



# HOME DREAMS

## GMAC Mortgage

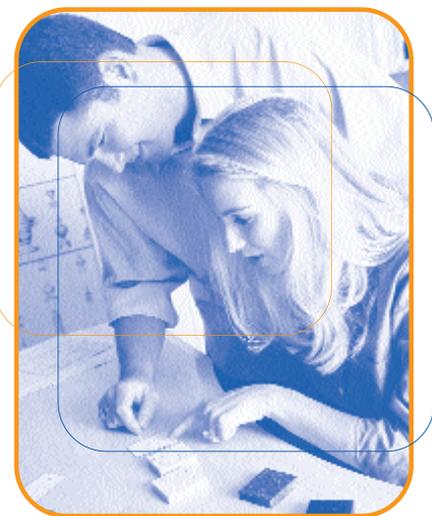
INFORMATION TO HELP YOU GET THE MOST OUT OF YOUR HOME

### Paint Like a Pro

Spring is quickly approaching, and along with it comes a renewed interest in home repairs. A fresh coat of paint is an easy way to give your home a facelift.

If you're getting ready to sell your home, a professional-looking paint job will enhance a prospective buyer's perceived value of your home like nothing else. Here are tips from the pros, if you plan to do it yourself:

- Before painting, tighten loose woodwork with finishing nails, fill holes with putty and patch cracks in plaster. Also remove hardware such as electrical outlet covers and doorknobs, mask the windows and



cover your floors and furnishings.

- Walls should be clean, smooth and dry. Wash off all dirt and grease with a powerful household cleaner and water. Rinse thoroughly. Remove loose paint

and dull glossy surfaces by sanding. Spot paint patched areas before painting.

### Use the right tools

- Brushes with China bristles are designed for oil-based products, varnishes and stains; 100 percent nylon bristles and polyester/nylon brushes are ideal for latex paints and other water-based finishes.
- Designed for shakes and shingles, pads are also good on smooth surfaces and they apply paint faster than a brush.
- Known for fast application and smooth finishes, rollers are best on flat surfaces. The surface texture dictates nap length: the smoother the surface, the shorter the nap.
- When painting walls, use a trim brush to paint a 2-inch strip at the ceiling line where walls meet around the woodwork. Use a roller to paint walls. Roll into strips as much as possible because a roller leaves a different texture than a brush. Paint a room in top-to-bottom sequence: ceilings, walls, doors, woodwork, and baseboards.

Cleanup is as important as preparation. Prospective buyers will notice splatters and messy drips. Mineral spirits or soapy water will help you remove splatters. To give your room a professional glow, scrape windowpanes with a razor.

If you're planning painting and other home maintenance projects for the spring, why not put your home to work? Consider

funding your projects with a home equity loan or line of credit from GMAC Mortgage. Just call 1-877-373-4622 for more information or to apply.

### Introducing GMAC Bank

Available simply and securely online or by phone or mail, GMAC Bank offers the array of FDIC-insured deposit accounts you need, as well as personal loans, investment opportunities and other personal financial resources. You'll even have cash access nationally, through the Cirrus ATM network.

For more information, visit [gmacbank.com](http://gmacbank.com) or call anytime at 866-2GMBANK. Member FDIC, Equal Housing Lender.

### Keep your cool - naturally

#### Look ahead to summer energy savings

Whether you live in a warm climate or you're just waiting for winter to give way to spring, there are simple things you can do now to reduce summer cooling expenses for years to come.

#### Landscaping

Trees and bushes not only add beauty to your property, but when placed correctly, their shade can cool your home indoors from an unbearable 90° to as low as a comfortable 70°. And, you can lower air conditioning costs by 15% to 50%.\* A word to the wise: Make sure you don't

Continued on reverse

\*The initial Annual Percentage Rate (APR) for a line of credit on 80% or less loan to value (loan to value equals your loan amount plus the amount of any prior mortgages or other liens divided by your home's fair market value) is effective for three months after we open your line of credit. After the discounted APR expires, the APR for all existing and new loan balances will be based on the rates set forth in your Home Equity Credit Line Agreement. The standard agreement rate is variable and may change daily. As of January 25, 2002 the introductory discount rate was 4.75%. For the same date, the standard APR would have been 5.50% APR (Prime Rate plus .75) for loans where the credit line equals 80% or less of the home equity value. The maximum APR is 18.50% or the maximum rate allowed by law, whichever is less. The offer is limited to owner-occupied principal residences only. The Annual Fee is \$35 AL, AK, CA, CO, CT, DE, GA, ID, IN, MA, MN, MS, NE, NH, NM, NV, OR, UT and WA. \$25 in FL, \$20 in IL, \$15 in IA and \$12 in LA. The Annual Fee in OH is the lesser of \$35 or .50% of the available credit. In AL title insurance is required on all lines. In all other states title insurance is required for lines over \$100,000. Property insurance is required. Other Home Equity Credit Line programs are available. Offer subject to approval. Iowa loans require a minimum draw of \$500; AL and MS loans require an initial minimum draw of \$2000 and subsequent advances of \$250; KY loans require an initial minimum draw of \$15,100 and subsequent advances of \$500; WI loans require an initial minimum draw of \$1000, and subsequent advances of \$250. Closing costs may vary, but generally average between \$200 and \$400 depending on the state in which your property is located and the amount of your credit line. For all other states the initial and subsequent draw(s) is \$250. The rate shown for the GMAC Mortgage Corporation Equity Line was the special rate in effect at the time of printing and is subject to change.

