

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



CONGRATULATIONS, MORTGAGE-SAVVY CANADIANS!

The Canada Mortgage and Housing Corporation (CMHC) provided some interesting — and positive! — insight into the way Canadian mortgage holders view their mortgage obligations, according to the CMHC 2011 Mortgage Consumer Survey.

Overall, Canadians appear to enter the housing market with both eyes open, doing extensive research before they purchase, and then are diligent in their mortgage management following their purchase. After all, as Pierre Serré, Vice President, Insurance Product and Business Development at CMHC noted, "Buying a home is one of the biggest financial decisions most Canadians will make in their lifetimes."

The survey showed that Canadians take, on average, 11 months to plan their purchase, and 88 percent of homebuyers indicated they had a good sense of how much mortgage they could afford before purchasing a home.

Throughout your own buying and selling experiences, it's important to remember that a real estate sales representative is more than just someone who hammers a "for sale" sign in the lawn for you. A real estate sales representative works alongside you to ensure

that you completely understand, and are comfortable with, every step in the real estate process. This includes important discussions on finances, to ensuring the properties you view include everything on your "wish" list, from location to type of home and property size to, of course, affordability.

Whether you have questions about your own moving plans, or questions on the real estate climate in a specific area, please remember that you can call at any time for a discussion and advice, with absolutely no obligation.



IT'S A NEW SEASON; YOUR TASTES HAVE CHANGED; YOU AND YOUR SIGNIFICANT OTHER ARE MOVING IN TOGETHER. THERE ARE MANY REASONS WHY YOU MIGHT WANT TO CHANGE THE LOOK OF A ROOM — OR ROOMS — IN YOUR HOME. BUT IF BUDGETARY CONCERNS ARE KEEPING YOU FROM DOING SO, YOU'LL FIND SOLUTIONS HERE. GIVING A ROOM A NEW LOOK DOESN'T HAVE TO COST A LOT OF MONEY — OR ANY MONEY AT ALL. HERE'S HOW TO DO IT ON A SHOESTRING.



A NEW LOOK FOR LESS

ROLL WITH IT

Paint is one of the easiest, least expensive ways to breathe new life into your décor. Change a room's color and you not only change its look, you change its vibe. Large rooms feel cozier when painted in darker shades; bright rooms feel more calming when painted in cool hues, like marine greens and blues. But there are many more applications for paint than just changing wall color. Use paint with stencils to create faux finishes, or paint, well, just about anything: bookcases, tables, lamps, and even floors. Check local retailers for mis-mixed paints, which you can pick up at a fraction of their original cost.

CHANGE OF PLANS

If you're like most people, your floor plan is arranged in such a way that all of your furniture is pushed back flush against your walls. Such a layout can look a bit sterile, so try bringing your furniture out from the room's perimeter, and placing pieces on the diagonal — this can lend rooms a sense of movement, taking them from dull to dynamic. Also, experiment with groupings of furniture, creating different "zones" that serve different functions — a reading nook and a TV-watching area, for example. Changing your floor plan might make you break a sweat, but it certainly won't break the bank.

IT'S THE LITTLE THINGS

Rugs, pillows, artwork, picture frames, lamps, vases — easy to move around, repositioning accessories are a great way to revamp a room. Rearrange your accessories or rotate them so only some of them are out at any one time. Want to introduce a theme into a room or change one that's already there? Accessories are a great way to do so — limiting your thematic expression to accessories helps to avoid overkill and allows you to easily and inexpensively change your theme when you tire of it.

A SHIFT IN FOCUS

Interior designers will tell you every room should have a focal point, a place for the eye to rest. If your room doesn't have a focal point, create one. To make it easier, some rooms have natural focal points: a fireplace, picture window, or wall of built-in shelving. If the room already has a focal point, you can shift it — from the TV to your big, fabulous painting or area rug, for example. Emphasize your new focal point by arranging your furniture around it, accenting it with lighting, accessorizing it, or painting the wall behind it a different color.



