



MONTHLY NEWSLETTER

Updates in the Mortgage Industry

March, 2008

Dear Anthony,

Our firm is excited to introduce to you our newest addition: Christina L. Geraci, Esq. Christina will be handling many of our business and civil litigation cases, as well as family law, estate planning, and most importantly representing creditors on their rights in bankruptcy.

Geraci Law Firm's attorneys will also have the pleasure of speaking at this month's Wealth Wisdom Seminar, in Fullerton, California, on topics such as investments, trusts, estates and wills.

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Geraci Law Firm Welcomes Christina L. Geraci

Christina L. Geraci is the senior partner in the estate planning and litigation departments of Geraci Law Firm, APC. Christina specializes in all aspects of litigation, including business litigation, bankruptcy, family law, and elder abuse. In addition, she advises individuals, families, and small businesses in financial planning, and estate planning matters.

Christina has a background in effectively and aggressively representing developers and residential and commercial builders in complex cases involving homeowner suits, sub-contractor suits, homeowner association suits, and municipal agencies involving land use issues.

She is a member of several professional organizations such as the William P. Gray Legion Lex American Inn of Court, the American Bar Association, the Orange County Bar Association, the Italian-American Bar Association, and the Hispanic Bar Association.

Geraci Law Firm Adds Creditors' Rights Representation in the Bankruptcy Courts Located in Southern California

With the addition of Christina Geraci, Geraci Law Firm is pleased to announce that it will represent mortgage lenders, brokers and other creditors before the bankruptcy courts throughout southern California.

Christina brings to the firm years of bankruptcy representation experience, which we feel is our client's largest need outside of mortgage lending compliance.

For questions regarding bankruptcy representation, please call Christina Geraci at (949) 260-9156 or email her at christina@geracilawfirm.com.

Economic Stimulus Act of 2008 February 13, 2008

The Economic Stimulus Act of 2008 was signed on February 13, 2008 and provides for an increase in the Fannie Mae and Freddie Mac conforming loan limits to the higher of either the 2008 conforming loan limit for a residence of the applicable size, or 125% of the area median price for a residence if the applicable size but not to exceed 175% of the 2008 conforming loan limit. HUD must publish the applicable house prices and mortgage principal obligation limits as soon as practicable but not more than 30 days after enactment. The Act applies to loans originated on July 1, 2007 through December 31, 2008.

How does this affect California's private/hard money lenders?

Since California Finance Code Section 4970 (sometimes referred to as Cal 32 or the High Cost Law) ties its dollar trigger to HUD's single conforming loan limit, this will create a slight difficulty in applying the single conforming loan limit to the California housing market because it will now be based on a regional index and not a flat number. For instance, loans in Anaheim, California will have to use a \$729,750 figure in analyzing whether Cal 32 covers the loan in question.

Mortgage Disclosure Amendment Act of 2007 District of Columbia, February 29, 2008

Beginning February 29, 2008, new disclosure requirements pursuant to the Mortgage Disclosure Act of 2007 will go into effect. The Act amends the Mortgage Lender and Mortgage Broker Act of 1996. Within three (3) business days of an application for a "non conventional mortgage loan", the mortgage lender must provide the borrower with written disclosures required under new subsection (a-1) in D.C. Official Code Section 26-1113.

Mortgage Broker Disclosures Colorado, January 25, 2008

The Colorado Division of Real Estate adopted the 'Mortgage Broker Disclosure', an emergency rule, to clarify the disclosure requirements under Section 12-61-914 of the Colorado Revised Statutes. This section requires mortgage brokers to disclose specific details of a loan transaction to the borrower within three (3) business days after the receipt of a loan transaction to the borrower.

FEATURED SEMINAR: Wealth Wisdom Seminars

Fullerton, California
March 27, 2008 7:00-8:30 pm

The last Wealth Wisdom Seminar was such a phenomenal success that we had to schedule another one for March 27th at the Meridian Club in Fullerton.

Our mission as presenters in Wealth Wisdom is to educate and inspire individuals, families and small business on creating, growing and protecting their financial future through informative, NO-COST educational seminars.

- We will provide educational seminars of the highest quality that assist and inspire all individuals, families and businesses to attain their full financial potential.
- We commit to using our client resources in an efficient manner with integrity and ethics in

the performance of all our duties.

- We will provide experienced, progressive and forward thinking advisors with a passion for creating an atmosphere of caring, trust and confidence.

For more information, visit the [Wealth Wisdom website](#) or email wealthwisdom08@gmail.com to RSVP, as space is very limited. We look forward to seeing you there.

Services Offered at Geraci Law Firm

- Banking & Finance
 - Compliance with State & Federal Lending Laws
 - Draft Custom Loan Documents (Construction, Commercial, HELOC)
- Real Estate
 - Construction
 - Financing & Sales
 - Leasing & Management
 - Litigation
 - Real Estate Development
 - Real Estate Ownership
- Securities
 - Mortgage Pools & Hedge Funds
 - Amendments to Private Placements
 - Public Securities Registration
- Bankruptcy
 - Chapter 7
 - Chapter 13
 - Creditor Rights
- Estate
 - Power of Attorney
 - Living Wills

- Trusts (AB; Revocable/Irrevocable)
- Probate
- Family Law
 - Pre-Nuptial Agreements
 - Legal Separation/Divorce/Annulment
 - Alimony/Spousal Support
 - Adoptions
 - Child Support/Custody
- Litigation
 - Complex Business Litigation
 - General Civil Litigation

Wishing you much success this month and always,

Anthony F. Geraci & Christina
L. Geraci, Partners
Geraci Law Firm, APC

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