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JUNE IS AMERICAN HOUSING MONTH

Have you started to think about moving into your own place? It can be exciting and frightening at the same time. The American Bankers Association suggests considering the following questions when choosing your own home.

HOW MUCH MONEY DO YOU HAVE SAVED UP?

Start with an evaluation of your financial health. Figure out how much money you have for a down payment or deposit on a rental. Down payments are typically 5 to 20 percent of the price of the home. Security deposits on rentals are usually about one month of rent and more if you have a pet. But be sure to keep enough in savings for an emergency fund. It's a good idea to have three to six months of living expenses to cover unexpected costs.

HOW MUCH DEBT DO YOU HAVE?

Consider all of your current and expected financial obligations like your car payment and insurance, credit card debt and student loans. Make sure you will be able to make all the payments in addition to the cost of your new home. Aim to keep total rent or mortgage payments plus utilities to less than 25 to 30 percent of your gross monthly income. Recent regulatory changes limit debt to income (DTI) ratio on most loans to 43 percent.

WHAT IS YOUR CREDIT SCORE?

A high credit score indicates strong creditworthiness. Both renters and homebuyers can expect to have their credit history examined. A low credit score can keep you from qualifying for the rental you want or a low interest rate on your mortgage loan. If your credit score is low, you may want to delay moving into a new home and take steps to raise your score. For tips on improving your credit score, visit aba.com/consumers.

HAVE YOU FACTORED IN ALL THE COSTS?

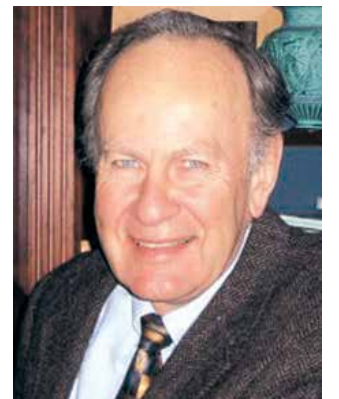
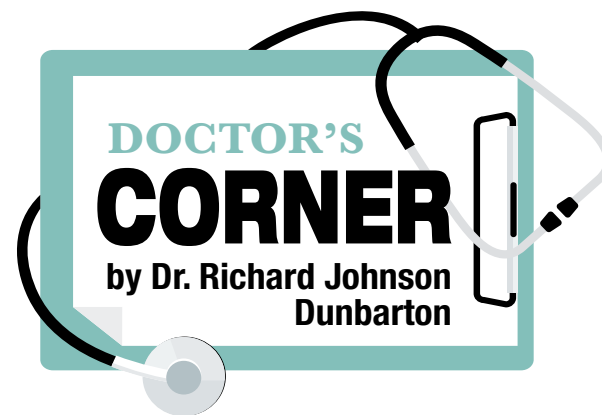
Create a hypothetical budget for your new home. Find the average cost of utilities in your area, factor in gas, electricity, water and cable. Find out if you will have to pay for parking or trash pickup. Consider the cost of yard maintenance and other basic maintenance costs like replacing the air filter every three months. If you are planning to buy a home, factor in real estate taxes, mortgage insurance and possibly a home owner association fee. Renters should consider the cost of rental insurance.

HOW LONG WILL YOU STAY?

Generally, the longer you plan to live someplace, the more it makes sense to buy. Over time, you can build equity in your home. On the other hand, renters have greater flexibility to move and fewer maintenance costs. Carefully consider your current life and work situation and think about how long you want to stay in your new home.

Remember Sugar River Bank is always here to help!
Source American Bankers Association

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OUR HEARING

Hearing is one of our most important senses. We're all aware that "sound pollution" is a real problem. While there are diseases and injuries affecting our hearing that are beyond our control, there are simple and basic things that you and I can do to minimize loss of hearing. Sound intensity is measured in decibels on a logarithmic scale rather than a linear scale. That means that that a sound of 20 decibels is 10 times more intense than a sound at 10 decibels (not twice as intense).

Hearing damage from noise is from a combination of volume and duration (states Kate Johnson, AuD from University of Utah Health). This means that the louder the sound is, the shorter is the time you can be exposed to it before damage will occur. Hence, audiologists recommend keeping the audio level at or below 60% of the maximum volume. Damage to your hearing can occur with exposure to 100 decibels lasting more than 14 minutes and damage can occur with exposure to 110 decibels lasting more than two minutes. The National Institute for Occupational Safety and Health recommend using hearing protection whenever noise levels exceed 85 decibels regardless of the length of your exposure to that particular noise. Lawn and landscaping equipment (80-85 decibels) may cause damage after two



hours. Motorcycles (95 decibels) may cause damage after 50 minutes.

If you must use your headphones daily, it is important to take breaks. Kate Johnson states that you can listen to 85 decibels for eight hours without risk of hearing damage, but for every three-decibel increase, that time is cut in half, so knowing the volume of a sound is the simplest

way to know your exposure risk. According to the American Osteopathic Association hearing loss linked to headphone usages is increasing. About 1 in 5 teenagers will experience some form of hearing damage, which is about 30% higher than it was 20 years ago. Many audiologists recommend that you consider using headphones with noise-cancelling technology, which can block out external noise, thus allowing you to listen to music or podcasts at a lower volume. But background noise is critical to orienting oneself to the environment. Active noise canceling (ANC) can be good for your ears, but it could be altering your brain's listening ability. ANC works by emitting a sound wave that is exactly opposite to the noise in the environment. The two waves cancel each other out resulting in an artificial silence. When you are using ANC for long periods of time it can be difficult for your brain to listen at normal audio levels. In a noisy environment, noise-canceling headphones are a good idea. If you are in a relatively quiet environment it may be better for you to listen to the world around you.