

Junction Realty Newsletter

Bringing People and Properties Together

Junction Realty Inc., Brokerage



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Please enjoy this newsletter, which will provide you with general real estate tips and ideas.

If you, your family or friends have any questions on the topics covered here or any other real estate or mortgage matters, please call for more information.

Your REFERRALS are always welcome.

All the best,

Sal D'Angelo



3, 2, 1... HAPPY NEW HOME!

Welcome to 2012, and to a whole new year of real estate opportunities!

The Canadian Real Estate Association (CREA) remains positive about housing in our country, despite what may be happening in the U.S. and other real estate markets.

"Canada's housing market remains stable amid continuing financial market volatility, contributing to Canadians' confidence in the economy and providing support for Canadian economic growth," said Gregory Klump, CREA Chief Economist. "Interest rates are expected to remain low for longer, and evidence suggests that recent changes to mortgage regulations are preventing the kind of excesses they were designed to avert. Both of these developments are good news for the housing market."

CREA President Gary Morse supports Klump's views, adding, "The Canadian housing market remains a bright spot against a backdrop of mixed headline news about the global economy. Low mortgage rates continue to draw buyers to the housing market, while recently tightened mortgage regulations are working as intended. That said, housing market trends often diverge from national trends due to local factors, so buyers and sellers should talk to a local REALTOR® to understand housing market trends at play where they live."

It's important to recognize that not only can a real estate sales representative provide you with valuable updates on real estate conditions, we are skilled in conducting real estate transactions, aware of the regulations surrounding those transactions, licensed and committed to ensuring that the smoothest, most competent housing exchanges transpire on your behalf, saving you time, money and frustration.

Please call for a no-obligation consultation about how your real estate plans fit into today's bustling real estate climate.





To Your Health!

A very happy New Year to you, and a healthy one, too! You've no doubt heard it said that most accidents occur inside the home. With that in mind, here are some helpful tips on how to make your home a safer place to live in, in 2012 and beyond.

Smoke detectors. Contrary to popular belief, they shouldn't go in the kitchen, where they're likely to go off when they shouldn't. Rather, they should be placed outside of every bedroom, to wake the sleeping, and on every floor of homes with more than one. Mount them at the ceiling's highest point, as smoke rises, and test them regularly (once a month).

Carbon monoxide detectors. These, too, should be placed outside of sleeping quarters and on every floor in multilevel homes. Where they shouldn't go is next to fuel-burning appliances and in areas prone to temperature fluctuations: in bathrooms and kitchens, or near fans, vents or windows. Carbon monoxide detectors do expire, so be sure to read the instructions.

In kitchens and bathrooms – anywhere there's potential for contact between you and a plugged-in device near water – standard electrical outlets should be replaced with ground-fault circuit interrupters (GFCIs). GFCIs monitor current flow and cause the circuit to shut off if there's an imbalance, protecting you from electrocution. GFCIs should be professionally installed.

Bathrooms are a hot spot for home injuries. Having GFCIs will help with the issue of electrocutions, but falls are a big problem here too. To help prevent them, you should outfit your bathtubs and shower stalls with grab bars and non-slip mats, strips or decals. Also, put a bath mat (with a non-slip backing) on the floor outside of tubs and shower stalls where floors tend to get wet.

Trips and falls, a leading cause of household injuries, don't just happen in bathrooms. Make sure your home is well lit, particularly around entranceways and any stairs you have. Pick up some nightlights and put them where they'll illuminate paths you often tread at night. Additionally, take a survey of your home: are there any rugs or loose cords that could cause an accident?

Fire extinguishers – one per floor. Definitely have one in your kitchen, where home fires are most likely to occur – just don't keep it by the stove, where you may not be able to grab it in case of flames. Familiarize yourself with the different types (A, B, C, and D) and make sure you know how to use them; for example, B is ideal for kitchens, as it's intended for use on flammable liquid (e.g. grease fires).

Speaking of fires, consider replacing your regular candles with flameless ones; they flicker and are made of wax, but are battery operated. At the very least, exercise candle safety: always use a heat-resistant candleholder big enough to catch drips, place them on sturdy surfaces away from combustible materials, and never leave them unattended or let them burn all the way down.



