to legally married couples. This is the preferred tenancy for married couples because in addition to the right of survivorship there is some liability protection afforded by this type of tenancy. Property held in a Tenancy by the Entirety may not be seized on execution for the debt of just one of the tenants.

### *What Is Title Insurance?*

In Massachusetts, the attorney who represents the bank is required by law to search the title at the Registry of Deeds to the property which is being mortgaged and to certify that the Buyer has a good, clean, record and marketable title. The Buyer must pay the legal fees for the title examination and certification. The bank will also require that the Buyer purchase title insurance from an approved title insurance company to insure its mortgage. This is known as Lender's Title Insurance. The Buyer must pay the premium even though the policy benefits only the bank. However, at the loan closing, the Buyer will be given the opportunity to purchase Owner's Title Insurance, which does benefit the Buyer. This is purely optional and there will be an additional fee which depends on the amount of the sale price and the mortgage. In deciding whether or not to buy Owner's Title Insurance, many questions are raised including the following:

Question: Since the attorney must certify the title to me, why would I also want title insurance?

Answer: The attorney's certification is based only on the record title for the last 50 years. If a problem does not appear on the record or appears beyond the 50 year period, then the attorney is not responsible. The attorney is also not responsible for fraudulent or forged documents appearing on the record. Title insurance guarantees that the title is good both on and off the record, is not limited to a 50 year period, and does protect against fraud and forgeries.

Question: What is the likelihood of there being a title problem that is not covered by the attorney's certification.

Answer: The likelihood is not great, but the financial ramifications could be devastating. It is very expensive and time consuming to go to Land Court to cure even simple title problems, and since problems are normally discovered at the time of a proposed sale, it will probably result in the loss of a sale.

# ***Some Important Reasons Why You Should Consider Purchasing Owner's Title Insurance***

OWNER'S TITLE INSURANCE will not only protect you against these hidden risks that would not be disclosed by even the most meticulous research of public records by the bank attorney, but also will pay for the attendant's legal fees to the defense of your title as insured. It is a one-time charge and will probably not be available for such a small fee at any future date. In addition, there is no extra charge for an inflation rider which is added to every policy and which will increase coverage as required up to 50% in addition to present coverage.

## **SOME OF THE HIDDEN RISKS THAT MAY BE PROTECTED AGAINST ARE:**

1. When property is only insured by a Lender's policy, the title insurance company pays the lender's loss and is entitled to take an assignment of your debt. You are out your down payment, other equity in the property, which you have accumulated, and your home. AND YOU STILL OWE THE REMAINING BALANCE ON YOUR NOTE.
2. Forgery of deeds, releases or wills.
3. Fraud (misrepresentation) in connection with the execution of documents.
4. Undue influence (under pressure) on a grantor (Seller) or executor (of a will).
5. False impersonation of the true owners of the property.
6. Deeds by persons supposedly single, but in fact married.
7. In some cases, undisclosed or missing heirs. Wills not probated, mistaken interpretation of wills and trusts.
8. Mental incompetence of sellers.
9. Conveyance by a minor.
10. In some cases, birth of heirs subsequent to the date of will, incorrect legal descriptions, inadequate surveys.
11. Non-delivery of deeds and/or unsatisfied claims not shown on the record.
12. Deeds executed under false, invalid or expired Power of Attorneys.
13. In some cases, confusion due to similar or identical names.
14. In some cases, dower or curtesy rights of ex-spouse of former owners.
15. Incorrect indexing at Registries of Deeds or clerical errors in recording legal documents.
16. Delivery of deeds after the death of a grantor.

# *Glossary of Terms*

**Abstract of Title** - a condensed history of the legal title of the property, summarizing the chain of ownership and all pertinent documentation.

**Acceleration Clause** - allows the lender to accelerate the rate at which a loan comes due or even to demand immediate payment of the entire outstanding balance of the loan as a result of a missed monthly payment or payments.

**Adjustable or Variable Rate Mortgage (ARM or VRM)** - a mortgage loan in which the interest rate varies in accordance with changes in a specified index, and may result in changed monthly payments.

**Amortization** - the act of liquidating an indebtedness by equal, periodic payments of the principal and interest.

**Annual Percentage Rate (APR)** - the cost of your credit at a yearly rate. This rate is likely to be higher than the stated note rate because it takes into account points and some other credit costs that are incurred.

**Appraisal** - an estimate and opinion of the market value of a parcel of real estate.

**Appreciation** - an increase in the value of real estate resulting from market forces or from improvements made to the property.

