

LETTERS TO THE EDITOR

All Letters To The Editor Must Have Name, Address, Phone Number, And Be Signed To Be Printed In This Column. Only The Name And Town Will Be Printed.

Mismanaging the Social Security System

Dear Editor,

Don't you just love it, when people are greedy or do something they shouldn't, they blame it on the people who are going to have to ultimately pay the price?

For instance, the people in Washington have been looting the Social Security System money for decades. They have put their fingers in the pie and pulled out plums many times over, but now that it is the time to return the money to those who worked for the past thirty and forty years, guess what? These people are being blamed for being too many, they are being told they aren't entitled, they aren't entitled to health care, and they aren't entitled to pensions. Well who entitled the people in Washington to rob the Social Security System funds, and to steal money from their neighbors? Who entitled them to mismanage the Social Security System and not pay a price? Have they been fired? Have they gone to jail? Have they had to do anything other than whine about the people who entrusted their money to them for safe-keeping? No!

Now the American people are watching their government bail out those who mismanaged businesses, those people who are walking away with enormous pensions and not paying for their lack of responsibility.

What I want to know, is why do they feel entitled to all their millions in severance pay, pensions and bonuses, for doing a lousy job? Why should our government bail out large corporations, but spit on the average American citizen? What right do they have in stealing money out of their neighbor's pockets? In an age of record-setting profits, who is being lied to? What happened to all the record profits? Was that all a lie to the American people, or was it the truth?

When the average American citizen is struggling for survival, those large corporations were rubbing it into the faces of Joe Citizen how much money they were hauling in. No conscience there, now the CEOs are running off with the loot and leaving Joe Citizen to pay the bill. I think these people should be tarred and feathered, and run out of our country. They are not loyal American citizens. They are greed driven, without conscience or restraint.

You can believe I am not the only American citizen, who believes our country has been taken over by criminals, who don't care what happens to our country. The United States of America doesn't matter to them. They prefer our great country to be in the sewer with the rest of the third world countries. They don't need American citizens to be consumers, they have a whole open globe to tyrannize.

Just think about who you want in Washington. More good old boys? More lobbyist controlled puppets? More of the same? Think about it.

Valerie Gamblin,
Cleveland, TN

Foreclosure Rates in Cleveland Increase as Home Prices and Sales Volume Decrease

The following article was sent to The People News by a reader. [Edited for length]

Foreclosure rates in Cleveland have increased for the month of July over the same period last year, according to First American CoreLogic. According to recent data from First American CoreLogic on foreclosures for the Cleveland area, the rate of foreclosures among outstanding mortgage loans is 0.50 percent for the month of July, an increase of 0.06 percentage points compared to July of 2007 when the rate was 0.44 percent. The number of outstanding foreclosures in Cleveland, including new and existing filings, for July of this year is 46.* Foreclosure activity in Cleveland is lower than the national foreclosure rate which was 1.6 percent for July 2008, representing a 1.1 percentage point difference.

Cleveland's, mortgage delinquency rate has increased. 3.63 percent of mortgage loans were 90 days or more delinquent for July 2008 compared to 2.85 percent for the same period last year, representing an increase of 0.78 percentage points.

Foreclosure data for First American CoreLogic is reported based on the actual number of active mortgage loans rather than the total number of households in a given area, which provides more accurate results by removing renters and paid-

in-full mortgages from the equation.

For detailed information on foreclosures by zip code and property, visit www.realquest.com.

* Data represents the current inventory of foreclosure filings for the month reported based on data received to date. Data and percentage point differences are rounded to the nearest tenth.

Home prices in Cleveland have decreased for the month of July over the same period last year, according to the First American CoreLogic LoanPerformance Home Price Index (HPI). LoanPerformance HPI, which tracks price trends for repeat home sales, indicates that home prices for the Cleveland area fell by -1.5 percent during July 2008 compared to July 2007. The current median price of a home in Cleveland is \$128,000.

Nationally, home prices fell by -7.7 percent according to LoanPerformance, with a median price of \$202,000.

Zip code 37312 topped the list for the highest home prices in Cleveland with a median price of \$154,535; and zip code 37323 had the lowest median price at \$106,250. LoanPerformance HPI provides a multi-tier market evaluation based on price, time between sales, property type and loan type (conforming vs. nonconforming).

Sales of single-family

homes decreased by -26.29 percent in Cleveland in July compared to the same time last year. The number of new and existing home sales decreased with 129 sales transactions reported for July 2008, compared to 175 in July 2007. Of the total transactions, sales of new homes for July of this year totaled 6 which was lower than sales of existing homes which totaled 123 for the same period.

Nationally, sales are down with transactions showing a -23 percent decrease across the country.

Zip code 37323 had the most sales during the month of July, and zip code 37362 recorded the lowest number of sales.

First American CoreLogic is a member of The First American Corporation (NYSE:FAF) family of companies, is the largest provider of real estate, property and ownership data and advanced analytics for information on foreclosures, delinquencies, median home prices, home price indices, home valuations, sales activity and mortgage loan originations. The market-specific data covers 7,569 ZIP codes, 958 Core Based Statistical Areas (CBSA) and 3,050 counties located in all 50 states and the District of Columbia. This data represents 99 percent of the United States population, 140 million (97 percent) of all properties, more than 50 million active mortgages and \$2 trillion in loan-level, non-agency mortgage securities.

First American CoreLogic products and services enable customers to better manage mortgage risk, protect against fraud, acquire and retain customers, manage credit risk, mitigate loss, decrease mortgage transaction cycle time, more accurately value properties and determine real estate trends and market performance. More information about First American CoreLogic can be found at:

www.facorelogic.com.

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