

OMG

O'DETTE MORTGAGE GROUP

"Funding Your Future"



O.M.G. on the Flip Side

In our constant pursuit to provide our clients with the most up-to-date mortgage planning strategies, OMG recently attended the annual Strategic Equity Summit in Las Vegas, NV. Featuring some of the most innovative and successful

OMG crew and clients backpack in Tahoe's Desolation Wilderness.



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originators in the industry, we were able to learn even more ways to positively impact the lives of our clients, friends and family!

The OMG baby factory is still producing as you may well know. Claudine Kratz welcomed her 2nd daughter Kelly Kratz on Easter while Janet Wees added a boy to the family, Quinn Wees. Andrew Kojane and his wife Renee are expecting their second child as well. Forget the basketball team - we're going to field an entire football team with OMG kids!

If you're looking for an amazing and inspiring event - check out keynote speaker Nando Parrado as he speaks at The Hyatt Regency in Incline Village on September 2.

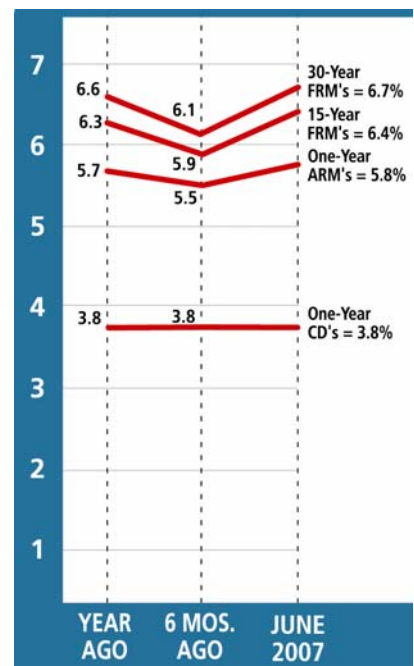
Parrado is known for his incredible story of survival as portrayed in the movie *Alive* and the book *Miracle in the Andes*. Proceeds benefit the Tahoe Rim Trail and the Children's Cabinet at Incline Village. For more info go to: www.Nando-in-Tahoe.com.

"What we see depends mainly on what we look for."

—John Lubbock

Key Interest Rates At A Glance

Rate trends as of June 2007



FRM = Fixed Rate Mortgage
ARM = Adjustable Rate Mortgage



The fire is contained! Firefighter works to contain South Lake Tahoe fire 6/25/07. see story on page 4.

Health and Hiking



The American Hiking Society is the only non-profit hiking society dedicated to establishing and maintaining America's foot trails. Our National parks and forests contain nearly 150,000 miles of trails. There are thousands more state/local trails and hiking has become more of a year-round activity.

The American Heart Association estimates that a person can burn over 200 calories per hour while hiking at a 2 mile-per-hour pace. With a backpack, hill climbing and increased speed you can burn even more calories.

Here are some web sites that can help you locate trails, download maps and find hiking clubs and events: www.americanhiking.org and www.trails.com.

Hiking tips: Check the weather forecast before going; wear sturdy, well-fitting shoes; hike with a companion; let the slowest person in the group lead (especially with kids); apply sunscreen often; take plenty of water (and snacks); leave an itinerary with someone; always log in at trail entrances; and start with an easy hike and work your way up.

College Web Search

If you're searching for the right college for your son, daughter or for yourself, visit the Web and find home pages from most colleges, which includes information on application requirements and financial costs. The site also includes discussion forums and information about scholarship money. Visit www.collegenet.com.



Tax Planning—Looking Ahead

Here are a couple of questions and answers that may lead to reducing your tax bill next year:

Q: Are you expecting a large tax refund next year?

If so, you can increase your take-home pay for the remainder of this year simply by increasing the number of allowances you claim on your W-4 (withholding form). A large tax refund next year is equivalent to giving the government an interest-free loan. Claim your money now rather than next year.

Q: Do you have an IRA or 401(K) retirement plan?

If so, contribute the maximum amount this year, which will lower your taxable income and allow you to maximize the tax-free growth of your plan.



Home Affordability... Housing-to-Income Ratio



This ratio compares the sum of monthly housing expenses to monthly gross income. The mortgage industry's conservative guideline is that housing expenses should be 28% or less of income.

Monthly housing expenses include payments such as principal, interest, property taxes, hazard insurance, private mortgage insurance, and condo or homeowner's fees.

If other factors are thought to compensate for the higher risks, lenders may use a housing-to-income ratio above 28%. Also, if you make a large down payment, a lender might use higher ratios.

Identity Theft—No. 1 Complaint

The Federal Trade Commission (FTC) announced that for the seventh year in a row, identity theft was the No. 1 consumer fraud complaint in 2006.

Thirty six percent of the 674,354 complaints the FTC received last year were related to identity theft.

According to the report, credit card fraud was the most common form of identity theft, accounting for 25% of those types of complaints. Telephone and utilities fraud, and bank fraud were tied for No. 2, each accounting for 16% of identity theft complaints.

To learn more about identity theft and how to fight back visit www.ftc.gov/bcp/edu/microsites/idtheft.



Home Storage

It is estimated that the average home has at least 150 square feet of idle storage beneath stairs or in unfinished attics – not to mention wall space, ceilings and basements. Also, it's space you've already paid for. So, before you start looking for a rental storage service, consider the numerous choices of home storage systems or a home improvement professional.

Hand to Mouth

Finger food is food eaten with the hands, in contrast to food eaten with a knife and fork, chopsticks, or other utensils.



Finger foods include the following:

Spareribs, corn on the cob, lobster, crab, clams and oysters on the half shell, chicken legs or wings, crisp bacon, hors d'oeuvres, sandwiches, bread, artichokes, olives, celery, pickles, cookies and certain fruits such as cherries and grapes.

Home Ownership Accelerator!

Want to pay off your mortgage in half the time and save thousands of dollars in interest with no change to your spending habits? O'Dette Mortgage Group is proud to offer this revolutionary new mortgage product called the Home Ownership Accelerator.

Here's how it works. You deposit your entire paycheck into the Home Ownership Accelerator line of credit, dramatically reducing the principle balance. Since interest is computed on your daily balance, you start saving interest immediately. To find out if the loan product will work for you, call your mortgage planner at O'Dette Mortgage Group.

Tahoe Fire

Lake Tahoe has been featured in the news a lot lately as media coverage of the Angora fire in South Lake took over the airwaves. O'Dette Mortgage Group would like to send out our sincere gratitude to our firefighter friends and family that fought to save our community while our hearts go out to those that lost their homes in the blaze.

As devastating as the fire was, "defensible space" awareness has become increasingly more important. The North Tahoe Fire Department has been inundated with calls to their "chipper hotline" - a complimentary clearing and inspection program offered by the NTFPD. For more information on these types of services, go to www.ntfire.net or www.tahoefire.com.

Check For Home Foundation Problems

On the exterior:

- Cracks in the brick or buckling siding
- Gaps around doors and windows
- Cracks in the foundation

On the garage:

- Door separating from building
- Buckling wall

In the basement:

- Walls leaning in or out
- Cracks in a wall
- Water leaks
- Musty smell

Inside other rooms:

- Misaligned doors and windows
- Doors and windows that stick
- Cracks in sheetrock, floor or tile
- Sloping floor

To get an unbiased opinion before hiring a contractor, consider hiring a structural engineer to conduct an inspection and make repair recommendations. An evaluation costs between \$200 and \$300.

To find a repair professional, contact: Foundation Repair Network, www.foundationrepairnetwork.com.

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