

mortgagematters

Compliments of Rein Weber

TMG The Mortgage Group



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"Nobody can predict the future but it's worth trying to influence the direction"
- Ron de Jonge

Enjoy the Spring!

All the best,
Rein



SPRING INTO SAVINGS!

Consumers looking to invest in a property couldn't pick a better time to do so than now. The upside of today's market is that buyers who may have thought their homeownership dreams were years away are realizing that there are now houses and condominiums on the market that are more affordable this year than they have been in the past few. Buyers who have been waiting for the best time to purchase their dream home, or even a second property, recognize the perfect combination of housing values and home financing options, and are injecting excitement into the spring real estate market.

Despite the economic pessimism we're hearing about, Canada is still enjoying fairly strong employment levels and steady incomes. This, along with the historically low mortgage rates available, continues to provide a solid foundation for our housing market.

In today's rapidly changing economic environment, whether you're buying a new property or looking to refinance an existing one, it's more important than ever to have a knowledgeable mortgage broker to help you make sense of your financing options. Only with a professional's help can you be

assured of getting the most current market updates and the best possible financing values.

Spring is traditionally the busiest real estate season, so it's a good time to give me a call. Together we can review your current financial situation versus your real estate borrowing requirements, the type of home you can afford to finance, and which loan options would work best for you. Mortgage brokers are becoming more and more popular in Canada, because borrowers are confident that we will provide unbiased options, and the most favourable ones for you.

I look forward to providing you, your friends and family members with the best available mortgage information on the market today.

CNMB



ON THE WALL

Walls are blank canvases. Unfortunately, most homebuyers are inspired to do little more with them than apply a couple of coats of paint or some wallpaper. For ideas on how you can transform your walls from drab to dramatic, read on.

PAINT

Take painted walls to the next level. Give them texture by applying faux finishes, which can mimic the appearance of marble or stone by means of techniques like stippling, ragging and sponging – techniques easily mastered even by beginners and easily touched up. Or apply specialty paint, like chalkboard or magnetic paint, to a portion of your wall – an especially great idea in kids' rooms and kitchens where it can be used to draw or write on, or hang artwork or coupons.

MIRRORS

It's no secret that mirrors are a great way to brighten up a room and trick the eye into thinking that a space is larger than it really is. Instead of simply hanging a mirror on the wall above your couch or fireplace, as most people do, think of the dramatic impact a collection of variously sized mirrors would have hung on a wall, particularly in a room that could benefit from more light. Or have a mirror installed over an entire wall, a smart choice for especially small spaces like foyers, halls or bathrooms.

FABRIC

Fabric is a great way to lend your walls color, pattern and texture with relatively little effort and expense. It also has the added benefit of hiding any damage on the wall, so you don't have to refinish it, as you would for paint or wallpaper. Think satiny fabric on the walls of your master bedroom to enhance a romantic atmosphere or boldly striped fabric on the walls of a child's room in aid of a circus theme. If you're going to hang fabric from your walls, choose lightweight ones, like silk, cotton and linen.

ART

Just about everyone displays framed photographs and paintings on the walls, but if you really want to turn a wall into a work of art, consider having an image painted right on the wall itself – it's quite unique and very dramatic. Or make it a mural, most often seen in children's rooms. Consider, too, hanging large-scale items, such as a quilt or rug, on your wall to turn it into a focal point.

Alternatively, you can use your walls as a backdrop for the display of a collection you want to show off.



