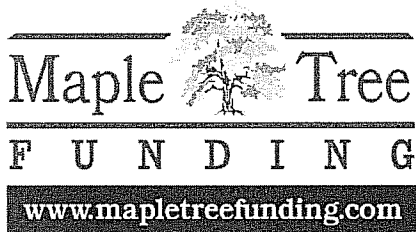


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**2008 – June Newsletter 9.0**  
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**Maple Tree Funding Newsletter – June 2008**  
**Mortgage Potpourri**

Jumbo Loan vs. Conventional Loan

Conventional loans are loans that Fannie Mae and Freddie Mac (government sponsored entities) will purchase after they are funded. Because of their cheap borrowing powers, these entities will usually have the best rates around. They have loan limits of \$417,000. Fannie and Freddie are allowed to write to \$417,000. All loans over \$417,000 are considered Jumbo loans and are sold in the secondary markets on Wall Street or portfolios at banks. With the mortgage meltdown, Wall Street was not buying anymore loans so the Jumbo market came to a screeching halt with only portfolio banks writing the Jumbo loans. The government allowed Fannie and Freddie to expand their loan limits to 1.25% of the medium housing price in each area to help alleviate the market. This only helped the high cost areas out as far as Jumbo loans were concerned. The Albany/Saratoga area still has \$417,000 as the conforming limits.

Rate Update – Credit Score

Credit scores are affecting rates also. Where as six months ago any credit score over 620 was fine, you will now have higher interest rates unless your score is over 720 (cases can vary based on a 15 year mortgage or over 40% equity).

We already know that Home Loans, Car Loans, Credit Cards, all use your credit score to factor in the rate you can receive. Credit Scores are now being used through many different industries including car and home insurers. It is critical to know your score, what affects it and how to improve it. If you need help in this, please contact us and we would be glad to help you.

Please keep us in mind if you, a family member, or friend needs assistance with a home purchase or home refinance.

Sincerely;

Martin Pfeiffenberger – President

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