Real estate is a foreign language. Or is it?

Getting into one's own home is not as difficult as some might think. Real estate expert Betron demystifies "closing costs."

BY DEBORAH BETRON

The holidays are over, spring is a possibility, and it's time to make some life changes. One of the most frequent decisions that people make during these next few months is the purchase of a home.

The first question that we in the real estate profession are usually asked is: "How much up-front money do I need?" The answer is:

(a) If the home is under $50,000, you can generally manage to move in for approximately $2,500 including closing costs;

(b) If the home is over $50,000, the downpayment is $750 plus 5% of the amount over $25,000; closing costs are in addition.

These figures are based on FHA financing through a bank or mortgage company. FHA generally provides the lowest move in costs and has the extra benefit of being assumable at the same interest rate. Since current rates are very low (8.5%-9% range), it is of great benefit when you sell to have a low-interest assumable loan.

What are closing costs? Basically, they are charges that the bank requires to take out the loan. They fall into two categories: (a) one-time fees, and (b) reserve account.

(a) covers items such as a 1% loan fee, a $250 appraisal report, $50 credit report, and such miscellaneous charges as half the escrow fee, lender's title coverage, recording fees, etc. Generally speaking, closing costs average $500-600 plus the loan fee of 1% of the loan amount.

(b) is commonly known as "your reserves." Money is set aside for taxes and fire insurance so that there will be enough funds available when these items are due the following year.

Another charge that FHA requires is mortgage insurance (to protect the lender in case of default), but since that amount can be added to the loan balance, it is not included as a closing cost.

Although this is an overview, I hope it provides enough information to realize that buying a home does not require an outrageously large downpayment. There are many wonderful homes under $50,000 in today's market, and with low interest rates, your monthly payment will not be humongous, either!

One final comment: Banks will accept "gift letters" if you can obtain funds from a relative. Be creative — Mom and Dad might not approve of your lifestyle, but buying a home is so mainstream you might be surprised if you ask!

Deborah Betron is owner/broker of Bridgetown Realty.

SHOULD NEGATIVES PAIR UP WITH NEGATIVES?

Some people think that it is safe for men who are "anti-body negative" to engage in Unsafe Sex with other "antibody negatives."

It isn't that simple. For nearly all of us, *there is no safe way to have Unsafe Sex* for the duration of this epidemic.

What the antibody test result means.

A negative result from the HIV Antibody Test means that no antibodies to the virus were found in the person's blood at the time the blood was tested. This could mean, and usually does mean, the person tested had not been infected with the AIDS virus up to that time. However, it could also mean that the person *was infected*, but had not yet produced enough antibodies for the test to detect.

Some gay men who get negative antibody test results are nevertheless carrying the active virus in their system, according to recent studies. A negative test result is a strong indicator that the person tested does not carry the virus, but it is no guarantee.

UNSAFE SEX PRACTICES
- Anal Intercourse Without Condom
- Rimming
- Fisting
- Blood Contact
- Sharing Sex Toys or Needles
- Semen or Urine in Mouth
- Vaginal Intercourse Without Condom

Unsafe Sex for negatives isn't realistic.

Look at the practical side of the issue. Suppose you take the antibody test and get a negative result. Let's suppose that the negative test result was accurate—you didn't have the virus. Later, you have Unsafe Sex with someone who honestly thinks he's negative but really isn't—or with someone who lied about being negative. You then become infected, and innocently pass the virus on to *other* negatives, who then also pass on the virus to *other* negatives, and on and on.

Even if you and your partner once received a negative antibody test result, does that guarantee that both of you are still virus-free?

If *either of you has had Unsafe Sex with* anyone else, can you be certain that neither of you has been infected? Is it really worth the risk?

We're all in this together.

If we as a community are to survive this epidemic, Unsafe Sex has to cease to be a part of our gay male lifestyles until a medical solution for AIDS is available.

We know we can survive the loss of a few Unsafe Sex practices. Can we survive AIDS? It's up to us, each of us, all of us.

Let's end Unsafe Sex in Portland, and all of Oregon, until this epidemic is over.

CAP
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Call for more information.

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