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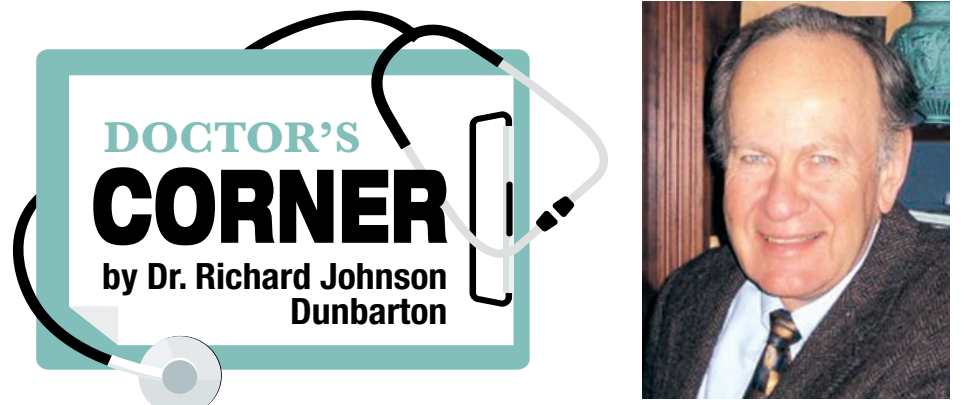
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DOCTOR'S CORNER
by Dr. Richard Johnson Dunbarton



AUTO CRASH

At one time or another we all will be in an automobile. There are currently about 286 million vehicles on the road. 77% of motorists in the US have been in at least one accident in their lifetime. For every 1000 miles you drive, your chances of getting into a car accident are 1 in 366. Every year in the United States, car collisions cause 32,000 deaths and injure 2 million people. (1)

There are many reasons for auto accidents, but that is not what this short article is about. I want to look at what happens in a crash, which is a deceleration injury. Remember your physics? Let me state clearly that I am no expert in physics.

There is one formula, which is important, and you might recall it from experiments in high school. It is this: Force is directly related to mass times the velocity squared divided by two times the distance. $F = \frac{mv^2}{2d}$

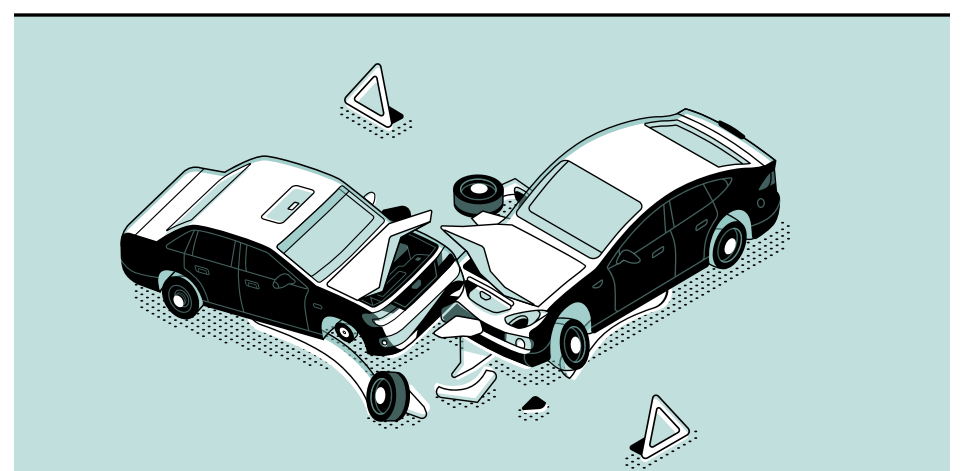
This is why 'speed kills'; the faster (v) you are going, the greater the deceleration, and the greater the injury. (Remember that 'potato gun' you built in junior high?) That is why there are speed limits on our highways. But there is another factor involved, and a friend called it to my attention the other day: the mass (m) of the object.

