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Air duct cleaning is one of those things that is easy to forget about. Ducts are the hidden room of the house and are often overlooked. Many homeowners might not even remember the last time they had their system cleaned or inspected. If you are new to the home, you may never know. The fact is, your air ducts are the lungs of your home and cleaning them may have health advantages, reduce energy costs and extend the life of your HVAC system.

Indoor air quality can decrease over time due to things like pet dander, remodeling projects and other things like smoking and normal dust accumulation. If the home is brand new there is likely building scraps, drywall dust and other construction debris sitting in the ducts. Having or creating an energy efficient home reduces the amount of air transfer between inside and outside. These improvements are great when it comes to reducing energy costs and making a room more comfortable, but they are often not supplemented with any additional ventilation, causing pollutants that enter the home to remain inside instead of leaking out through drafty windows and gaps.

The National Air Duct Cleaner’s Association (NADCA) is an organization that provides standards and education in the field of HVAC cleaning and remediation. In 2008, NADCA initiated a project with researchers from the University of Colorado at Boulder (CU) to conduct an in-depth study of this issue. The purpose of the study was to correlate the substantial energy savings that could be attained from a complete cleaning of dirty heating and cooling systems.

Researchers found that cleaning even a lightly dirty heating and cooling system can result in energy savings of 11% or more.
Research by the U.S. Environmental Protection Agency has demonstrated that HVAC system cleaning may allow systems to run more efficiently by removing debris from sensitive mechanical components. Clean, efficient systems are less likely to break down, have a longer life span and generally operate more effectively than dirty systems.

Consumers are encouraged to ask questions when speaking to a potential contractor. When done correctly, HVAC cleaning is a very beneficial service for your home or business. Be sure that all the components of your system will be addressed in the cleaning.

NADCA’s dedication to quality assurance helps ensure and promote a higher standard of performance for all of its members. Make sure your contractor is qualified. To be a NADCA certified company, the company must meet strict requirements, complete continuing education and agree to a Code of Ethics. A checklist is available at NADCA.com to help consumers know what to look for when hiring a cleaning professional.

-Jo Underwood
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When you’re looking to buy a new house, the foundation is one of the most important aspects of any home you inspect. It’s literally what everything else about the house rests upon. Repairing a home’s foundation can cost in the five-figure range, so be sure to check the following three parts of a house when doing the rounds of open-house visits.

**LOOK UP, NOT DOWN**
Foundations, by their nature, tend to be out of sight, so finding evidence of problems can be tough. If the lines of the top floors and attic are askew, that may be a sign of trouble below. If ceilings are uneven or if attic walls aren’t straight, this can also be a sign that the foundation has problems.

**WINDOWS AND DOORS**
Check to see if doors and windows close properly. If they jam for no apparent reason, the house itself may have foundational problems.

**WALLS**
Your exterior walls can sometimes change their shape from normal settling over the years and are therefore one of the least reliable indicators of foundation damage. Extreme bowing (walls sticking out in the middle), however, can be a sign of structural problems.

Consult with your local real estate agent to make sure you’re getting what you pay for when buying a home. He or she will help you avoid huge renovations from these kinds of hard-to-identify sources.
The road to great credit begins with consumers. Consumers who demonstrate an ability to pay bills on time and stay out of debt can make themselves more attractive to prospective creditors, which can ultimately save them thousands of dollars when they purchase homes and/or vehicles.

While strong credit scores take years to build, men and women looking to improve their scores can begin doing so rather quickly. Scores will not skyrocket overnight, but they will begin to improve if consumers begin taking the following steps.

- **Pay bills on time.** Paying bills on time is one of the most effective and simplest ways for consumers to improve their credit scores. One of the credit scores lenders use to determine if they will extend credit to a given applicant is the FICO score, which is generated by the Fair Isaac Corporation. According to the Fair Isaac Corp., a FICO score is broken down into five categories, some of which factor more heavily than others. An individual’s payment history accounts for 35 percent of his or her FICO score, making it the most influential of the five factors for people who have been using credit for a long time. (Note: People with a nonexistent or greatly limited credit history may have their FICO scores more influenced by other factors.) If necessary, set up automatic payments so all bills, but especially bills owed to creditors, such as credit card companies and student loan lenders, are paid on time.

