

mortgagematters

Compliments of Rein Weber

TMG The Mortgage Group



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Have a safe and enjoyable summer.
Remember your sunscreen!

Property taxes are due in early July.

Don't forget to send in your
Homeowner's Grant form.

Any questions, feel free to call or
write!

All the best,
Rein



Of growing concern to many Canadian homebuyers is the lack of personalized service offered by the national banks. There is a perception that banks bend on rates and terms only as much as they feel they have to in order to gain or retain your other banking business. That's where my services, as an outside mortgage representative, can be a great benefit to you.



Your Mortgage: It's All About You!

You may have noticed that, in many cases, your bank will quote you a non-discounted, posted interest rate for your mortgage. Unless you know enough about the mortgage market to negotiate, or have retained the services of a mortgage broker to do so for you, you may not be getting the best rate possible by just contacting your bank.

Canadians are taking notice that quality brokers are assuming the role of referee in the mortgage arena, keeping lenders across the country on their toes when it comes to securing the best interest rate and terms possible for their clients' specific needs. Only a few short years ago, less than 20 percent of Canadians used a mortgage broker to help them secure their mortgage. According to the Canada Mortgage and Housing Corporation, the national average is now 33 percent. That's a full third of Canadians who are now turning to an accredited mortgage broker for advice, guidance and placement of their mortgage.

Negotiation and leverage are only two of many advantages of working with a mortgage representative. Note that brokers are not affiliated with any one lender, and we do not get paid unless you are satisfied with the terms of the mortgage we arrange for you*. This arrangement provides you with a professional, educated and objective source working exclusively for your best interests.

Call me with any questions you may have on today's mortgage market, and how it may apply to you.

** Note that banks pay brokers directly. There is usually no cost to the consumer except in some complex cases, where a broker may charge a fee for their service.*

CNMB



DÉCOR MYTHS, BUSTED

Rules were made to be broken. This adage has never rung more true than when applied to home decorating. What follows are five common myths about interior design. Think outside the myths, and set your style free!

MYTH #1: DARK WALLS ARE A POOR CHOICE FOR SMALL ROOMS.

Conventional wisdom has been to avoid dark walls in small rooms, as they're said to make the space seem even smaller. Consider another opinion, that the uniformity of color, and not the color itself, helps create the illusion of more or less space. If you really like a certain color, don't be afraid to paint that modestly sized room a dramatic red or jewel green. But here's the trick: apply the same color, or a slightly lighter shade of it, on the ceiling to avoid contrast.

MYTH #2: FURNITURE HAS TO BE PLACED AGAINST A ROOM'S WALLS.

It's less a rule and more a reflex to place couches, chairs and other furniture around a room's perimeter in order to maximize its floor space. But that may not actually be the best way to utilize the room. Why not experiment? Put the couch on a diagonal angle or move it closer to the fireplace; place two chairs, angled toward each other, in front of a bookshelf to create an intimate conversation nook.

MYTH #3: ONLY SMALL FURNITURE SHOULD GO IN SMALL ROOMS.

While you certainly don't want to crowd small spaces with large-scale pieces, filling them only with small ones can make them look and feel cluttered, which is the last thing you want when space is limited. A large piece can look quite at home in a small space, provided it's the only such piece in the room. In fact, it can provide a nice focal point – something every room needs – and can trick the eye into thinking the space is bigger.

MYTH #4: YOU SHOULD CHOOSE ONE DÉCOR STYLE – AND ONLY ONE.

Be it French Country, Mediterranean, Art Deco, Mission, Contemporary, Casual, or something else entirely, it's typical to feel that once you've chosen a décor style, you're beholden to it and only it. That's simply not the case. It's increasingly common for today's interiors to mix elements from different styles, and not just from room to room, but within rooms, too. In fact, such mixing is a style unto itself; it's called Eclectic.

MYTH #5: EVERYTHING HAS TO MATCH.

Some people prefer uniformity in their décor scheme: matching fabrics, patterns, furniture, and so on. While there's certainly nothing wrong with that, too much uniformity sometimes results in a room with all the warmth and personality of a magazine spread. Feel free to mix flowers with stripes, paint a room's walls different colors, or put that modern chair at the antique desk. As long as all the elements feel like they belong in the space, it'll work.