**Assumability (Assumption)** - taking over a loan from the holder (seller) and becoming liable for the repayment.

**Borrower** - the person, sometimes referred to as the mortgagor, who obtains a mortgage loan.

**Buydown** - money advanced by an individual entity to reduce monthly payments for a specified period of time.

**Closing** - the time and date set for the transfer of the property from seller to buyer and/or for the signing of the loan documents.

**Closing Statement** - an accounting of funds to seller and buyer at settlement.

**Collateral** - security for a loan.

**Commitment Letter** - a lender's written offer to grant a mortgage loan outlining the terms, the amount of the loan, the interest rate and any other conditions. It can also serve as a communication of the lender's decision on the borrower's application.

**Discount Points** - amount payable to the lending institution by the borrower or seller to increase the lender's effective yield.

**Down Payment** - the buyer's equity at the time of settlement and closing.

**Due-on-Sale Clause** - a provision in a mortgage that allows the lender to demand immediate payment of the balance of the mortgage at the time the borrower sells the property.

**Earnest Money** - a deposit or cash binder given with the Purchase and Sale Agreement.

**Equal Credit Opportunity Act** - federal law that prohibits discrimination in the granting of credit based on race, color, religion, national origin, sex, marital status, age, receipt of public assistance benefits, or exercise of consumer credit rights.

**Escrow** - the holding of something of value by third party for the benefit of the parties (buyer and seller).

**Escrow Account** - money collected in advance by the lender, usually on a monthly basis, for the payment of real estate taxes and/or insurance.

Fannie Mae (Federal National Mortgage Association) - Originally a government corporation, now a quasi-governmental corporation which is today the largest investor in residential mortgages.

Fixed Rate Mortgage - a mortgage loan with a set interest rate and equal monthly principal and interest payments for the entire term of the loan.

Foreclosure - a legal remedy or procedure whereby the property is sold to pay the debt as described in the Note Contract because the original terms of payment were not met.

Freddie Mac (Federal Home Loan Mortgage Corporation) - A quasi-government agency similar to Fannie Mae.

Ginnie Mae (Government National Mortgage Corporation) - Like Fannie Mae and Freddie Mac, this organization serves as a secondary investor for government (VA, FHA) loans.

Gross Monthly Income - this is your total stable and verifiable income before expenses, such as taxes, insurance premiums, etc., are deducted.

Housing Debt Ratio - the percentage of gross monthly income that homebuyers can allocate for principal, interest, taxes and insurance. Many lenders use 28% as the maximum for the Housing Debt Ratio.

Lien - a claim against property for payment of some debt.

Loan Maturity - the length of a loan.

Loan-to-Value Ratio - the percentage comparison between the unpaid principal balance of the mortgage and the sales price or the appraised value of the property, whichever is the lowest.

Mortgage - a lien placed by the lender on the borrower's property and removed when the promissory note has been paid in full. If the borrower defaults on the note, the lender can sell the property to satisfy the debt.

Mortgagee - the lender (mortgage company or bank).

Mortgagor - the borrower or buyer.

Negative Amortization - payment terms under which the borrower's monthly payments do not cover the interest due; as a result, the loan balance increases.

Net Income - this is what is left of your gross income after taxes and insurance premiums. Essentially, this is your "take home pay".

Note - the borrower's legally binding written promise to repay a debt to a lender on a specified date.

PITI (Principal, Interest, Taxes, and Insurance (includes hazard and Mortgage Insurance)) - These are the four parts of a mortgage payment.

Points - also called a loan discount: a one-time charge or service fee by the lender to cover services and administration of the loan. Each point is 1% of the loan amount.

Prepayment Penalty - a penalty for paying off a loan before it's maturity date.

Private Mortgage Insurance - conventional loans with less than 20% down payment usually requires this insurance.

Rate-Lock Agreement/Interest - a written agreement by which a lender will hold an interest rate on a mortgage for a specified period of time. The terms and conditions of a rate lock agreement vary from lender to lender.

Real Estate Settlement Procedures act (RESPA) - a federal law designed to give homebuyers a better understanding of the settlement or closing process.

Secondary Mortgage Market - investors who purchase residential mortgages originated by lenders.

Title Insurance - insurance protection against loss due to defects in the title that were not uncovered in the title search and not listed in the title report. Both the lender and the borrower may purchase title insurance to protect their own interests.

Title Search - an examination of legal records to check the validity and completeness of the title to the property. The title search should uncover any liens, overdue assessments or other claims against the property.

Total Debt Ratio - the percentage of gross income that can be allocated to all monthly debts, including housing. This ratio would include things like car payments, finance company bills, credit card payments and any debt which has more than 11 payments left. The maximum percentage frequently used by lenders is 36%.