ANALYSIS PARALYSIS

Are you so overwhelmed by the home-buying process that you find yourself unable to move forward? If so, you may suffer from buyer's paralysis. Luckily, this condition can be cured. Here's how.

- Make a "needs vs. wants" checklist and use it to measure how each property stacks up. Sometimes, it's the sheer amount of choice, or the thought of ending up in a home that's not right for them, that leaves buyers stymied. A checklist helps narrow your focus and prevent you from purchasing a home that doesn't meet your needs.
- Talk to a mortgage consultant. A home is a big financial commitment, and that can leave some buyers feeling paralyzed, as can wondering if they can afford it. A mortgage consultant can give you an idea of what you can afford, tell you what you qualify to borrow, and discuss borrowing options with you to find the best fit.
- Let go of "the one" idea. For some buyers, it's the idea that there's such a thing as the perfect home that causes them to miss out on a good thing. The reality is that no home is perfect; there will always be something about every property you wish you could change. The question is, can you live with those imperfections?
- Work with a real estate sales representative. The home-buying process can be intimidating; some buyers are so fearful of making a misstep that they can't take the next step at all. Team with a professional and you'll have someone on your side whose job it is to explain each stage of the process and look out for your best interests.



Ready, Set, Move!

Most buyers, especially first-time homebuyers, agree that finding a property in "move-in ready" condition is important to them. So, sellers, it's time to roll up your sleeves and get to work.

Making your home move-in ready doesn't necessarily mean doing costly kitchen and bath renovations. It *does* mean addressing safety issues, as well as performing maintenance tasks, both minor (such as fixing leaky faucets and drawers that stick) and major (like fixing faulty appliances or problems with your heating/cooling system). To that end, consider having your home professionally inspected before it goes on market; the inspection report can serve as your to-do list, ensuring your property is all fixed up — not a fixer-upper.

Getting your home in move-in condition also means making sure it's thoroughly clean and neutral in décor. Ideally, buyers want to be able to move into a property where they can apply their personal touch without having to first remove yours. In other words, your décor should be a blank canvas — so give your walls a fresh coat of paint in a neutral tone, and, if not already a neutral shade, replace your carpeting, too.

Just as buyers want a move-in ready home, you want top dollar for your property. So, while putting work and money into your home only to turn around and sell it might seem counterproductive, doing so will help to justify a higher asking price than you could set for your home if it required more work on behalf of its new owners.

WEATHERING THE STORM

From high winds to heavy rains, this country is no stranger to extreme weather. What can you do to help protect your house from storm damage?

- Get your roof regularly inspected and make sure there are no missing or damaged shingles (when replacing shingles, consider wind- and impact-resistant ones). Have your roof and attic checked for leaks that could provide entry points for water, especially around anything that passes through your house's exterior, like chimneys and plumbing vents.
- Lessen the possibility of water damage by ensuring your gutters and downspouts are clear of debris, free of leaks (usually found where gutter sections meet), and securely fastened to your house. Install splash blocks or downspout extensions to divert water away from your house's foundation lest it collect there and seep into your basement.
- Install storm shutters. Not just an attractive decorative feature, storm shutters protect windows from airborne objects and can help reduce damage resulting from pressure changes caused by broken doors or windows. You may also want to consider installing impact-resistant windows.
- Keep on top of landscape maintenance. Remove any weak or dead trees and limbs of trees to reduce the chances of them falling on your home or becoming projectiles. Keep branches trimmed so they're not near power lines, windows, or your roof where they might damage your shingles.
- Review your insurance policy to make sure you have adequate coverage. Many insurance providers offer discounts to homeowners who take proactive steps to safeguard their properties, so inquire as to what preventative steps might qualify you for lower insurance rates.



Terminology Tip

Conditional Offer — An offer to purchase a home provided certain conditions, agreed upon by both buyer and seller, are met within an agreed upon time frame. Such conditions typically include completion of a home inspection, the buyer's ability to secure financing, and the sale of the buyer's current home. Once the conditions are met, the contract becomes binding and the buyer is then obligated to purchase the property; if the conditions aren't satisfied, the buyer is not obligated to buy.

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