Value Judgment

Be it the one you're currently living in or the next one you buy, you'll want to sell your home for the highest possible price. That said, below are four factors that typically decrease the value of a property.



- **A BAD LOCATION.** High crime rates, vacant local storefronts, noise pollution (such as that caused by a nearby airport), and a lack of easy access to good schools, public transportation, major transportation routes, recreational facilities, shops and services: all of these can negatively impact your home's worth.
- **OUTDATED, HIGHLY PERSONALIZED OR ULTRAMODERN DÉCOR.** Many buyers are instantly turned off by a décor that looks like it's stuck in a time warp, that's steeped in a theme, or that's so trendy it will be passé in a year's time. Those buyers not scared away may offer less for the property, bearing in mind the money they'll spend to redecorate.
- **A POOR FLOOR PLAN.** Even if it happens to be perfectly suitable for your lifestyle, a layout in which certain rooms can only be accessed through other rooms, that lacks storage space, doesn't have a foyer, has adjoining bedrooms, or lacks sufficient separation between public and private areas, will lessen a home's value.
- **A TO-DO LIST OF NEEDED REPAIRS.** Issues like leaky faucets, light switches that don't work, windows that won't open, and cupboards that won't close will frighten off some buyers, who would prefer a property that's in move-in condition. The offers that do come in will likely be lower to compensate for work the buyers will need to do.

INSPECTION EXPECTATIONS

Most homebuyers understand the importance of having a home inspection performed on any property they're considering. Fewer understand just what should – and should not – be expected of the inspection and inspector. Here's some clarification.



During the inspection, the property should be examined top to bottom, including its doors, windows, stairs, walls, floors, ceilings, plumbing and electrical systems, heating and cooling systems, as well as the building's foundation and roof, among other things.

Once the examination is complete, the inspector should provide you with a written report detailing the property's strengths and weaknesses. You should expect to be informed of what steps must be taken to correct any problems uncovered, what priority to assign them, the size of the repair costs, and what repair alternatives might be available to you.

What the home inspector won't do is examine any areas that aren't readily visible or immediately accessible, nor will they move or destroy anything in order to do so: know that there is always a risk of concealed problems.

Should their inspection reveal any defects, a home inspector won't – or at least shouldn't – offer to repair the problem for a fee, as this would be a conflict of interest. Don't expect a home inspector to tell you whether you should purchase the property or how much you should pay for it, either.

A home inspection is a means of assessing the physical condition of a property. It is not a means of appraising a property's value or guaranteeing that local building codes have been complied with. Lastly, a home inspection is an opinion and not a guarantee that future failures won't occur.

Professional Advice From a Mortgage Professional

Increased regulations in the Canadian mortgage industry are benefiting Canadian homebuyers, by giving them the confidence to use the services of a mortgage broker to finance their homes with full peace of mind.

The Canadian Association of Accredited Mortgage Professionals (CAAMP) is dedicated to creating a network of trained mortgage professionals that every Canadian can count on for their home financing needs. To become an Accredited Mortgage Professional (AMP) in Canada, one must now abide by a code of industry ethics, have worked in the industry a minimum of two years, and finished CAAMP's mandatory ethics and responsibilities course. To maintain the accreditation, each AMP must complete several hours of mandatory education per year, and continue to be a member in good standing with the Association.

Canadians from coast to coast can count on Accredited Mortgage Professionals in their area for education, expert advice and guidance when dealing with the financing of their homes. For most of us, our home is our largest asset, and as such it deserves the attention of a true professional.

The Canadian Association of Accredited Mortgage Professionals is helping more and more Canadians receive the best information, and the best value for their mortgages every day. As your mortgage representative, I am proud of my ability to provide you with the best financing available for your individual needs. If you, your friends or family members are looking for qualified advice on home financing, please call me. I would be happy to answer all your questions.



Terminology Tip

Closing Date - The date on which the title and possession of a property are transferred from the seller to the buyer. The buyer receives the keys to their new home on this date, and the seller receives the money from the sale. The closing date is agreed upon by both the buyer and seller during negotiations and is specified in the buyer's offer. Though most closings do happen on the agreed-upon date, delays can occur, for which both parties should be prepared.

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My commitment is to deliver the highest level of service to earn the deepest level of trust. I want you to be so satisfied with my services you feel compelled to refer your friends, family, neighbours and co-workers to me. Not by obligation, but because you truly believe they will benefit from my services.

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