



ICON Award winners are, left to right, Dan Kittilsen, DJK Custom Homes; Jason Werr, JAW Builders; Mark Stefani, King's Court Builders; Bryan Sebring, Sebring Services; Jim Minneci, Minneci Builders; Pete Ladesic, Ladesic & Scott Builders, and Lesley and Mike Powers, Powers Construction.

Builder icons

NIHBA honors the best at awards gala

The 2008 ICON Award winners were announced and 2009 board of directors installed recently by the Northern Illinois Home Builders Association at an event at Drury Lane in OakBrook Terrace.

The ICON Awards of Excellence is a local competition that recognizes builders, remodelers, architects, landscape designers, etc., for projects completed between Jan. 1 2007 and Oct. 31, 2008. Winning entries are selected by a panel of experts outside of the NIHBA membership.

Entries were judged on the following factors: meeting the project objectives,

overall impression, aesthetic appeal, construction techniques, handling of unusual situations, attention to detail, functionality of space and financial value of the project.

The ICON Awards and trophies were presented by Frank Bogdan, who also recognized the NIHBA committee members for their active participation in the association.

ICON Award Winners in each category are:

New Construction

— \$750,000 to \$1 million, Gold Award, Jason Werr, JAW Builders
— \$1 million to \$1.5 million, Gold, Dan Kittilsen, DJK Custom Homes, Inc.

— \$1 million to \$1.5 million, Silver, Pete Stefani, Kings Court Builders
— \$1.5 million to \$2 million, Gold, Pete Ladesic, Ladesic & Scott, Inc.

— \$2 million and up, Gold, Pete Stefani, Kings Court Builders

Remodeling

— Addition, Gold, Jim Minneci, Minneci Builders
— Addition, Silver, Jason Werr, JAW Builders

— Kitchen, Gold, Larry Tykane, Hardwood Remodeling & Flooring
— Basement, Gold, Bryan Sebring, Sebring Services

— Bathroom, Gold, Lesley Powers, Powers Const. Group
— Outdoor Living, Gold, Tino Carringella, DJK Groundworks
— Best Green Project, Gold, Richard Cannavino, St. Thomas Homes, Inc.

Special Awards

Hal Stembridge, of Stembridge Builders, also announced the special awards and trophies for 2008 members:

— Builder of the Year, Dan Kittilsen, DJK Custom Homes, Inc.
— Remodeler of the Year, Lesley Powers, Powers Construction Group
— Associate of the Year, Rosie Mil-



The president of the NIHBA for 2009, Sue Secondi, center, poses with husband Rudy Heurot, left, and Terry Ruhland, 2009 HBAI President.

len, St. Joseph Cabinetry & Design
— Spike of the Year, Dan Kittilsen, DJK Custom Homes, Inc.

Terry Ruhland, the 2009 president of HBAI, then announced the 2009 Executive Committee for NIHBA. They are Sue Secondi, CHH Construction, president; Rich Cannavino, St.

Thomas Homes, Inc., 1st vice president; Frank Bogdan, Park National Bank, 2nd vice president, Bryan Sebring, Sebring Homes, Inc., secretary; Hal Stembridge, Stembridge Builders, Inc., treasurer, and Jim Buoy, J&B Builders, Inc., immediate past president.

Mortgage pros offer advice to first-time buyers

In spite of what consumers are hearing in the news, now is actually a great time to buy a home, especially for first-time home buyers.

If you are in the market to purchase your first home, there are many mortgage products still out there that can fit your individual financial needs.

For renters who are hoping to become homeowners, there are many benefits, such as programs where closing costs are paid for and specific tax credits that they may be eligible for. Renters can also benefit from purchasing a home at this time as they don't have to wait to sell a property.