Make yourself more attractive to prospective creditors, which can ultimately save you thousands of dollars when you purchase a home.

- **Pay down balances and keep them low.** Paying bills on time might not be enough to dramatically improve credit scores if consumers are still only paying the minimum amount each month while maintaining high balances. After payment history, amounts owed is the second biggest influence of most consumers’ FICO scores, accounting for 30 percent of an individual’s score. So in addition to paying on time, consumers should try to pay more than the minimum amount due each month, ideally paying balances in full each month.
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• **Study your credit report.** Credit scores can sometimes fall victim to errors on a person’s credit report. A 2012 Federal Trade Commission Study found that roughly 25 percent of all consumers had errors on their credit reports that adversely affected their credit scores. Consumers who suspect their credit score does not reflect their credit worthiness should examine their reports, which are available to all consumers once a year for free, for mistakes. Report any mistakes to Equifax, Experian and/or TransUnion.

• **Wait to apply for new lines of credit or mortgages.** Consumers’ credit scores take a small hit each time they apply for new lines of credit, whether it’s a credit card or mortgage. Consumers who want to quickly improve their scores should refrain from applying for new lines of credit until they have increased their scores to a point where they won’t mind seeing those scores take a small dip.

Consumers’ credit scores can affect their lives in various ways. While it takes time to build strong credit histories, consumers can take small steps to begin improving their credit scores right away.
According to Realtor.com, spring is the busiest and best season to sell a home. While a good home can find a buyer any time of year, homeowners might find the buyers’ pool is strongest in spring and into summer. The reasons for that are many, ranging from parents wanting to move when their children are not in school to buyers wanting to move when the weather is most accommodating.

Because spring is such a popular time to sell a home, homeowners who want to put their homes on the market should use winter as an opportunity to prepare their homes for the prying eyes of prospective buyers. The following tips can help homeowners during the pre-selling preparation process.

1. Address the exterior of the home.
Winter can be harsh on a home’s exterior, so as winter winds down, homeowners who want to sell their homes should make an effort to address anything that might negatively affect their homes’ curb appeal. A study of homes in Greenville, S.C., from researchers at Clemson University, found that the value of homes with landscapes that were upgraded from good to excellent increased by 6 to 7 percent. If it’s in the budget, hire professional landscapers to fix any problematic landscaping or address any issues that arose during the winter. Homeowners with green thumbs can tackle such projects on their own, but hiring professionals is akin to staging inside the home.
2. Conquer interior clutter. Clutter has a way of accumulating over the winter, when people tend to spend more time indoors than they do throughout the rest of the year. Homeowners who want to put their homes on the market in spring won’t have the luxury of waiting until spring to do their spring cleaning, so start clearing any clutter out in winter, even resolving to make an effort to prevent its accumulation throughout winter. Just like buyers are impressed by curb appeal, they are turned off by clutter. The Appraisal Institute suggests homeowners clear clutter out of their homes before appraisers visit, and the same approach can be applied to open houses. Buyers, like appraisers, see cluttered homes as less valuable. In addition, a home full of clutter might give buyers the impression, true or not, that the home was not well maintained.

3. Eliminate odors. A home’s inhabitants grow accustomed to odors that might be circulating throughout the house. Pet odor, for instance, might not be as strong to a home’s residents as it is to guests and prospective buyers. Because windows tend to stay closed throughout the winter, interior odors can be even stronger come late-winter than they are during the rest of the year. A thorough cleaning of the house, including vacuuming and removal of any pet hair that accumulated over the winter, can help to remove odor. In the weeks leading up to the open house, bathe pets more frequently, using a shampoo that promotes healthy skin so pet dander is not as prevalent. Open windows when the weather allows so more fresh air comes into the home.

   Spring is a popular and potentially lucrative time to sell a home, and homeowners who spend winter preparing their homes for the market may reap even greater rewards.

   Eliminating pet odors, including those associated with pets, can help homeowners prepare their homes for prospective buyers.

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**DID YOU KNOW?**

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Monthly mortgage payments are the biggest single expense for many homeowners. So it’s understandable why plenty of homeowners would love to trim those costs.

