



## Press Release – For Immediate Release

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### **Regional [Housing Market](#) Offers Steady Appreciation in Home Values: [New Business](#) Eliminates Down Payment to Help [First-Time Home](#) Buyers**

**Merrillville, IN – May 31, 2006:** Northwest Indiana is good spot for first-time home buyers this year as home value continues to increase steadily at an average rate of 6.71% in Lake and Porter Counties, according to the Office of Federal Housing Enterprise Oversight (OFHEO.) Investing in a home and taking advantage of this growth is now easier than ever with 100% financing and the personal financial consulting to make it successful. Many want-to-be homeowners can reallocate the money they have been saving for a down payment and get into their first home immediately.

To help customers learn more about this, New State Mortgage is launching a new generation of home-buying education and help centers called “My First Home,” a center that specializes in empowering first-time homebuyers through unique seminars, events and homeowner toolkits. With the availability of 100% home financing, the traditional down payment and Private Mortgage Insurance (PMI) needed on loans with less than 20% down are no longer required. Other limitations like applying for a down payment assistance program or using two loans to achieve 100% have also been eliminated. The My First Home home-buying specialists are all salary-based and therefore do not work on commission, so they are there to focus on and serve the First Time Home Buyers and will be there in the future as other home financing needs arise.

“Recent studies have shown that first-time home buyers are in need of the information and education that leads to a confident and successful home-buying experience,” explained Tony Aloia, district manager for My First Home. “Proper education is the best way to ensure people get the right home and the right financing to avoid problems down the line. Not only are we focused on offering quality educational opportunities, but we want to help first-time buyers make the most of this experience through comprehensive activities and events at our office.”

The My First Home help centers are new, but the 100% financing with one loan and no mortgage insurance has been around since 1999. New State, the first in the country to offer this type of financing, has helped over 10,000 families into homes under this scenario. The loans have outperformed other 95% -100% options that have surfaced since the inception of the New State product. “We take the time to make sure the people that we offer this loan to are able to be

(more)

successful at managing it,” said Garry Aloia, managing partner of New State Mortgage. “That success led to the idea of My First Home so we could have a venue that could support people getting into their first homes, because that is part of the American Dream and the foundation for a solid economy.”

My First Home will be offering several ways to transform a home purchase into an enriching experience that provides new and potential home owners with the skills they’ll need throughout the whole purchase, including educational seminars and consulting sessions on topics like financing a home, budgeting, debt management and other topics.

### **New Ideas, New Spaces**

The transformation of the office includes opening up the front of the office to provide a more comfortable, home-like setting. Meredith Lucas, manager for My First Home, added, “Our offices will allow first-time home buyers to get all their questions answered and learn everything they need to know about home buying in a relaxed and fun setting including living room with a fireplace and a dining room for closings.”

The initial My First Home location at 8449 Virginia St. in Merrillville, Indiana is set to launch the week of Monday, June 19, 2006. Details to follow. Later this summer several more locations will be opening across Northern Indiana with plans to grow throughout the Midwest.

### **About My First Home**

My First Home is a first-time homebuyers’ education and help center, specializing in end-to-end support to contribute to the entire home-buying experience. Through their unique approach of assisting buyers through educational seminars and consulting sessions on topics like financing a home, budgeting and building wealth, through financing the mortgage and selecting the right realtor, My First Home is making home-ownership readily available to people who dream of owning their own home. More information about My First Home is available at [www.MyFirstHomeHelp.com](http://www.MyFirstHomeHelp.com) or by calling (866) 441-5644.

### **About New State Mortgage**

As a niche market wholesale lender, New State Mortgage opens doors directly to the capital markets for mortgage brokers. Established in 1998, New State Mortgage offers its customers fast answers and quick and simple loan closings. They cater to the needs of both consumers and mortgage brokers all across the country in 14 states such as Indiana, Illinois Ohio, Colorado, Florida, Georgia, Michigan, Minnesota, Iowa, Tennessee, Wisconsin, Kentucky, Maryland and Virginia. More information about New State Mortgage is available at [www.newstatemt.com](http://www.newstatemt.com) or by calling (888) 755-7828.

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