

The Single Most Important Thing you Must Know if you Own a Home

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**By Jeff Blovits**

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Don't ever, ever lose your job!

That's right, it's not your credit score or your assets or your equity or even Location, Location, Location that matter the most, it is whether or not you have an income stream capable of supporting your mortgage. Most people think of their home as the safest of investments that they have. It can be but only if you manage it correctly. If you have equity in your home, you are subject to the risk of loss of that equity at any time you can no longer afford to make your payments. It doesn't matter how many years you have paid perfectly, if you for some reason can't, the bank will not let you slide for a few months to be nice. As a matter of fact, the more equity you have the more attractive it is to them to foreclose on you. That to me is the exact opposite of a safe investment!

I counsel my clients to understand that the most important thing they want to maintain is liquidity. They want to have the access to enough cash or near cash reserves that they are in charge of their financial choices.

This may not seem like a revolutionary idea but I would argue it is something that a great many people do very poorly. My clients are above average as far as wealth in their socio-economic groups. They tend to have more wealth per average income or job position than their peers. And most if not all of them have less than 5% equity in their homes!

There are many factors that contribute to wealth and putting your home equity to work isn't the magic criterion that assures you will be wealthy. But consider why these people are positioned this way and maybe the connection will become clear. In addition to liquidity, other benefits include increased safety, rate of return, tax savings, elimination of non preferred debt and establishing an emergency side or reserve fund.

How does all of this relate to income? Consider that if you lose your income you lose the ability to get access to the equity in your home. And guess when most people need access to that money the most? You guessed it, when something unexpectedly affects their income stream, like a job loss. Lenders will

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make loans to someone with bad credit, with no assets or reserves and with limited time in a certain field of work but if you don't have the ability to pay them back when you lose your job, they generally don't want to lend you money!

I would be willing to wager that most of you have either been affected by corporate restructuring or know someone who has. There are also a substantial number of people who lose jobs either because they or someone in their family becomes ill or are injured. In those situations would you be better off with \$50,000 in an emergency fund to help you get back on your feet, pay doctor or home care bills, and allow you a cushion to find a good job instead of the first one you could find or have \$50,000 in equity in your house that you couldn't access?

Now to finish up on the wealth equation as it relates to home equity. One thing that most people don't

understand is their home equity is earning them a 0% rate of return. There are 2 components to your home value: what it cost to purchase it (basis) and appreciation. In 5 years your house will be worth the same whether you have a mortgage or don't. Any money you choose to put into the house is simply a return of your investment.

If you are willing to rethink the wealth equation and put your home to work for you it can be a great source for turbo charging your wealth. If you coordinate that with an integrated financial plan involving your planner, accountant and insurance agent then the results can truly be outstanding!

For more info: [www.rightwayunlimited.com](http://www.rightwayunlimited.com) or [www.columbusmortgageloans.com](http://www.columbusmortgageloans.com)

Jeff Blovits  
Prospera Mortgage Group  
[Jeff@Columbusmortgageloans.com](mailto:Jeff@Columbusmortgageloans.com)

Jeff Blovits is the owner of the Westerville based Prospera Mortgage Group, a mortgage franchise location of the publically traded ssb out of Texas. Jeff has been in the financial services industry for 12 years as bank manager, underwriter, and mortgage lender. His innovative mortgage planning concepts are paving the way for countless clients to improve their financial lives.

## **Single Women Are Hot**

**By Yolanda Shoshnsna**

Just when businesses and advertisers think they have women all figured out enters a new category with serious buying power: the single woman. It is projected that in 2005 single women will spend \$400 million dollars which has the business world standing up and taking notice.

There use to be a time when single women were treated like outcasts and looked on with pity. Unmarried women were secretly called "spinsters" by friends and family if they were not wed by the time they hit 30. The tide is beginning to turn as single women send out the message that they can do

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for themselves.

Businesses as well as politicians are now checking in to see what makes single women tick. The census data shows that 40% of women between the ages of 25 to 29 are not married. While 23% of women in the 30 to 34 age range are not married. One can only guess that the percent of single women over 30 will grow due to the fact that more women are stating that marriage is not of interest to them. The messages coming from single women are diverse from choosing the single life as the preferred lifestyle, choosing career over marriage first, to one person homeownership.

Single women are beginning to take the country by storm, even on the top hit show "Desperate Housewives" half of the characters are single. Advertising companies are beginning to get it when it comes appealing to the single woman. One commercial has two women who are sitting down after a wedding doing a high five for having "not" caught the bridal bouquet. This message says that businesses are seeing that single women are a viable market. That is girl power that is about to be in full effect.

Yolanda Shoshana (Shoshi) is a life strategist, speaker, consultant and artist. Shoshi founded, The Lily-Rose Company, a life strategy communications company for women that uses multidisciplinary avenues to help women master their lives. In 2005, Shoshi will launch the Center of Female Empowerment(sm), which will be an innovative learning center for women. To learn more about The Lily-Rose Company (

) or to get a free consultation send an email to

.

Single Women Are Hot

The Power of FREE

Largest Growing Homeowner Market – Single Women

Tips for Dating A Single MOM

Your Job as a Role Model

Help Your Child Succeed In School

Baby's First Year –What Parent Needs To Know

Home Remodeling Secrets

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