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Economic Stimulus Rebate - What to Know, How to Get One

(ARA) - In response to the threat of the U.S. economy falling into recession, President Bush signed a new economic stimulus package into law April 2008 which will provide more than 130 million Americans with a little extra money. The first checks are scheduled to go out in May. Yet, some taxpayers are confused about how they can get their money from Uncle Sam. To get a clear understanding of the rules and how the phase-outs work, here's a listing of how eligibility is structured:

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Tax Rebate for Singles -

- * If you earned at least \$3,000 (and paid taxes), you're eligible to receive \$300;
- * If you earned more than \$3,000 (and paid taxes), you'll receive \$600;
- * If you have children, you'll receive an additional \$300 per child under age 17 (your child's Social Security number is a requirement);
- * The phase-out reduction begins with those who have an Adjusted Gross Income (AGI) of \$75,000 and ends at \$87,000 - at a reduction of five percent per \$1,000 over the lower limit. If you're single and earned more than \$87,000, you will not receive a rebate check.

Tax Rebate for Couples -

- * If you and your spouse earned more than \$3,000 but you didn't pay taxes, you'll

receive \$600;

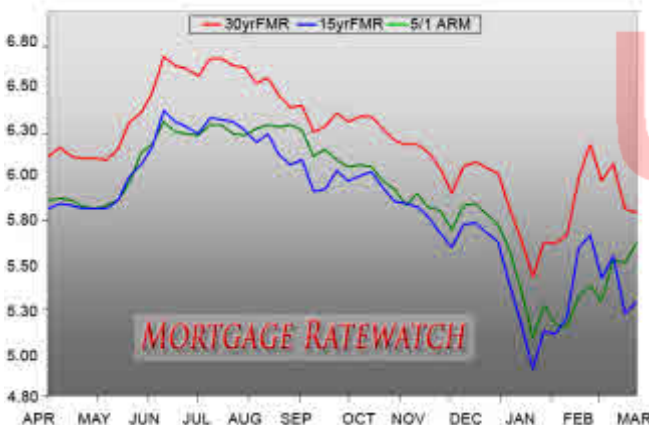
- * If you and your spouse earned more than \$3,000 and you paid taxes, you'll receive \$1,200;
- * If you have children, you'll receive an additional \$300 per child under age 17 (your child's Social Security number is a requirement);
- * The phase-out reduction begins with those couples who have an AGI of \$150,000 and ends at \$174,000 - at a reduction of five percent per \$1,000 over the lower limit. If you are a couple who earned more than \$174,000, you will not receive a rebate check.

Also important to note is that \$300 payments will go to seniors, veterans and veterans' widows who showed \$3,000 in veteran's disability or Social Security benefits.

To ensure you receive a rebate check that may be due to you, taxpayers must file a 2007 tax return. For those Americans who don't earn enough income to normally file, a simplified filing process using Form 1040A has been rolled out by the IRS.

Whether you file your tax return in January or April, taxpayers who are expecting a tax refund will not receive a consolidated check representing their refund and stimulus rebate. In fact, rebate direct deposits and paper checks will be issued by the IRS based on the sequence of your Social Security Number.

If you are a one-time stimulus filer, you can opt to prepare Form 1040A-3 the old fashioned way (by hand) and mail it in to the IRS. Another option for stimulus filers is to file electronically by visiting the Free File Program hosted by IRS.gov. For 2008, taxpayers filing their 2007 tax return and one-time stimulus filers may qualify to use the IRS' Free File Program providing your Adjusted Gross Income does not exceed \$54,000. Taxpayers are, however, encouraged to weigh their options carefully as some Alliance Partners place restrictions on the type of income and deductions taxpayers can claim while using the Free File Program.



How to Make a Low Down Payment Loan

(ARA) - As spring home buying season begins, financing options remain available for borrowers who do not have the traditional 20 percent down payment.

Even with home prices declining in many areas, many families still find it difficult to accumulate a 20 percent down payment. Low down payment insured loans are a key financial tool in the overall effort to keep the dream of homeownership alive in a volatile market.

Although the real estate market is tumultuous, there are still safe, predictable and responsible financing options for buying a home. Most are better off because the risky, exotic loans have largely disappeared from the market, and also fortunate because more secure loans with tax-deductible private and government mortgage insurance are still available for qualified borrowers.

And Congress is helping many buyers with a federal income tax deduction for mortgage insurance premiums on home purchases or refinancing starting in 2007. This is the first-ever tax deduction for government and private mortgage insurance.

The tax deduction was first approved by Congress in late 2006 and applied to loans with mortgage insurance that closed in 2007. In an important move to further assist borrowers, Congress voted in December of last year to extend the mortgage insurance tax deduction through 2010 as part of the Mortgage Forgiveness Debt Relief Act of 2007.

The deduction allows households with an adjusted gross income of \$100,000 or less to deduct the full cost of their government or private mortgage insurance premiums on their federal tax returns. Families with incomes between \$100,000 and \$109,000 are eligible for a reduced deduction. On average, the tax break could be worth \$350 per taxpayer. Approval of the tax deduction by Congress -- and extending it through 2010 -- was strongly supported by a number of consumer, civic, African American and Hispanic groups.

Making the cost of mortgage insurance tax deductible helps those who need it most: low- and moderate-income Americans, primarily first-time home buyers, who are financially responsible but simply don't have the means to amass a 20 percent down payment.

Buying a home is usually the biggest financial decision for any family.

With riskier mortgage financing options, such as interest-only loans and piggyback mortgages, quickly fading from the marketplace, low down payment loans with mortgage insurance remain readily available for qualified borrowers.



In a Down Market, Just Add Color

(ARA) - When it comes to your home's exterior, color is currency. With millions of homes across the country currently on the market, smart homeowners are differentiating their houses and wowing potential buyers with color - from the roof all the way down to the landscaping.

