

# Saving for a Rainy Day

## Six Tips to Save More in Today's Tightening Economy

In today's tightening times, finding innovative ways to save a dollar and stretch a budget is a must for most families.

While you can't control THE economy, most people can at least control THEIR economy with a few simple steps, a real grasp of their budget and the ability to think outside the box! Here are just a few ways you can start saving today:

1. **Get a handle on your budget.** While it is not the most fun exercise in the world, it is a vital part of planning for today, tomorrow and your future. Spend the next month strictly monitoring where your money is spent. Break out the checkbooks, the bank statements and the receipts (it's time to get ready for taxes anyway) and analyze how much you have coming in, how much has to go out for necessities and where your extra funds are going.
2. **Pay off those credit cards!** Make it a goal to pay off your credit cards. Trim from your monthly miscellaneous expenses, and begin paying more than the minimum on each card as quickly as possible. Paying off credit card balances could be one of the highest-paying investments you can make.
3. **Use direct deposit.** Sure, we all say that we want to save money. But when it comes right down to it, it's hard to make the choice to save rather than spend. That's where direct deposit comes in handy. You can have your bank withdraw a pre-set amount of money from each paycheck and deposit it directly into a savings account or IRA. By having even a small amount deposited from your paycheck on a regular basis, you're beginning to create a solid savings fund that you can use to invest later.
4. **Review your insurance policies.** When was the last time you took a look at your policies? You may be paying for more coverage than you need. Websites such as [www.quotesmith.com](http://www.quotesmith.com) allow you to do some comparison shopping for virtually any type of insurance policy, including life, homeowners, disability, dental, even small-business coverage. A little homework could mean big savings for your family or business.
5. **Understand your utility bills.** Did you know that taking even a few simple steps can add up to hundreds of dollars in savings? For example, lowering your water heater to 120 degrees (the recommended temperature for families with small children) can save 10% to 15%. Check with your electric or gas company to see what peak hours are, and save by doing laundry or running your dishwasher during non-peak times. Turn off unused lights, and unplug appliances that are not in use. You may be surprised how much wattage is being pulled from appliances and electronics you believe to be "off." Contact your water and energy companies today. Most are happy to provide you with free information on saving vital resources AND dollars.
6. **Make one extra mortgage payment per year.** Write "to principal" in the memo portion of the check so your bank will know you want to apply the entire amount to your principal. By lowering your principal, you're also lowering the amount of interest you owe on your mortgage... which can lead to substantial savings and cut years off your mortgage.

March is a great month to start saving for your own "pot of gold" for all the days ahead. I wish you all the "luck" in the world in reaching your financial goals.

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# Real Estate 101

## Should You Move Up in a Down Market?

**While it's true that this market will make it difficult to get as much for your current home as you would like, the price of that larger home you've had your eye on also has gone down. If you consider the price decreases in percentages, NOW is the BEST time to BUY!**

For example, if your current home is worth \$200,000, and the home you want to buy has a value of \$600,000, the difference in value is \$400,000. Right?

Not necessarily! With home prices decreasing roughly 10% on average in today's market, your current home would be worth \$180,000, and the home you want to move up to would be worth \$540,000. So while your home value has decreased only \$20,000, the home you want is now \$60,000 less!

Understanding exactly how the shifting economy affects your buying and selling power is not just my job, it's my passion. While you might hear a lot of media hype expounding on bad-market syndrome or buyer's market vs. seller's market, know that in ANY market, I am here to bring you real information... in real time... with real answers on how you can achieve your real estate goals.

**For the most accurate look at how you can best meet your real estate and financial goals in today's market, please give me a call. Together we can take a look at all of the possibilities and determine the best time and circumstances for you to make a move. I'm here to help!**

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## Just a thought...

For me, feeling lucky is more than just a "March" expression. I often think about how fortunate I am to be able to do what I love each day.

As a REALTOR®, I get to help families from all walks of life live the dream of home ownership. I get to participate in community events as an entrepreneur and real estate resource. I am blessed to assist people as they make some of the biggest decisions of their lives.

Can you get any luckier than that? I don't think so.

So while I won't be "wearing the green" all year around, I most certainly will celebrate feeling lucky every day when I step out of my front door and into my role as REALTOR®, resource, community leader and friend.

Thank you for the opportunity to do what I love. I wish many blessings for you and your family this

month!

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