

# HOME-VIEWS

Monthly Newsletter for Today's Homeowner  
April 2009



## About those “lemon laws” and warranties . . .



The Magnuson-Moss Warranty Act is a federal law that was passed in 1975 with the intent of strengthening American consumer rights by governing warranties on products, especially automobiles. Because the word *lemon* is a colloquial term

often used to describe a faulty car purchased from a disreputable dealer, the Magnuson-Moss Warranty Act became known as the “lemon law.” More stringent individual state lemon laws have been passed too, and while they vary from state to state, they are also intended to protect consumers in the event they purchase a faulty car.

Lemon laws are not limited to automobiles. There are boat lemon laws, RV lemon laws, motorcycle lemon laws, wheelchair lemon laws, and computer lemon laws. There is one notable exception in most lemon laws. If a person knowingly buys a car in what is called an “as is condition,” the person voids their right to protection under the lemon law.

Warranties are a much broader legal concept. A warranty generally refers to a contract between the manufacturer of a product and the consumer who buys the product. Warranties are written to read as if they are giving consumers protection against defects in products, and they usually promise to refund money or replace defective products. However, refund or replacement usually applies only under certain conditions that are elaborated in the warranty. Conditions under which refund or replacement are not promised is called *exclusions*. Consumers are advised to carefully read warranties applicable to any product that is important to them.

**“Try not to become a man of success  
but rather to become  
a man of value.”**

~ Albert Einstein ~

## Choosing wisely where to best **invest** your money

When deciding where to invest your money, you need to always take into account your investment goals and objectives. Different types of investments carry varying degrees of risks and potential return.

~ **Stocks** are investments in companies. Depending on the company, the risk of the investment can be high or low. Obviously, buying stock in Google or Facebook is less risky than investing in a new startup company.



~ A bank **CD** is a very safe investment. The CD is FDIC insured up to \$100,000, so there truly is minimal risk. The only downside is that you cannot withdraw that money in the CD for a specific amount of time or else you'll receive a penalty. Bank CDs generally only pay up to 5% interest.

~ A **mutual fund** typically invests in over 100 stocks, so it's an instant way to diversify your portfolio. However, the mutual fund generally charges a fee, which is about 1% of your assets per year. Because of this fee, most mutual funds do not outperform the market.

~ A **bond** is essentially a loan you make to a company or a government. Bonds have varying degrees of risk, from essentially risk-free treasuries to junk bonds. The higher the risk of the bond, the higher the return will generally be.

~ **Real estate** is a popular investment. The most obvious real estate investment you'll make is when you purchase your home. Your home can go up or down in value when you sell it; it depends on the housing market in your area.

## Ways to **save** money when buying food

All over America, people are becoming more interested in eating healthier foods while saving money on their food budget too. Many people are learning that if they plan their meals for at least one week at a time and base their decisions on which nutritious foods are on sale instead of on what they happen to feel like eating at the time, this kind of change in thinking can save a lot of money. Preparing a complete shopping list in advance and including everything needed for the planned amount of time avoids costly impulse buying and unnecessary driving back to the store for something else. Eating a meal prior to shopping is another way to save money on food by avoiding hunger-driven spending on in-between-meal snacks, or even in-between-meal meals.

If you live near a supermarket that advertises sales on whole chickens or various cuts of beef, you can save a lot of money by purchasing quantities of chickens or beef when they are on sale, cutting them into smaller portions yourself, and then freezing the portions separately. Both chickens and beef freeze well and thaw well. Bakeries often sell day-old bread at half price or less. Bread also freezes effectively and thaws out tasting as if it were almost fresh. Buying generic store brands when they are available instead of name brands is another way to save money. Many times their ingredients or contents are almost identical but their prices are much different.



## Seasonal precautions for **pet safety**

We love our pets and always take good care of them, but summertime requires special precautions because of increased heat. Like humans, animals can succumb to heatstroke. It is inadvisable to leave a pet in a vehicle unattended while you are shopping during the summer because the sun can raise a vehicle's interior temperature to 120 degrees F in just a few minutes, even if the windows are partially open. This can also occur during the spring and fall on seemingly mild days. Signs of heatstroke in pets include excessive panting, bright red tongue and gums, staggering, vomiting, and stupor. If you see any signs of heatstroke, take your pet to a veterinarian immediately.



People often fertilize their lawns and spray insecticides during the spring and summer. We need to be aware that some fertilizers and insecticides can be fatal if ingested by pets, and we should not allow our dogs to drink from puddles in the street when they are thirsty because puddles may contain antifreeze or other toxic chemicals. At the beach, dogs can become sick from drinking saltwater. Dogs can also get sunburned, so it's a good idea to apply a non-caustic sunscreen to your dog's nose and ears before going outside. Avoid walking on hot asphalt pavement or hot sand with your dog because these substances can burn a dog's paws. Always provide pets with a plentiful supply of cool, fresh water and make sure they have a shaded place in which to rest.

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