Let's think about the 'mass' of our vehicles. A lighter vehicle will always be at a disadvantage when it collides with a heavier vehicle. A Mitsubishi Mirage, at 2,095 pounds, was the lightest car in 2022. The Hyundai Venue at 2,612 pounds and the Buick Encore at 3,358 pounds give you an idea of car weights. Compare that to the GMC Hummer EV which weighs 9,063 lb. The battery pack alone weighs over 2,900 pounds which is about the weight of a Honda Civic. The Ford F-150 Lightning is between 2 and 3 thousand pounds heavier than the non-electric version. (2). Popular Tesla is between 4,065 and 4,560 pounds. As of 2020, there are over a million EVs (Electric Vehicles) on US roads (Argonne National Laboratory, 2021).

Medically speaking, it is this deceleration force (F), as illustrated in the formula above, that causes injury. Deceleration injuries can include shock, concussions, sprains, internal organ ruptures, fractured bones, respiratory and circulatory arrest, and hemorrhage.

So, what's the point? Yes, you are safer in a heavier vehicle, but if you are hit by a heavier vehicle, you are more susceptible to severe injury. We try to regulate highway speeds, but there is no regulation of automobile weight. The National Transportation Safety Board chair, Jennifer Homendy, said: "I'm concerned about the increased risk of severe injury and death for all road users from heavier curb weights (the weight of the vehicle without any passenger or items in it except for the standard equipment that comes with it) and [the] increasing size, power, and performance of vehicles on our roads, including electric vehicles." (3). The problem is one of simple physics: with everything else being equal, heavier vehicles create more energy during a crash than lighter vehicles.

1. <https://pl-law.com/what-is-my-probability-of-getting-into-a-car-accident/>
2. <https://arstechnica.com/cars/2023/01/top-safety-advisor-raises-alarm-about-ever-heavier-evs/>



WHAT'S THE DIFFERENCE?

The two key steps in the mortgage application process are sometimes used interchangeably. There are important differences that every homebuyer should understand. Sugar River Bank offers both options.

PRE-QUALIFICATION: THE FIRST STEP

Getting pre-qualified involves the borrower supplying a bank or lender with their overall financial picture, including debt, income, and assets. The lender reviews the information and gives an estimate of how much the borrower can expect to borrow. Pre-qualification can be done over the phone or online, and there's usually no cost involved.

Prequalification is a fairly simple process. It's not in your best interest to skip this step of the loan process. Getting prequalified often sends a signal to the realtor that you are a serious buyer and you are committed to finding a home. It's also helpful to you because it gives you a better idea of what price range you can be looking in.

One thing to note is that loan pre-qualification does not always include a deep analysis of credit reports or an in-depth look at the borrower's financial ability to purchase a home. The initial pre-qualification step can open a discussion with the borrower to determine any specific needs they may have regarding a mortgage. The lender will explain various mortgage options and recommend the type of loan that may best suit the homebuyer. One of the first questions a realtor will ask of a potential buyer, is if they have been pre-qualified, and what their status is.

The realtor usually keeps a copy of the pre-qualification letter on file.

Keep in mind, it is just the amount the borrower might expect to borrow and does not provide any commitments. Thus, a pre-qualified buyer does not carry the same weight as a pre-approved buyer, who has been more thoroughly investigated.

THE PRE-APPROVAL PROCESS: MORE CONCLUSIVE

A pre-qualification provides a good indication of creditworthiness and one's ability to borrow, but a pre-approval is generally the definitive word.

To get pre-approved, the borrower must complete a formal mortgage application, as well as supply the lender with all the necessary documentation to perform an extensive credit check and financial analysis. The lender will then offer a mortgage loan pre-approval up to a specified amount. Going through the pre-approval process also offers a better idea of the interest rate to be charged and a discussion of the best loan option available. Lenders will provide a conditional commitment in writing for an exact loan amount, allowing borrowers to look for homes at or below that price level with much higher confidence than provided by a pre-qualification. This puts borrowers at an advantage when dealing with a seller because they're one significant step closer to getting an actual mortgage.

Both processes give potential homebuyers a good idea in advance of how much house they can afford; however, sellers are generally more willing to negotiate with homebuyers who are pre-approved. As pre-approved borrowers are further along in the loan process, they are more likely to close on a home purchase more quickly, offering a distinctive edge in a competitive market.

