

THE ILS TIMES

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Announcements

REMEMBER OUR "QUICKTURN" LOAN !!!

Contracted to purchase and sell a property but need to close on the property? Contracted to buy a property that will be quickly refinanced into a long-term loan property but must close quickly on the house first?

*We have a new 60 day loan program tailored to fit the scenarios above – with LOWER RATES AND FEES!
Go to our website or call us for more information.*

LOOKING FOR INVESTMENT PROPERTY ???

Check out our website! We have investment property listed on our website for sale. Let us find you a house AND fund the deal!

Go to www.ilsfunding.com for more info.

PAY YOUR FEES BY CREDIT CARD !!!

We are now able to take Application and/or Property Analysis Fee payments on-line via our website, over the telephone, or at our office. Avoid the mailing/drop off hassle or the check writing nightmare!!!

DON'T FORGET OUR DECEMBER SEMINAR !!!

On Thursday, December 7th, at 6:30pm, we are hosting our "ALL ABOUT REHABBING" seminar that will provide insider tricks and tips that will SAVE YOU TIME AND MONEY! We also will have FREE FAJITAS!

Information about our seminars, financing specials, and other topics are always sent out via email. To join our email list, sign up on our website.

To attend the seminar, please RSVP at karin4ils@aol.com.

IMPORTANT! Bring a friend to the seminar, and if they sign up and do a loan with ILS, we'll give you a FREE Property Analysis on your next loan!!! A \$350 Value!!!

**As Always, Free To The Public
Limited Seating/RSVPs Mandatory**

ILS' NEW TEMP-TO-PERM LOAN PROGRAM !!!

How would you like to convert your ILS short-term loan into a long-term conventional loan without having to re-close or re-finance? We can do just that, and usually in a much shorter time frame and for less cost!

Contact us for more details or go onto our website!

TEXAS ECONOMY STILL STRONG

COLLEGE STATION (Real Estate Center) – The Texas economy continues to surpass the nation in employment growth rate and job creation, according to the Center's latest "Monthly Review of the Texas Economy."

Research Economist Ali Anari reports that Texas' total nonfarm employment rose 2.3 percent from August 2005 to August 2006 compared with 1.3 percent for the United States. Laredo ranked first in the state in annual employment growth rate during the period, followed by McAllen-Edinburg-Mission, Midland and Brownsville-Harlingen.

Texas' seasonally adjusted unemployment rate fell to 5.1 percent in August 2006, remaining slightly higher than the 4.7 percent U.S. rate.

"Texas' unemployment rate reflects high employment in the border areas," says Anari, "but it's important to note that overall unemployment has been decreasing over the past two years."

Midland had the lowest unemployment rate in the state, followed by Amarillo, Austin-Round Rock and College Station-Bryan.

HOUSTON CONTINUES STREAK

HOUSTON (bizjournals.com) – For the second month in a row, Houston's overall single-family housing market in June reached all-time highs in most categories. According to statistics released by the Houston Association of Realtors (HAR) Multiple Listing Service (MLS), the median home price reached \$156,000 last month, a 7.2 percent increase over May. The average price in June increased 10.4 percent to \$213,600, a \$13,000 increase over May.

Total property sales for the month totaled 9,166, a 14.1 percent increase over June 2005 and the 29th consecutive month in which sales have been higher than the same month the previous year. Properties sold during the month totaled nearly \$1.9 billion, a 26.2 percent increase compared with nearly \$1.5 billion in June 2005 sales.

June marked the 20th consecutive decline in year-over-year inventory figures showing demand is keeping up with supply, with inventory for June at 5.4 months.

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INVERTED YIELD CURVE COULD SPELL TROUBLE FOR 'SOFT LANDING'

COLLEGE STATION (Real Estate Center) – Remember that "soft landing" economists were predicting for the national housing market? Now, they have turned on the "fasten seat belt" light.

The Texas housing market, however, continues to fly high. The state's population has soared by two million so far this decade. Home inventory remains low, and prices continue to appreciate. Some speculative money has made its way to Texas, much less than in Florida, Nevada and California, says Real Estate Center Chief Economist Mark Dotzour.

Despite the smooth flight Texans currently enjoy, Dotzour sees two blips on the radar screen that might spell trouble ahead.

"At this time, the most significant risk to the Texas housing markets is the possibility of large-volume builders attempting to make up for lost volume in East and West Coast markets by increasing volume in Texas cities," said Dotzour. But he added, "I'm confident that will not happen."

The second is one the entire U.S. housing market faces — a recession in 2007. Dotzour is concerned because the United States has had a flat or inverted yield curve for nine months. This artificial situation occurs when short-term interest rates are higher than long-term rates. "It almost always causes a recession within 12 to 18 months," said Dotzour.

The Center's chief economist says the declining ten-year treasury rate and home mortgages indicate that bond investors are convinced the 5.25 percent Fed funds rate is high enough to slow things down considerably.

"I don't expect any movement on interest rates between now and the end of the year," he said. "The Fed doesn't like to take action before elections. But I think it's highly likely that every day the yield curve stays inverted as it is now, is another day closer to a national recession."

TEXAS DELINQUENCY RATES UP

DALLAS (dallasfed.org) – Residential mortgage delinquency rates, a sign of weakness in the housing market, are higher in Texas than in the rest of the nation.

Mortgage loans 90 days past due have ratcheted up in Texas to near 2 percent. FHA loans—loans up to \$200,000 that have smaller down payments and are made to lower income households—have an even higher percentage 90 days past due, at 4.3 percent.

SOUDUKO

				1			8	
	7			6		4		
		9		3		2		
	5				7			3
	6						1	
8					9		5	
		2		4		9		
		5		7			4	
	3			9				

What is Sudoku? The Sudoku puzzle is a Japanese logic game which entered the western world during the last few years and is gaining popularity very fast.

What makes Sudoku fun? The Sudoku puzzle can be anything from ridiculously easy to fiendishly difficult. It's a puzzle which comprises only of numbers - digits 1 to 9. You have no need for math knowledge – just solve it with reasoning and logic.

What are the rules? Fill in the grid so that every row, every column, and every 3x3 box contains the digits 1 through 9.

Still unsure? Go to: www.sudoku.org/sudoku-tutorial.php for more information on how to play.