A host of factors determine how much homeowners pay for their mortgages each month. The cost of the home, the amount of the initial down payment and property taxes, which are often folded into monthly payments, will factor heavily into the cost of home ownership. While homeowners may feel as though there’s little wiggle room to cut the costs of their mortgages, there are several ways to do just that and potentially trim years from the life of a home loan.

- **Make bi-weekly payments.** Making bi-weekly instead of once-a-month payments can save homeowners substantial amounts of money. A year’s worth of once-a-month payments equates to 12 payments per year. But homeowners who pay on a bi-weekly basis will make 26 half payments, or 13 full payments, per year. That extra annual payment can be applied directly to the principal, dramatically reducing how much homeowners pay in interest over the life of their loans.

- **Stop paying PMI.** Homeowners whose initial down payments are less than 20 percent of the sale price will have to pay private mortgage insurance, or PMI. But once the balances on such mortgages falls below 80 percent, homeowners can cancel such insurance. Homeowners may also be able to stop paying PMI by having their homes reappraised.

- **Refinance the loan.** Refinancing a loan also can save homeowners substantial
amounts of money each month. Homeowners are typically eligible for lower interest rates when refinancing their loans, meaning they will pay less in interest each month. However, refinancing is not free, so homeowners should first check the going home interest rates and examine their credit scores to see if the interest rate they’re likely to get upon refinancing will save them money. The cost of refinancing might be more than homeowners can save.

• **Request a tax reassessment.** Real estate values increase and decrease, and homeowners who feel their homes have decreased in value can request that their homes be reassessed. Homeowners whose homes are assessed at a value lower than the current value can expect to pay less each month in taxes.

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The real estate market can be difficult to navigate for both buyers and sellers. First-time buyers can easily become overwhelmed as they search for homes, while sellers hoping to get the best price for their homes might be frustrated if offers are slow to come in or fall short of their asking prices.

If met with an underwhelming market, many sellers can pull their homes off the market and wait until it becomes more advantageous to sell. But buyers, particularly those shopping in a seller’s market, may not have that flexibility. Buying in a seller’s market can be competitive and frustrating, but buyers can employ various strategies to survive such markets and land the homes of their dreams.

**TIPS FOR BUYING A HOME in a seller’s market**

• **Get mortgage preapproval.** Sellers’ markets typically feature low inventory, which can make the buying process very competitive. Prospective buyers who do not have a mortgage preapproval letter in hand when making offers may find themselves losing out on their dream homes to fellow buyers who have gotten preapproval from a lending institution. Sellers may be impatient with buyers who have not yet been preapproved for a mortgage, even accepting a lesser offer from buyers who are ready to begin transactions immediately. The preapproval process is rela-
Automatically quick and simple, so buyers should not hesitate to apply.

- **Stick to your budget.** Lenders will indicate to prospective buyers how much they're willing to lend them, and that figure is typically considerably more than buyers are willing to borrow. In a seller's market, bidding wars can quickly drive up prices, but buyers should stick to their budgets so they are not house poor after buying. Sticking to a budget can be difficult in a seller's market, but such patience will likely pay off in the long run.

- **Be ready to compromise.** Unless they have unlimited budgets, buyers often must compromise when purchasing a home. That's especially true in a seller's market with limited inventory. Buyers who need to buy a home must identify their needs versus their wants and recognize the likelihood that they will have to compromise.

- **Work with real estate agents.** Some buyers may be tempted to go it alone, searching for and ultimately buying homes without the help of real estate agents. That can be a foolish move in a seller's market where competition is high and inventory quickly disappears from the market. Veteran real estate agents have worked in buyer's and seller's markets, and buyers can use that experience to their advantage. In addition, real estate agents likely have access to inventory before homes appear on popular real estate websites, giving buyers working with them a leg up in competitive markets.

Buying a home in a seller's market can be fast-moving and very competitive. But various strategies can ensure buyers still find great homes at great prices in such markets.

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Individuals have many options when seeking places to call home. Among those options are condominiums and townhouses. While quite similar, condos and townhouses are different. Learning what sets these residences apart can help people find the right fit for them.

**Condominiums**

Condos are private residences owned by an individual or family in a private building. According to Realtor.com, condos are similar to apartments. However instead of paying rent, condo dwellers own the space. Condos share common areas, such as pools, recreation rooms, gyms, and outdoors spaces. People may be attracted to condos because there is very little maintenance involved. Condos can be in large buildings similar to apartment buildings, and living spaces may be confined to one floor.

