

# Old-fashioned light bulb's phaseout

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These are confusing days to be shopping for a light bulb.

New federal standards were to kick in after the New Year requiring 100-watt bulbs to be more energy efficient. Then Congress, in a bill passed this month to keep the government running, blocked enforcement of the new law until October 2012.

So, is January the beginning of the end for the warm incandescent glow as we know it?

Here's what you need to know about the phase-out

of today's standard light bulb:

- First of all, what federal standards are we talking about?

The Energy Independence and Security Act became law in December 2007. It is wide-ranging, tackling topics from vehicle fuel economy and alternative automobile technologies to industrial energy efficiency, solar power and more. The law has a section that amends or tries to set new efficiency standards for appliances including furnaces, air conditioners, battery chargers, clothes washers, dishwashers and refrigerators.

It also sets energy-efficiency standards for "general service incandescent lamps."

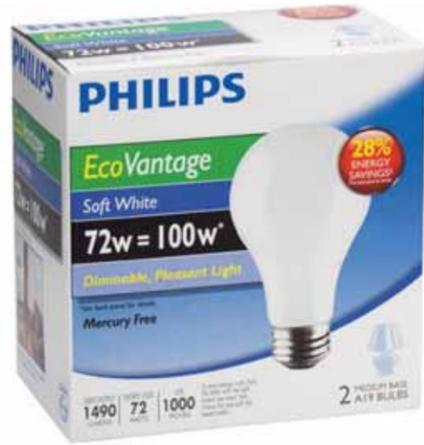
- What's that?

It's code for everyday-use incandescent light bulbs — the kind you screw in to the lamp in the living room. The law doesn't cover specialty bulbs such as black lights, bug lamps or plant lights; it also doesn't affect the 40-watt-or-less light bulbs you'd find in the refrigerator or oven.

- What do the new rules demand?

Four of today's com-

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AP photo

This product image from Philips Lighting shows a Philips EcoVantage Soft White 72 watt bulb.

# Refinancing may be an option for you — but beware

With interest rates at an all-time low, now may be the right time for homeowners to refinance and pay less on their mortgages.

However, there seems to be a general misconception that refinancing is no longer an option for homeowners who seek this solution. Many homeowners now find that their home's equity is significantly depreciated, if they have any equity remaining at all. This leads to a foregone conclusion that it may be pointless to seek refinance as a solution. Some homeowners may even believe there is no option but to struggle with higher mortgage payments, even at a time where unprecedentedly low rates are available.

The fear and uncertainty in the marketplace has opened the door to unscrupulous opportunists who seek to take

advantage of those homeowners unaware of available options. These characters utilize aggressive and misleading tactics via the Internet, telephone and mail to deceive troubled homeowners into so called "Loan Modification" programs that promise quick relief from mortgage related struggles. The schemes typically include outrageous promises and assurances. Some encourage homeowners to stop making payments and avoid speaking to their lenders. Some deceive homeowners by implying that they are law firms, or that they have special connections to the government or the homeowner's mortgage company, and most charge an upfront fee of several thousand dollars; money that a struggling homeowner can scarcely afford to lose.



Denise Panza

Unfortunately, most homeowners who enter into these arrangements do lose. According to Attorney Wendy Bernard of Yorio Law Group, PC, "It is important for consumers to know that there are a number of solutions available. Fraudsters use a variety of unfair and deceptive schemes to take advantage of those who may not be fully informed."

The solution? If you see a mortgage modification website while browsing online for refinancing options, don't waste your time or risk your credit rating. Instead, seek out your friendly neighborhood mortgage broker and ask about refinancing — even if you don't think you qualify because of

your equity, credit or otherwise.

There are many programs that may be beneficial in your circumstances. For example, the Home Affordable Refinance Program ("HARP") provides an option for homeowners to refinance "Under Water Mortgage." A HARP refinance addresses situations where the homeowner's property value has fallen causing them to no longer to qualify under traditional underwriting criteria. Certain homeowners have the opportunity to refinance as long as the resulting loan is less than 125 percent of the current property's value. This program can help many homeowners take advantage of lower interest rates.

So while mortgage modification may be a solution for some home-

owners, it is important to explore all the options available. Attorney Bernard adds: "Homeowners may find useful information at the Federal Trade Commission's website [www.ftc.gov](http://www.ftc.gov), the Consumer Financial Protection Bureau at [www.consumerfinance.gov](http://www.consumerfinance.gov), or the Hope Now Alliance at [www.995hope.org](http://www.995hope.org), among others."

As a homeowner looking to refinance, you just might be surprised at the possibilities available to you. Mortgage brokers draw from a large resource of potential lenders and work tirelessly to find the solution that best suits your needs.

Denise Panza is a senior loan consultant with HamiltonLadd Home Loans in Ridgefield. She may be reached at (203) 743-4739.

# Property Transfers

## DARIEN

68 Buttonwood Ln, Elizabeth M. Myers and John S. Murdock to Crista and Kim I. Mathew, \$1,200,000.

3 Circle Rd, John P. and Karen M. Stoma to Peter C. and Tegwyn A. Collins, \$1,500,000.

9 Edelweiss Ln, Dalia Canora to T Sky LLC, \$1,535,000.

16 Edmond St, Anita Rowley to Michael and Suzanne Mueller, \$1,375,000.

27 Harbor Rd, Joseph A. and Amy C. Gold to Lei Zhao and Xin Lu, \$3,800,000.

129 Hollow Tree Ridge Rd, Marie Jane Knapp to E J. Lyan-Martinez, \$625,000.

49 Holly Ln, Joseph L. Rowan to Gregory C. and Victoria Smith, \$1,080,000.

54 Holly Ln, Riedel Enterprises Inc to Alan and Cheryl Lui, \$2,575,000.

9 Libby Ln, Victor B. and Whitney S. Miller to Stephen R. and Cara D. Blatney, \$2,075,000.

172 Long Neck Point Rd, William E. Mayer to Jerrold and Sally Fine, \$9,700,000.

22 Lynn Ct, Thomas F. Christie and Gail Hashagen-Christie to Kristen Baxter, \$759,000.

15 Morehouse Dr, William Storrs-Morehouse to J Baron Land Co LLC, \$800,000.

10 Plymouth Rd, Jon G. and Darcy Lee Gulbin to Timothy Swords and Tracy L. Bessette-swords, \$2,100,000.

7 Woods End Rd, Gregory T. and Laura E. Ehlers to Ian and Kaili Dilts, \$1,900,000.

## GREENWICH

10 Birch Ln, Mark M. See PROPERTY Page B2



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