“over-landscape.” A design that is ornate or very particular to your taste could negatively affect your home’s resale value.

- To block the sun’s heat, use deciduous trees (trees that shed their leaves in the fall) on the south and east sides of your house.



- To create continuous shade (with a side benefit of blocking wind in the winter), plant evergreens on the north and west sides of your house.
- Select moderate-growing, rather than fast-growing trees. Sturdy, moderate-growing trees withstand wind and weather better, and generally are more disease-resistant.

## Insulation

Most people think about insulation in terms of winterizing. But proper insulation can do just as much to block the heat in the summer months—and save you money on mechanical cooling systems.

- If you can afford to insulate only one area, start with the attic.
- Ask your supplier what level of insulation makes most sense for your region of the country. Usually, R-30 will do the trick, but very cold climates may require a minimum of R-49.
- If you’re most interested in insulation for cooling, don’t spend the money on floor insulating because it has little or no effect.

## Appliances

It’s easy to forget that common household appliances can generate unwanted heat and humidity.

- Isolate your washer and dryer from the rest of the house.
- Use washers, dryers and dishwashers early in the morning or late in the evening when the extra heat they generate is less noticeable. Your local energy supplier may even offer discounts for use during off-peak-hours.
- Summer is a natural time of year to enjoy meals on the barbecue—and cooking outdoors keeps the extra heat out of the house.

An energy-efficient home can pay off when you’re ready to sell your home. Buyers may find the prospect of lower heating and cooling expenses attractive when making their home-buying decisions.

## Fear-free shopping for your next home.

You can see it coming. Your family has grown beyond the limits of your current square footage. Or maybe your nest is suddenly empty and you wonder what to do with all the peace and quiet—and space—you never thought you’d have. But...ugh. Just thinking about shopping for your next home gives you the willies.

Not only do you have to decide what kind of home is right for you and your family, you have to seek agreement with everyone but the dog.

And then there’s the financing.

How much home can you afford this time around? Do you want to be paying a mortgage after you’re retired? You’ve made the investment of a lifetime in your current home. Do you really want to go through that mortgage process again? And where’s

that down payment coming from?

There’s an easier way. Because you’re already a GMAC Mortgage customer, you have access to a variety of services that take the fear and pain out of next-home shopping. For example, you can call and ask for a home shopping analysis and we’ll approximate how much equity you may have available in your house, and show you how you may be able to use this equity toward the down payment for your next home purchase.<sup>1</sup>

Best of all, upon request, we’ll give you a credit pre-approval decision<sup>2</sup>—so you’ll know before you start shopping how much you may be able to afford to spend. (There’s nothing worse than falling in love with a house, only to learn you can’t afford it.) Your credit pre-approval decision tells real estate agents and sellers that you’re a serious home buyer. It’s like shopping with cash in hand. You know you can do the deal and sellers know they don’t have to wait through your mortgage approval process.

And when it’s all said and done, you may also qualify for Express Processing from GMAC Mortgage—which means fewer steps and less paperwork than the first time<sup>3</sup>.

So don’t let the dread of the home-buying process become an obstacle to the excitement of the hunt. If you’re in the market to list your home, ask for your home shopping analysis first. Call 1-877-373-4622.



# GMAC Mortgage

[www.gmacmortgage.com](http://www.gmacmortgage.com)

This newsletter is published quarterly by GMAC Mortgage Corporation. Requests for additional information may be sent to 100 Witmer Road, Horsham, PA 19044. Editor: Jane Conroy • E-mail: [jane\\_conroy@gmacm.com](mailto:jane_conroy@gmacm.com) • <http://www.gmacmortgage.com>

<sup>1</sup>Equity analysis is based on a comparison between a recent automated valuation of your property and the approximate outstanding balance of your loan. This figure could change based on other liens of record and any change in market value of your property. Borrower must close on the sale of their current home in order to use equity toward the down payment of a new home. <sup>2</sup>Credit pre-approval is not a commitment to lend. Standard loan requirements still apply. Final loan approval is subject to the borrower meeting GMAC Mortgage Corporation’s credit and collateral conditions. <sup>3</sup>Call for details. Not all borrowers will qualify for expedited processing.

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