

# mortgagematters

Compliments of Rein Weber

TMG The Mortgage Group



Rein Weber, AMP  
Mortgage Planner

TMG The Mortgage Group  
105 - 1385 West 8th Avenue  
Vancouver, BC V6H 3V9

Office: 604-351-1569  
Fax: 604-629-4740  
rweber@mortgagegrp.com  
[www.YouAreHome.ca](http://www.YouAreHome.ca)

"Keep your face to the  
sunshine and you cannot see  
the shadow."

- Helen Keller

Have a Wonderful Summer!

All the best,  
Rein



## Happy Canada Day!

Despite the dire economic news communicated in the media, we actually have a lot to be happy about this Canada Day.

From a real estate perspective, there is light at the end of the tunnel. According to a residential housing forecast prepared by the Canadian Real Estate Association (CREA), we can expect national MLS® home sales activity to rebound next year.

Mortgage rates are currently at temptingly low levels for anyone looking for home financing, and the value of homes are at a point that makes it perfect for homeowners to move up into areas that may have been financially out of reach just a couple of years ago.

As a current homeowner, you may be wondering if you should refinance your mortgage now, to

take advantage of the lower rates and replace your existing loan with a similar one at a lower rate. I would be happy to help you. One of the things we can talk about is renewing your mortgage ahead of its maturity date. One strategy that can save you a lot of money in the long run is to get pre-approved for a mortgage you don't yet need. If the rates increase by renewal time, you can save substantially.

As your mortgage broker, I have my finger on the pulse of the mortgage market. I invite you to call me for help with financing, or refinancing, all your real estate needs.

Happy Canada Day!

## What is Canada Day?

We observe the statutory holiday on July 1 as Canada Day, but that wasn't always its name. From 1879 to 1982, July 1 was actually called Dominion Day, in commemoration of the day in 1867 when the first colonies of British North America entered Confederation as the Dominion of Canada.



CNMB



# ROOM FOR IMPROVEMENT



Not all rooms are created equal. In fact, sometimes it's a room's architecture that makes it a challenge to furnish and decorate. Below are four often encountered "problem rooms" and some tips and tricks for coping with the design challenges they pose.

## **PROBLEM ROOM #1: THERE ARE TOO MANY FIXED FEATURES.**

Windows, doors, fireplaces, niches, bump-outs: The more fixed features in a room, the fewer options for furniture placement – unless, of course, you bring your furniture out from the walls, in which case you can put it wherever you like. Alternatively, angle your furniture on the diagonal. Either way, you'll avoid the dullness of a room with all its furniture flush against the walls. Those spaces along the walls that are too narrow to accommodate wide pieces (e.g., sofas and tables) can then be used for storage and display via items like end tables and tall, narrow bookcases.

## **PROBLEM ROOM #2: IT HAS A HIGH CEILING.**

Here, you want to de-emphasize the vertical and emphasize the horizontal so your tall room appears more proportionate. You can do this using artwork (think about its content in addition to its placement), by incorporating shelving into your decor (provided it's low and wide, not tall and narrow), and incorporating fabrics that feature horizontal lines (e.g., upholstery and drapery). You can also bring your ceiling down by installing crown moldings a few feet below it and painting it a warm color a shade darker than the walls. Lastly, go large-scale with your furniture so it's in keeping with the scale of the room.

## **PROBLEM ROOM #3: IT'S LONG AND NARROW.**

Segment long, narrow rooms into different "zones" – one for reading and another for conversation, or one for playing games and another for watching TV. Use area rugs to define each zone or separate them with bookcases or a room-divider screen, for example. As well, there are a few things you can do to trick the eye into thinking the room is wider than it really is: Apply a cool, light shade of paint to the long walls so they appear to recede; apply a warm, dark shade to the end walls so they appear to advance; and create horizontal lines on the narrower walls using items like shelving or striped wallpaper.

## **PROBLEM ROOM #4: IT'S SMALL.**

To open up a small room, start with its walls and ceiling: Paint the former in a light color (e.g., a pale blue or green, buttery yellow, or cream), and the latter in a lighter shade of the wall color in order to "raise" the ceiling. Another key strategy for opening small rooms is eliminating visual obstructions: Opt for furniture that's not only small in scale, but open in design (think armless chairs, exposed legs, and glass table-tops) and match it to your walls in color so it blends in; maximize light; keep accessories to a minimum; and incorporate mirrors – the further you can see into a space, the larger it seems.



## Ask Yourself

# BUY GREEN

When buying a home, you naturally consider your decision's impact on your lifestyle and finances. But do you think about its impact on the environment? To make your next home purchase a little greener, follow these tips.

When it's time to begin your home hunt, think 'less is more;' the smaller the home, the more environmentally friendly it is. That's because fewer resources have been consumed in constructing it, less energy is required to heat, cool, light and otherwise run it, less water is needed to maintain its landscaping, and you won't need to buy as much stuff in order to fill it.