The Illinois Association of Mortgage Professionals (IAMP) and the Mortgage Education Foundation (MEF) offer the following tips for first-time home buyers:

■ **Know that you are ready to buy.** Accept responsibility for the monthly mortgage payment, utilities, and other bills that are incurred when owning a home. Make a budget of your finances and be sure that you will have enough money each month to pay bills, buy groceries, put gas in the car, pay for day care/school activities, put money into savings as well as have money to have fun with and purchase other necessities such as clothes.

■ **Get your credit in order.** Reduce or eliminate all credit card balances to below 30 percent of the available credit limit on the card. Pay off outstanding bills and do not consolidate credit card accounts to one or two cards and/or close out other accounts. Review your credit report with a mortgage broker at least 90-days prior to applying for a mortgage and report inaccuracies to the credit bureaus.

■ **Shop around and compare.** If you need to borrow money for a home purchase, refinance, home

repairs, medical expenses or bill consolidation, shop around between a mortgage broker and your bank. Your local bank will be able to offer you their current programs while a mortgage broker will be able to shop among a variety of lenders finding the best loan for your individual financial needs. Compare interest rates and annual percentage rates (APR) and find out what the total costs of the loan will be and your monthly payment before making a decision. Use the Good Faith Estimate and truth-in-lending statement from each application to compare the loan terms and costs.

(Include in-house builder finance programs and mortgage programs in your research. Some builders offer discounts, special programs and rates to qualified buyers).

■ **Negotiate.** Don't let the promise of extra cash or lower month-

ly payments get in the way of your good judgement about whether the cost you will pay for the loan is really worth it. Don't agree to a loan that includes extra products you don't want. Negotiate the loan terms and agree to a loan amount only for what you need.

■ **Be cautious.** Be wary of anyone who calls you on the phone, solicits you in the mail or comes to your door offering "bargain loans." Beware of claims that the offer is only available for a short period of time. Beware of lenders claiming "bad credit ... no problem." If the loan seems too good to be true, it probably is.

■ **Never act immediately.** Beware of lenders who ask for up-front fees allegedly to cover a first loan payment. Never pay a lender cash for any fees, and always make the check payable to the lender, not the individual loan officer. If you are working

with a mortgage broker, make sure the broker is bonded to collect up front fees, before paying them for services.

■ **Understand the terms of your loan.** Some loans may sound very attractive because the monthly payment is small. Ask about balloon payments at the end of the loan period. Make sure you know the dollar amount of each monthly payment and ask if the monthly payment can change at anytime during the repayment process. If so, find out when it will change and by how much.

■ **Don't be afraid to ask questions.** You have a legal right to know the total cost of the loan,

the annual percentage rate (APR), the monthly payments, and how long you have to pay back the loan. If you are unsure of any terms of the loan, ask. If you don't get a straight answer, go elsewhere for your financing needs.

■ **Read carefully before you sign.** Don't sign any document you haven't read or has blank spaces to be filled in after you sign. Don't be pressured into signing any loan papers that you do not understand. If you need an explanation of any terms or conditions, talk to someone you trust, such as a knowledgeable family member or attorney. Get copies of everything you sign.

■ **Borrow only the amount you need and can afford to repay.** Just because you qualify for a certain amount of money doesn't mean you can afford to pay it back. Determine exactly how much money you need, borrow only that amount, and find out exactly how much you will have to repay every month. Make sure you will have enough money left over to pay your other bills.

Immediately get help if you feel you have been victimized. Contact your local Better Business Bureau to report the individuals and companies you worked with.

For additional consumer information, visit www.iamp.biz.

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Editorial

Paul Kelma, FOX VALLEY PUBLICATIONS
(630) 978-8362; pkelma@sct1.com

Advertising

Rita Walker, BUILDER ADVERTISING SALES MANAGER
(708) 633-4924; rwalker@mwsps1.com

WEST Lori Anderson (815) 439-4325 landerson@suntimes.com
SOUTH/WEST Denise Pankey (815) 439-4374 dpankey@sct1.com
Jack Walsh (708) 633-6718 jwalsh@mwsps1.com
Frank Fattore (708) 633-6820 ffattore@suntimes.com