



## **Mortgage Trends—How will they affect your Employee and the Corporation?**

### **Interest Only Loans:**

The interest rate is fixed for the first 5 years, afterwards annual interest rate adjustments will affect subsequent payments. No equity is built in the home unless homeowner applies additional funds to principle. Risky in a declining or flat market!

### **40-50 Year Mortgages!**

Imagine taking out a mortgage for 40 or 50 years! Think of the interest you would pay over that period of time! These ultra-long term mortgages may slightly reduce your monthly mortgage payment but they will also reduce your ability to quickly build equity. Why use them? May work well for short term high cost areas. Could reduce corporate subsidy payments too!

Currently only 5% of all U.S. mortgages carry a 40 year term. The 50 year mortgage is not traditional in any sense. It's an adjustable-rate mortgage with a 50 year amortization. The interest rate is fixed for the first 5 years, then moves up or down thereafter, meaning the monthly payment fluctuates as well.

How would that benefit my employee? If they relocate within a few years a five-year hybrid loan could reduce interest costs and build some equity with a smaller payment. The employee may qualify for a somewhat bigger loan too.

The traditional 30/15 year is still the best bet if they plan on being in the home for an extended period of time.



**Education, research, market trends, - everything needs to be considered when choosing your Mortgage!**



## **What's New? New Member Announcements-**

### **Cartus- Chicago, IL**

Janet Markle,  
Vice President Client Services  
Diane Cutshall,  
Director Account Management

### **First Realty GMAC Real Estate-Monroe, MI**

Scott Hudkins, Broker  
Patricia Naida,  
Administrator, Relocation

### **RELO Direct Concord, OH**

Tom Loncar, Director,  
Emerging Market Sales

### **Calendar of Events Save the Dates! 2007**

**April 19th**—Business Meeting

**May 31st**—Golf Outing  
St. John Golf Club

**June 7th**—Lunch and Learn-ERC Wrap Up

**September 14th**—Listen & Learn—ERC Tape

**October 11th**—Business Meeting

**November 8th**—Lunch and Learn—ERC Wrap Up

**December 6th**—Holiday Party

### **Board Of Directors:**

Marty Walters, CRP-Chairman  
Terri Palmer-Burton, CRP-President  
Mike Keegan, CRP-Vice President  
Dave Foess-Secretary  
Teresa Sperry-Treasurer  
Kevin Pool, CRP-Director  
Michael Shultz, CRP -Director  
Susan Maylone, CRP -Director  
Patty Chambers—Director  
Mark Hendrickson, CRP-Director  
Kirk Hensler—Director  
Carolyn Bowen-Keating, CRP-Director

### **DRRC Newsletter**

#### **Editors**

**Susan Maylone**  
**Carolyn Bowen-Keating**  
**Leslie Raetz**



# DETROIT REGIONAL RELOCATION COUNCIL

DRRC Members! Remember you can register for our meetings and events on line at: [www.detroitrrc.org](http://www.detroitrrc.org)  
This helps the planning committee to make each event a fantastic one!



## Spotlighting our President — Terri Palmer-Burton

The DRRC is excited to welcome Terri Palmer-Burton as our 2007 President. Terri has been involved with DRRC for almost 14 years and has contributed her enthusiasm, hard work and dedication to many of our projects and committees. She also is an ERC member and received her CRP designation in 1997.

Terri is VP of National Accounts for Palmer Moving and Storage, which is North American's largest national account booking location. Terri's hard work and enthusiasm has also paid off at Palmer where she has been North American's top booking

salesperson from 2000-2005. She just barely missed the award in 2006, but we're sure she'll be back on top in 2007! She is a third generation Palmer involved in the family business, which was started by her grandfather with two horses and a wagon. She is one of 5 kids in her family, and two brothers work with her at Palmer.

On a personal level, Terri has been married for 12 years to Glenn. They have two sons, 5 and 8 years old, that keep them very busy with their involvement in hockey, swimming, baseball, and soccer. She also has two step-children, ages 19 and 21.

She graduated from Michigan State with a Business Administration Degree. Her first job out of college was outside the family business. She worked for Hyatt Hotels Corporation until the family business beckoned her in 1990.

She's looking forward to her Presidency with DRRC and has established goals for her term. "The Detroit Regional Relocation Council is a wonderful organization that has succeeded in evolving with our changing corporate relocation world. I hope we can continue to become internally more efficient, increase our name recognition within the ERC and Southeastern Michigan and most importantly strive to bring added value to our members."

### Trivia

#### Question:

What does "CLUE" stand for in "Clue Reports?"

Email your answer to the Media Committee...first correct answer wins a prize and is announced in the next newsletter!  
[Cbowen-keating@Weirmanuel.com](mailto:Cbowen-keating@Weirmanuel.com)

## Member News!

Leslie Raetz, SCRP does it again, another article in the March edition of Mobility! "Is Your Relocation Program Ready for the RFP Process?" This article is one of a series of articles written by her and other member's of the ERC Procurement Task Force. The Task Force received the prestigious 2006 ERC Presidents Award for developing best practices and education for mobility and procurement

professionals. Leslie has been instrumental in the field of relocation for more than 25 years. She served on ERC's Board of Directors from 2002-2005 and was President of our Michigan DRRC for two terms. Although Leslie retired from GM in 2005, she joined GMAC Global Relocation as Director, Strategic Services. Her work is never done!



Jeanie MacVoy has accepted a new position as Account Manager with Beltman North American in Chicago. Jeanie is already involved with the Chicago Relocation Council and will have much to offer to the group. Jeanie was on the DRRC Board, Membership & Program Committees and will be missed. Congratulations Jeanie!



## The Haven sends a big "Thank You!"

Belle Kleinberg, Donations Coordinator for the "Haven" sends her thanks to the DRRC group. "Your donation of toys and gift cards is very important to the families we serve who are experiencing the trauma of domestic violence and sexual assault." Kleinberg went on to say how the donations has helped foster the delivery of quality counseling programs, prevention & education. Along with emergency

shelters, advocacy and crisis support services to families affected by violence and abuse. DRRC has been welcomed as a new member of the Haven's "violence free community, one family at a time". A big thanks to our generous organization and DRRC members who continually "make a difference" with their generosity.