Fortunately, you don't have to resort to beige siding and basic black shingles to play it safe when it comes to exterior color. Contrast can be tastefully done with the home's enduring architectural elements, while bold or trendy can be reserved for elements that are more easily changed, like landscaping.



Whether you're planning to sell your home in this highly competitive market, or just create a classic look you'll enjoy for years to come, here are some things to keep in mind when adding color to create curb appeal.

From the Top Down

Homeowners might not think of their roof as a part of the overall aesthetic of their home, but it is one of the first things a prospective buyer sees. A roof can account for as much as half of your home's exterior, yet is an often-overlooked design opportunity. A new roof is certainly a selling point for a house,

but an interesting new roof - one that makes a statement with color or design - can really help pump up curb appeal and enjoyment.

Color choices in asphalt shingles have been expanding in recent years, and it's no longer necessary to resort to costly exotic materials - like tile or slate - to create a character-filled look. You can add elegance or whimsy by creating patterns with splashes of color outlined in a contrasting color against a conservative background. Owens Corning, America's number one brand of roofing shingles, offers a wide selection of shingle colors that can be used in contrasting colors to create eye-catching designs in your roof shingles.

Color Cues

While, historically, the more conservative colors have been popular to Americans, times are changing and homeowners are becoming more adventurous with color. Blues and grays are slightly less popular, but still considered within the range of what's acceptable. Reds and pinks are the least popular, unless, of course, your home has a brick facade or is in a tropical or historic neighborhood.

Whatever color you choose, don't forget that complementary colors and shades can be used to highlight the architectural style of your home. Darker color blends provide contrast while lighter colors simplify a home's lines and angles and can make the home appear larger. For example, you may be able to get away with lavender on a gingerbread-style Victorian, but the color would be far less appropriate on many of today's modern homes.

Liberty to Landscape

Landscaping is the area where homeowners can have the most versatility - and fun - with color. Because plants are not permanent, it's possible to take risks or make bold statements with color choices. If you don't care for something or your real estate agent advises you to tone down the color scheme, it's relatively easy to redo small landscaping elements. While you have more wiggle room choosing plant and floral colors, do keep in mind positioning and location, especially for large elements like trees or shrubs. Generally, you want colors near the home that will contrast or complement the color of the house itself, and remember to avoid one of the worst landscaping faux pas - obscuring windows or the front door with large trees or shrubs.

With a little know how, homeowners can easily differentiate their home from the neighbors, and in a down market that can make other sellers green with envy.

It's Easy Living Green

(ARA) - Everywhere you turn, there's something "green" - whether it's a commercial for a hybrid car or a reminder



to pick up reusable bags at the local grocery store. The green movement is under way and concerned Americans are looking for ways to do their part to reduce energy use and pollution, and preserve natural resources.

Whether by changing their daily routines like biking to work instead of driving, or taking up a new hobby like planting trees in the community park, more and more Americans are going green. One aspect of the multifaceted greening of America is the building and buying of "green" or eco-friendly homes.

According to a recent survey conducted for McGraw-Hill Research and Analytics, consumers list environmental

concerns among the top three reasons to purchase a green home, along with lower operating costs and health benefits for occupants. Across the country, homebuilders and homebuyers are realizing the benefits of green building and living, from reduced construction waste to better indoor air quality. Homes planned by green developers can also reduce utility bills by more than 50 percent, minimize pollution and demands on infrastructure, and provide greater environmental protection.

It's amazing how small steps can add up to big results. For example, tankless water heaters are as much as 50 percent more efficient than conventional water heaters - and heating hot water is second only to heating and cooling in terms of residential energy use. If every household in the United States converted to high-efficiency, tankless water heaters, America could save the equivalent of 300 million barrels of oil a year and reduce annual greenhouse gas emissions by up to 150 million tons.

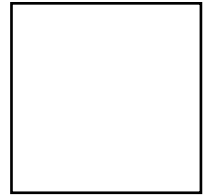


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Casa Bellisima,
a Mediterranean
style floorplan that is
influenced with Spanish
and
Italian designs.
\$1,450,000



Well appointed
4 bed/4.5 bath
Short walk to the beach.
LakeViews from
all three levels.
Sheridan Beach, Indiana.



Chicago's Cathedral District
An amazing address with
Gorgeous panoramic
city views
Great amenities.
\$374,900



900 sq. ft. 1 bedroom.
Just 2 blocks to
The Magnificent Mile.
Views of The Hancock &
Holy Name Cathedral.



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This Spring Take a Walk on the 'Wildflower' Side

(ARA) - Springtime. Time to start thinking about your flower beds and curb appeal. If you're tired of the same old annuals, or too many choices leave you bewildered where to begin, this spring consider thinking outside the planting box.

Plant wildflowers. Lots of them.

In a world dominated by red geraniums, pink begonias and yellow marigolds, wildflowers possess a simple grace and elegance that will enhance any garden or landscape. Wildflowers can magically transform a bare patch of soil into a glorious garden. They constantly color your landscape all

season long. No matter your soil or sunshine, wildflowers are the answer to beautiful, bountiful blooms that keep the garden alive with a continual dazzling display of color.

Wildflower gardens are gaining popularity for a variety of reasons:

- * They require little maintenance. Native plants are already well suited to your location.
- * Wildflowers offer a diversity of unusual foliage shapes and sizes and colorful blooms.
- * They can be grown in hard-to-maintain areas -- corners, along fences, slopes that are difficult to mow or water.
- * Wildflowers attract a number of garden-friendly visitors, such as birds and butterflies.
- * When planting wildflower seeds in a new garden area, don't fertilize unless your soil is extremely sandy; wildflowers don't need fertilizer. They are used to growing in average soils.