HOME-HUNTING DON'TS

Whether you're looking for your next home now or you're planning to pound the pavement this spring, be sure to avoid these home-hunting "don'ts".

- If possible, don't bring the kids – at least not in the initial home-hunting stages. They can divert your attention from where it needs to be: on the homes. Also, children tend to either love or hate each property, so it's best not to bring them along until you've objectively narrowed your search down to the serious candidates, at which time you'll want their input.
- Don't bite off more than you can chew. Filter your search to a defined area; if you run all over town without focus, you're bound to tire sooner. And don't schedule too many showings for the same day – you might find yourself suffering from information overload and unable to distinguish between the homes you saw.
- Don't forget to bring along copies of your "needs vs. wants" checklist so you can measure how each property stacks up. At the very least, bring a notepad, so you can jot down your thoughts and questions about each property, so you have some point of reference to help you remember which home was which.
- Don't focus solely on the home itself – be sure to take note of its surroundings, too. For example, do neighboring properties look well maintained? Might the property be difficult to get in and out of due to traffic? What's within walking distance? Is there anything nearby that might be a source of excessive noise or unpleasant odors?

Remember that an experienced real estate sales representative can help you negotiate through today's housing market, and provide valuable tips on successful home-hunting.



JUSTIFYING YOUR PRICE

Ideally, you'd never have to haggle over your selling price. While there's not much you can do to prevent buyers from offering less than you're asking, there are some things you can do to help justify your asking price.

Have a home inspection done before your property goes on the market. A documented, impartial report verifying that your home is in good condition helps substantiate a higher listing price. If the report reveals any defects, disclosing them up front via a seller's inspection helps justify your price given your home's current condition, minimizing opportunities for prospective buyers to negotiate you down.

Many buyers, however, want – and are willing to pay for – homes that are move-in ready. So if you do ensure that any defects revealed by the report get addressed prior to listing, and if you take care of all those little fixes you've been putting off – the light switches that don't work, the missing cabinetry hardware, the toilet whose handle you have to jiggle – you can justify a higher asking price.

Making your home move-in ready, so as to substantiate your asking price, also means giving it a fresh coat of paint in a neutral shade, replacing your flooring as needed, again in a neutral tone, and cleaning it until it shines.

If you want to go the extra mile, have your home professionally staged. Staging can help justify your asking price by distinguishing your property from others on the market, and positioning your home more favorably in the minds of prospective buyers by appealing to their emotions and creating an environment in which they can picture themselves living.

WELL DOCUMENTED

Missing paperwork can hold back or even stop a real estate transaction. For a smoother sale, gather the following documents so they'll be available to your real estate representative and to buyers as needed.

- Your deed or transfer of title document, which conveyed evidence of ownership to you when you bought your current house.
- Property survey(s). Be sure to inform your sales representative of any changes to your property that could impact the survey's accuracy.
- Property tax records, useful to the prospective buyer(s) so that they know what they can expect to pay per year as the owner(s) of the property.
- Mortgage documents, outlining your mortgage type, lender, and other financing details. Your sales representative will need some of this information to complete the paperwork for your listing.
- The reports from any pre-inspections that have been done on your house for the purpose of the sale.
- Your utility bills from the past year or two. These are helpful in giving buyers an idea of what it will cost them to run your house, depending, of course, on if the seller's situation is similar to the potential buyer's.
- Documents relating to your home's maintenance history, such as repair receipts, and building permits for any renovations.
- Warranties on any appliances that will be included in the sale as well as on materials and workmanship for any work you've had done on your house.
- If applicable, the homeowner's association documents, such as association rules and fee schedules. Buyers will appreciate having such information.



Terminology Tip

Amortization Schedule — A table that details the payment amount, interest, principal and unpaid balance of a mortgage loan, allowing you to see exactly when your mortgage will be paid off. At the start of the schedule, the majority of each periodic payment is applied to interest; toward the end of the table, the majority of each payment is applied to the principal, gradually decreasing the balance of the loan until it reaches zero.

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