A condo owner shares ownership of the land, the roof, the staircases, and the exterior of the condominium complexes. The only thing the condo owner may own outright is his or her individual living space.

Condo owners typically rely on maintenance companies and other contractors to handle the repairs and upkeep of the spaces outside of the interior of one’s specific condo. Residents typically pay condominium fees to a condo board to manage and cover these expenses. Because of the multiperson ownership, condos place strict restrictions on what can and can't be done to the property.

**Townhouses**

Townhouses are usually multileveled attached properties. Townhouses may fall within a row of other homes or be an end unit where only one side is attached. Many people are drawn to townhouses because of their various levels and architectural styles. Some also feel that townhouses provide more of a traditional home feel than condominiums.

Townhouses may come with a small parcel of land, a driveway or a private garage.
Although there may be some community amenities accessible to owners of townhouses, such amenities are rare. However, because townhouse communities do not handle as much maintenance and exterior repair and roof maintenance may be the responsibility of the townhouse owner and homeowners association fees tend to be less expensive than those incurred by condo owners.

Townhouse owners typically take ownership of the home, the roof and the land that lies below it. However, both townhouse and condo owners are urged to read the bylaws of their communities, which should specifically list responsibilities of the owner versus the homeowner’s association or condo board.

Condos and townhouses have similarities and differences, but both can be ideal places to live for those who desire help with maintenance and worry-free living.
Young adults seek college degrees in order to secure well-paying jobs that help establish future financial stability, including fulfilling the dream of home ownership. Too often, however, college graduates are finding student loan debt is hindering their future goals.

A recent study by the National Association of Realtors and SALT, a consumer literacy program provided by the nonprofit American Student Assistance, has found older millennials between the ages of 26 and 35 are carrying sizable student loan debts. With balances between $70,000 and $100,000 still remaining on years-old loans, this demographic’s ability to buy a home is greatly compromised.

While other factors have contributed to the decline in the housing market, a report released in August 2017 by the U.S. Federal Reserve Bank of New York explains that student debt accounts for up to 35 percent of the decline. Roughly 32 percent of people in their 20s owned a home in 2007, but that number dropped to 21 percent in 2016. Respondents to various surveys, including those by NAR and Pew Research Center, have said that student loans have made it more difficult to buy homes.

This is not the only potential pitfall of student loans. Considerable student loan debt may also contribute to weaker spending among young adults and less wealth accumulation through the years. It may also delay travel plans, marriage plans
and other large purchases that are often the markers of an established and secure future.

The Federal Reserve Bank report suggests that every additional $10,000 in student debt is associated with a 1.5 percentage point decline in the probability of buying a home by the age of 30. Furthermore, the report also states that almost half of people between the ages of 23 and 25 are still living with their parents.

Of those who were able to purchase a home, they are still carrying a median student debt of $41,200, says American Student Assistance. That figure actually surpasses the average annual income of $38,800.

The tens of thousands of dollars many millennials needed to borrow to earn a college degree have come at a financial and emotional cost that’s influencing millennials’ housing choices and other major life decisions, said Lawrence Yun, NAR chief economist.

Student loan debt may be compelling some millennials to take second jobs, work in careers outside of their fields of study and delay marriage and starting a family. Student loan debt also is affecting millennials ability to save for retirement. The NAR report found that 61 percent of respondents at times were not able to make retirement contributions.

Consolidation of student loans, refinancing for lower interest rates or extending the term of the loan to make payments more amenable are ways to alleviate some of the burden of student loan debt. Flexible payment plans and better loan counseling can help as well.

Many millennials are finding that student loan debt is compromising their ability to secure their financial futures, which can have far-reaching consequences.

Diane Florita
MORTGAGE LOAN ORIGINATOR
307-633-2962 | 307-247-1532
dflorita@wvista.com
dflorita.wvista.com | NMLS #1069594

We are pleased to introduce Diane Florita as our mortgage loan originator. Diane brings with her 35 years of experience in the mortgage and real estate industries. She recently moved back home to Cheyenne from Casper, where she previously spent time at Western Vista in the mortgage department. She prides herself on being thorough, responsive and accessible to every client and looks forward to meeting new people in her hometown!
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