



## Advice for the Home Team Toolbox by Dr. Debi Warner

*Dear Dr. Debi,  
We have been looking at houses but don't know what we can afford. I also heard the money is weird now. What is the story?  
Signed, Nervous Looking*

Dear Money Seeker,

House hunting is so romantic. It helps us imagine ourselves in many different stories, and with many types of roles. I just saw an old nooks-n-cranies house that made me believe I was in a fairy tale, then a modern house that made me feel like a sophisticated woman of the world. A relationship can be enhanced by trying on new roles, so this kind of play is likely productive.

But if you actually want to buy a house, it sounds like a couple of things in your situation need some attention before you start to get serious. If you are looking at houses and don't yet know your own money picture, you will need get back home to your kitchen table and start with your checkbook and bank statements.

Lots of people have trouble talking about money together, but it really makes sense to share the information and consider your situation together so that you come at your purchase from the same angle.

Now, you also asked about availability of money these days? Well that is quite a story – sit and listen young one, as you hear a twisted tale of human greed, gambling, and unchecked ambition. Ooo, you wonder about a scary tale this time of year? Here it is!

I will take you back to a cold night not long ago, a time like this, cool and dark, when the houses looked as though they would grow without stopping. Scary as that seems, many people still lived in them, going about their daily lives, eating oatmeal to reduce cholesterol and sending their innocent children off to quality schools in their high value districts. Little did they know what loomed inside the papers kept in their financial cabinets, in houses that grew by the month, in value beyond imagination.

Were they greedy or gullible? No one knows, but they believed the stories they heard and bet on their wishes that their very houses could make them rich. They were easy taking for the loan makers who prayed upon their desires and their closed eyes.

Unaware we all were, that such evil financial papers were not just in one house, but in many larger houses across the land. The eerie growth of these large houses

included a drunken stupor for the owners, keeping them from really knowing the dangers that would soon leap out of those cabinets and consume the very homes they were living in!

Children beware, Mothers, Fathers – don't open that drawer! The vile papers would consume all that you have! These papers had interest-only payments with principals that laid dormant until they matured at 3 (or 5) years old, changing into demanding demons, springing to life, seeking everything of value in the home with a hostage of new high interest rates. But alas by then, the home had drained of value and could not sustain a new mortgage on empty value; no one would buy their loan now. They were lost in the forest of depleted assets.

As a vampire had sucked the blood from its victim, these homes lay hollow and empty now with signs of bankruptcy over the door. No one enters such a paper now, and the people have gone to who knows where – poorer, hungrier, and roaming the credit byways for an opportunity to have a home.

The lenders, who had planted these demons in the homes, found that their papers had become all dry and crumbled. Many of these companies evaporated, leaving scorched corpses of documents, as the vultures of Wall Street now pick their bones for tiny remains of papers that have just an ounce of blood left inside.

The regulators, with their heavy robes and large brooms, have begun to sweep up that dusty road scattered with home remains and dried up paper that is barely dust now. Never again will they allow such mortgage vampirism, no more interest-only and sub-prime loans, no more 100% financing, no large value homes, they say. The Heavily-robed Regulators are wrath with anger and proclaim their rage against any who tread near those papers again.

Now quiet yourselves, little ones. The haunting of their tales will be heard long into to our winter nights, but soon they will fade. Once again families will take safe papers and live in peace in their houses. Once again, the homes will be built, strong and free. Once again, little children will go off to school while their parents eat oatmeal to reduce their cholesterol. But! Watch out for the hallowed eve when temptation calls with its chilling voice to speculate with your property and bet against your own neighbor in a vile contest of property values.

Watch carefully, and you may escape – the cold claws of the predatory loans!

Happy Halloween & Happy Home Team!

*Dr. Debi*

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*Dr. Debi Warner is the Founder of Renovation Psychology® radio host, and author of the book, Putting the Home Team to Work, available now online at RenovationPsychology.com. Dr. Debi provides advice for greater domestic harmony to folks who are renovating their home – for True Home Improvement. This column is offered for enjoyment and enhancement and is not intended to replace your personal medical care. Photo by Bob Jenks, St. Johnsbury, Vt. Dr. Debi has a consultation practice, from her studio in Littleton, NH, with house calls all over the English speaking world.*

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