

Kareen's Tip of the Month:

The Importance of Getting Multiple Bids From Contractors

By: Kareen Kinzli Larsen
Realtor at RE/MAX Alliance

Wait, you paid how much for that? Are you kidding me? These are phrases I try to avoid after learning that people were overcharged for household repairs and services. Repeatedly, we hear of service companies insisting that a homeowner needs a brand-new furnace, or roof, or other major household repair, and then are appalled when a second contractor comes in and performs a minor repair for a fraction of the price to solve the problem.

Home ownership means repairs, and therefore we see, hear, or are involved in countless home repairs from roofs, to septic systems and sewer lines, and everything in between. It never ceases to shock me at the discrepancies of price between bids for various repairs. Please do yourself a favor and speak with multiple contractors for any major home repair or service. It may take a bit more time and effort up front, but it may save you thousands of dollars in the end.

Tyler's Tip of the Month:

THE PHONE WOULD NOT STOP RINGING!

My recent experience applying for a new home loan.

By: Tyler James
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Recently my family moved and we were so excited for the next chapter in our lives. We got the house under contract, applied for our new loan.....and then the phone calls started to come in. It started out at 50 calls a day and at the peak, I counted 103 calls from mortgage companies around the country. This went on for about 20+ days and would you believe it, I got a call just last week asking me if I wanted to a refinance?!? All in all, I had over 1000 missed calls from lenders. Everything I tried to block them, hang up on them, answer them and tell me to stop calling me, did nothing.

So what happened and is this happening to everyone? It's called *Trigger Leads* and it is totally legal my friends.

Trigger leads are a marketing tool that mortgage lenders, insurance companies, and credit card providers use to identify potential customers. When you apply for a loan with a mortgage lender, your credit is pulled. This is considered a "hard inquiry" with the credit bureaus. Trigger leads contain the consumers' names, addresses, contact information, and financial information, such as FICO® Scores and credit balances. This information is used to prescreen potential customers for different lender products.

I want to be clear, neither your lender or your realtor, are selling your information. The credit bureaus are selling them and it is totally legal with the Federal Trade Commission. In fact, they encourage this type of competition among lenders.

So what do you do? There are two websites that you can register on that are Do Not Call Lists.

- Donotcall.gov
- Optoutprescreen.com

It does take 24 hours to be added to the list, and according to the site, if you're already getting phone calls it can take up to 31 days to be removed from calling lists.

