

From: Mike's Locksmith & Security <mike@mikes-locksmith.com>

Subject: Forget about the fast lane. If you really want to fly...

Preheader: Because small things make a world of difference

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It's always the little things that make a difference.



Picks and Tips from Mike the Locksmith

From the World of Mike-the-Locksmith

... just harness your power to your passion" ~ Oprah Winfrey

Happy Spring! I always look forward to the end of winter, milder weather and colorful gardens. With the spring comes some big changes at Mike's Locksmith. We're now Mike's Locksmith & Security. Read more below.



Also in this issue: "IKEA launches Smart Home Products" and "What to Ask Before Choosing a Loan", an infographic from McLean Mortgage.

As always, we're available to provide free security assessments, and estimates for all of your security needs. Find our reviews on Yelp, Angie's List and Houzz.

Just give us a call at 240-506-7500.

Mike-the-Locksmith



New name, new products, same quality service

Mike's Locksmith that you have come to know, is now Mike's Locksmith & Security. In response to customer demand, we've added new products and services.

- Security Cameras
- Alarm Systems and Monitoring (coming soon)
- Home Automation (smart home and home theater)
- Access Control Systems
- Time Clock Systems
- Time Clocks
- Master Clock Systems (synchronized clocks)
- Bell Systems

We're proud to count local businesses, embassies, nightclubs, property management companies, country clubs, home-owners and people just like you as customers. As always, our products and services come with a 100% guarantee.

IKEA launches Smart Home Products

The new connected home products focus on lighting, and should start showing up on Ikea show-floors as soon as this week

Ikea, best known for its DIY Scandinavian furniture is newly launching smart home products. Ikea is set to start selling a line of connected lighting products designed to be simple, affordable, and accessible.

These include light bulbs and also LED light panels that can come built into Ikea cabinetry, or sold on their own as standalone, wall-or-ceiling-mounted light fixtures. All of the products will communicate with each other using built-in ZigBee radios -- the same standard used by Philips Hue, among others in the connected lighting category. After syncing the lights up with an Ikea ZigBee hub that you plug into your router, you'll be able to control the lights from your phone, or program them to turn on and off automatically at preset times.

For a list of products [click here](#). If you are interested in purchasing or setting up smart home products, we can help. Estimates are free of charge.



Smart Home

What to Ask Before Choosing a Loan

If you're looking to lock into a home mortgage rate, it's important to research the options available. To help you make the right decision, here are several questions to ask.

What is the current interest rate?

Interest rates change often, so the rate when you're thinking of applying for a mortgage may be higher or lower than the rate when you lock into the loan. Being aware of events or activities that can affect rates may help you decide when to lock in a rate.

What will be your monthly payment?

Knowing your potential monthly payment allows you to budget accordingly. If you qualify for multiple loan options, figure out the payments for each one to determine which works best with your budget.

Do you want a fixed rate mortgage or adjustable rate mortgage (ARM)?

Each option has positives and negatives. Assess your current financial and personal situation and consider what may happen in the future. Do you like the security of having the same mortgage payment for a set amount of years, or are you comfortable with the amount changing with the mortgage market?

What are the fees involved?

When you get a mortgage, there are a variety of costs involved. While some are paid with the mortgage, such as property taxes, others are due upfront and include: origination and lender fees, points, third-party closing costs, taxes and government fees and prepaid expenses and deposits. You'll need to pay your upfront costs at closing, so be sure to ask how much will be owed to plan ahead.

Will you be penalized for paying the loan off early?

A prepayment penalty is a fee a borrower pays if the loan is paid off before the end of the amortization schedule. If you plan to pay your loan off early, be sure to ask if there is a prepayment penalty included in the terms of your mortgage before you sign.

How much will it cost to lock into an interest rate?

A rate lock allows a borrower to secure an interest rate and points for a specific period of time. If rates increase during that time, the borrower will get the lower rate; however, if rates fall during that time, the borrower will get the rate he locked into, not the lower rate. Time periods usually run anywhere from 10 to 60 days.

Is there a minimum down payment required?

Many types of loans require a minimum down payment. For FHA loans, the minimum is **3.5%**, whereas with conventional loans, the minimum may only go as low as **5%**.

Will you have to pay private mortgage insurance (PMI)?

The lower your down payment, the more likely it is that you'll need to pay private mortgage insurance. PMI offers protection for the lender if the borrower defaults on the loan.

We're here to answer these and any other questions you may have. If you're thinking of financing your home purchase, give us a call!





Lending as it should be.



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