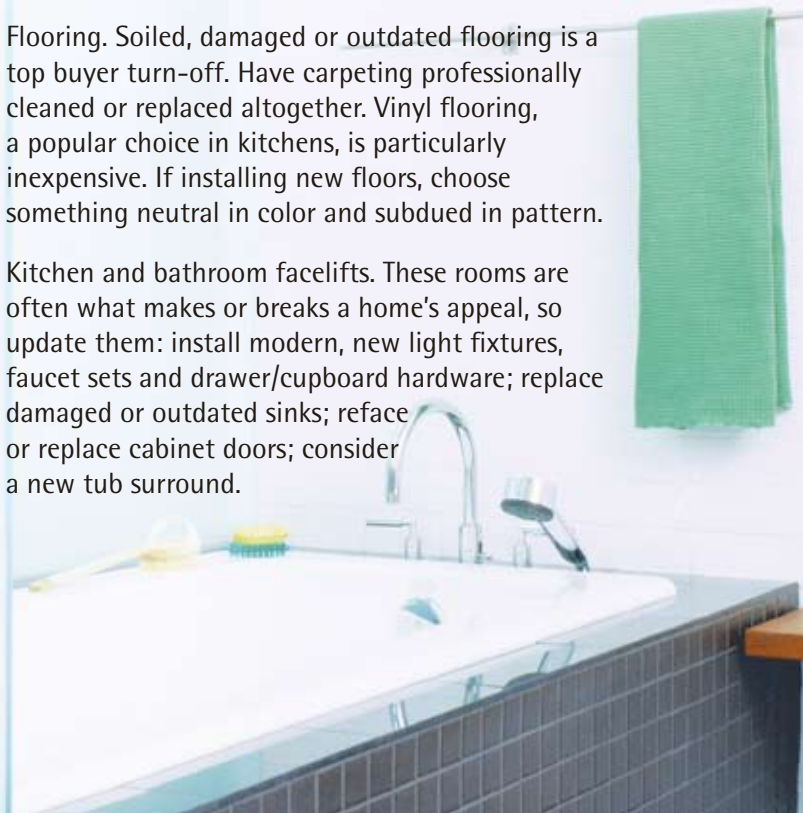
GO GREEN

If painting your walls, think about buying green paint – green as in environmentally friendly, that is. Traditional paints contain VOCs (volatile organic compounds) that continue to emit harmful gasses for years after application. Opt instead for low- or no-VOC paints, or those made from natural ingredients like clay and milk (though they'll cost considerably more). Another option is recycled paint, which is cheaper even than standard paint and now available at some national retailers.

LOW COST, HIGH RETURN

Making improvements to your home to boost its value doesn't have to cost a lot of money. Below are five ways to make your property more valuable without breaking the bank.

- **Basic maintenance.** Do you have a faucet or toilet that runs? Drawers or cupboards that don't properly open and close? Appliances that don't work like they should? Upkeep issues like these don't cost much to fix, but when ignored, they can significantly reduce your home's value in buyers' eyes.
- **Paint.** A fresh coat of paint throughout your home is one of the least expensive, yet most effective things you can do. The result? It'll make your home seem cleaner and newer, and – provided you choose a neutral shade, as you should when displaying your home for sale – it'll cover up any colors that might otherwise put buyers off.
- **Lighting.** Replace outdated light fixtures with more modern ones, and swap your current bulbs for brighter ones. Consider, too, adding light fixtures where there are none, perhaps to highlight your home's best features. Flooding your home with light will make it appear larger and feel more inviting.
- **Flooring.** Soiled, damaged or outdated flooring is a top buyer turn-off. Have carpeting professionally cleaned or replaced altogether. Vinyl flooring, a popular choice in kitchens, is particularly inexpensive. If installing new floors, choose something neutral in color and subdued in pattern.
- **Kitchen and bathroom facelifts.** These rooms are often what makes or breaks a home's appeal, so update them: install modern, new light fixtures, faucet sets and drawer/cupboard hardware; replace damaged or outdated sinks; reface or replace cabinet doors; consider a new tub surround.



NEEDS VS. WANTS

Whether you're a first- or fifth-time homebuyer, determining your needs and wants is an important part of the purchasing process – particularly during times when money may be tight.

Needs are those features that are absolutely necessary in order for you to function as you must on a daily basis. Important are things like size (number of bedrooms and bathrooms, storage space); layout (number of levels, traffic flow); amenities (parking, appliances); and location (proximity to transit or schools). When assessing your needs, think not only about what they are presently, but what they're likely to be in the foreseeable future, lest you find yourself having to move yet again.

Wants, of course, are those features that would enhance your enjoyment of a space, but aren't critical to your use of it. Wants can include aesthetic features like hardwood floors or granite countertops, amenities like a spa-style bathroom or pool, or certain location preferences, like proximity to nightlife.

Every homebuyer's list of needs and wants will differ. No matter its contents, be sure to establish your list and share it with your real estate representative before beginning your home search so you don't waste time looking at properties that don't fit your criteria or are out of your price range.

It's smart to bring your list with you to showings. If you really want to be organized, make enough copies of your list so you can bring one to each showing; record each property's address at the top and tick off all the items that apply. This will help keep you focused on your priorities, and to remember and distinguish between the many properties you'll no doubt be viewing.

Interest(ing) Information!

Most Canadians' largest liability is their mortgage. Because mortgages accrue interest every month, it is important to every homeowner's financial well-being to understand how interest works, and to implement and execute a smart payoff strategy, minimizing the amount of interest paid. Here are a few key pieces of information to know about mortgage interest.

When looking to reduce their monthly payments, many homeowners choose to lengthen their mortgage amortization from 25 to 30, or even 35 years. While this makes monthly budgeting easier, mortgagors should be aware that it will also dramatically increase the total interest paid on the mortgage. In fact, most homeowners are shocked to hear that even if they take 25 years to pay their mortgage at an average interest rate of five percent, they will pay approximately 75 percent interest on the original sum borrowed!

Mortgage interest in Canada compounds twice a year, which means that twice a year borrowers are being charged interest on the interest on their mortgage. It adds up fast!

It is my job to properly educate my clients about every aspect of their mortgage and take the fear out of the process of borrowing large sums of money. Please give me a call to answer any questions or concerns you may have about the interest you are paying on your mortgage, or any other mortgage-related topic.



Terminology Tip

Closing Costs - The costs a buyer must pay, in addition to the down payment, at the time of closing a home purchase. These costs can include, but aren't limited to, legal fees, appraisal fees, inspection fees, document preparation fees, taxes and title insurance. Closing costs can vary depending on the home's location and price. As a guideline, they typically amount to somewhere around two to five percent of the property's purchase price.

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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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