Choose your location wisely. The closer your home to your workplace, public transit, and those amenities most essential to you, the less driving you'll need to do, which is good news for both the environment and your bank account. Also, avoid properties that were built on environmentally sensitive land; infill developments are the greener choice, as they make use of land that's already been developed.

Consider, too, the eco-friendliness of the products and materials that have gone into the home's finishing. For instance, are the appliances ENERGY STAR® rated? Are the toilets water-conserving low-flow models? Are the floors made of bamboo, cork or linoleum? Are the countertops made from a recycled material like glass? Was it painted with low- or no-VOC paint?

Those wishing to take their commitment to the green lifestyle a step further may wish to purchase a property that was constructed with an eye toward minimizing environmental impact, such as a property that features energy-efficient heating and cooling systems or one that harnesses the power of solar energy.

You want to sell your home. Do you list with a real-estate sales representative or sell it yourself? The latter may be tempting, especially during such difficult economic times. But before you decide to go solo, ask yourself the following questions.

- Do you have the time, energy and money to devote to marketing your home? More than just putting up a For Sale sign, effectively marketing a property involves creating persuasive newspaper ads, using the Multiple Listing Service® (a tool not available to sellers working without a real-estate sales representative), and much more.
- Are you a skilled negotiator? Buyers often low-ball owners selling their own homes thinking they'll take less since they're not paying anyone commission. Sales sometimes grind to a halt because owners take offense to criticisms of their property. How would you handle such scenarios? Would you be able to stay objective?
- Do you have sufficient legal and financial knowledge to successfully see the sale through? If you're unable to properly complete an offer to purchase, prepare closing documents or offer financing options, the sale may fall through or, worse, you could wind up in a lawsuit. Real-estate law is complex and ever evolving, which is why we recommend you consult with real estate lawyers, accountants and other professionals.
- Do you have access to all the information needed to assess your home's market value: familiarity with the target market, knowledge of which features the target market values, selling prices of comparable homes? If not, like many do-it-yourselfers, you'll likely overprice, which is the top reason homes for sale by owner don't sell.
- When you consider the questions above – and your answers – can you afford not to list with a real-estate sales representative?

# How Much?

Two words you'll find yourself asking time and time again when arranging a new mortgage or thinking about refinancing are, "How much?"

**HOW MUCH MONEY WILL I NEED?** Financing the mortgage on a new property is just part of the cost. Remember to budget into your loan request: Closing costs, moving costs and renovation costs.

**HOW MUCH WILL IT COST ME?** Understanding the different types of loans and their associated interest rates is just the start. There are many additional factors that can come into play, including your credit score, your source of financing, type of mortgage, length of mortgage, location, lender's fees, income source, employment history and amount of down payment.

**HOW MUCH TIME WILL IT TAKE?** Having the proper documentation prepared ahead of time can help expedite the loan process when seeking a new mortgage or arranging mortgage refinancing. In addition, it's always faster and easier to close on a home purchase when the buyer has a pre-approved mortgage in-hand.

Before you even start thinking through the details of a loan, you'll want to get some advice from an experienced and qualified mortgage broker. Obtaining the best mortgage for your needs involves careful shopping, comparing and negotiating. Whether you're looking for home financing, refinancing, debt consolidation or a home equity loan, I would be happy to assist you in the various aspects of loan options. In addition, if your friends, family members, neighbors or colleagues would like to discuss their own loan options, please send them my way – I'd be happy to talk with them, too!



## Terminology Tip

**FSC** - FSC stands for Forest Stewardship Council, a non-governmental, non-profit organization that promotes the environmentally, socially and economically responsible management of our planet's forests, and that provides an international certification and labeling system for producers of forestry products. Look for the FSC's logo (shown inside this very newsletter) on the forestry products you buy for your home, from flooring to furniture — it's your guarantee those products are made of wood harvested from responsibly managed forests.

The information and opinions contained in this newsletter are obtained from sources believed to be reliable, but their accuracy cannot be guaranteed. The publishers assume no responsibility for errors and omissions or for any damages resulting from the use of the published information. This newsletter is provided with the understanding that it does not render legal, accounting, or other professional advice. Not intended to solicit properties or businesses listed for sale and agency agreements in place with other real estate brokers. Whole or partial reproduction of this newsletter is forbidden without the written permission of the publisher. © Market Connections Inc.® 2009, Phone: (800) 387-6058.

TMG The Mortgage Group



**Rein Weber, AMP**  
Mortgage Planner

*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.*

**Office:**  
604.351.1569

**Fax:**  
604.629.4740

**Website:**  
[www.YouAreHome.ca](http://www.YouAreHome.ca)