

mortgagematters

Compliments of Rein Weber

TMG The Mortgage Group



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**"Only with winter patience
can we bring the deep
desired, long awaited
spring."**

- Anne Morrow Lindbergh

Enjoy the Spring!

All the best,
Rein



Is What You See, What You Get?

Housing is a front-page topic these days, and as such consumers are paying more attention to housing sales, home prices and mortgage rates than ever before. A flood of mortgage providers, eager to promote their products, are designing their advertisements to attract the attention of consumers by highlighting the most attractive rates possible. While low rates are eye-catching, and can certainly be interesting in the initial stages of researching a new mortgage product, consumers need to be aware of all the important long-term features of their mortgage, and all the details of their agreement. For this reason, it's more important than ever to look beyond the advertising hype, and consult with a knowledgeable mortgage broker.

It's vital to recognize not only the features of different types of mortgages, but also what your own risk tolerance is when it comes to

planning your budget. For example, if you're completely risk-averse, you may be more comfortable with a fixed-rate, long-term mortgage, allowing you to not have to think about your mortgage until the end of its term. While your interest rate may be a little higher, you will be assured that your payments will be steady for the full term of your mortgage. If you want to take full advantage of today's low rates, you may want to look into a short-term or variable mortgage, knowing that you need to stay on top of any changing rates.

Whether you're looking for a new mortgage or are interested in refinancing, you'll want to look at all the available options in the market today. My role, as a mortgage broker, is to continuously research all the features of loan products from various lenders, to help you choose the mortgage loan that works best for your exact situation.

I invite you to call me to get the facts on mortgages, and have all the small print explained on any financing options you may be considering.

CNMB

When you think about the ground beneath your feet, think not only of your flooring but also about our Earth. The next time you're in the market for new flooring products, consider opting for one of these environmentally friendly – and healthier – alternatives.



WALK THE WALK

ECO-FRIENDLY CARPETING

Traditional carpeting is a major indoor-air polluter, emitting VOCs (volatile organic compounds) that can take years to dissipate. But that doesn't mean you have to abandon it altogether. Opt instead for eco-friendly carpeting, characterized by one or more of the following attributes:

- it's made of recycled materials (e.g., plastic bottles, old carpeting) or natural materials (e.g., corn sugar, cotton, wool, jute, sisal);
- its backing is sewn on or glued using non-toxic adhesives;
- it's been naturally dyed;
- it has a "low" or "no" VOC rating;
- it's biodegradable or recyclable.

LINOLEUM

Everything old is new again. Popular in the 1970s, linoleum is enjoying a renaissance thanks to the green lifestyle. That's because it's made from natural, renewable materials, like linseed oil, flax, pine resin, wood flour, cork dust, and mineral pigments, which are mixed into a paste, then pressed onto a jute backing. It doesn't off-gas and is hypoallergenic, antibacterial, antistatic, biodegradable and recyclable. Plus, linoleum won't soon need replacing. It's so durable it can easily last 40 years – more good news for the environment, and your pocketbook!

BAMBOO

Bamboo is considered a more environmentally friendly alternative to hardwood flooring because it grows so much faster (five or so years for bamboo; decades for hardwoods),

making it a far more sustainable resource. Bamboo regenerates without need for planting, produces about a third more oxygen than a comparably sized hardwood forest, and requires fewer pesticides and fertilizers. Despite technically being a grass, bamboo is even stronger than hardwood and denser, too (making it more moisture resistant). As an added bonus, bamboo flooring is hypoallergenic.

CORK

Cork flooring is made from the bark of cork oak trees, which is harvested by hand, under strict regulation, every nine years without cutting down or harming the tree. The bark is ground, then processed into tiles or panels. The result? A flooring product that's durable (its cellular composition makes it impact resistant), anti-allergenic, shock absorbing (making it very comfortable to walk on), sound absorbing (making it a great choice in places where noise is an issue, like condos), and warm, thanks to its natural insulating properties (making it great for basements).

RECLAIMED WOOD

If you absolutely have to have hardwood, this is the way to go. Reclaimed wood is "harvested" from warehouses, mills, factories, barns, old houses and other structures that have been abandoned or are being torn down. In addition to being eco-friendly, as no trees are felled to make them, reclaimed hardwood floors appeal because of their rustic, antique look, which can add character to any room. Provided toxic materials and chemicals aren't used to process the wood when making the flooring, this is the most environmentally friendly option there is.



Not Applicable

Much attention is paid to those factors that should affect your asking price (market forces, your home's location and condition) – but what factors shouldn't be a consideration?

- What the neighbors got for their home. Your reasons for selling may be different, you may be selling in a different market, your home's condition might be significantly different, their home may have upgrades yours doesn't – in short, your neighbors' property shouldn't be your only basis of comparison.
- Your home's sentimental value. You've worked hard to make your home a safe, comfortable place and have no doubt created a lot of cherished memories there that make it immensely valuable to you. However, it's important to remember that homebuyers aren't buying your lifestyle or your memories – they're buying a product, so price it as such.
- Your financial needs. Are you moving to a more expensive area? Do you have debts to pay off? If so, you may be tempted to base your asking price on how much money you need, not how much you can get. The fact is, your financial needs should not influence what you list your house for.
- Information provided by non-professionals or the Internet. Your friends, family, coworkers and neighbors mean well, but they're unlikely to have sufficient market knowledge to know what your home is worth. Likewise the Internet; there are just too many variables (like those mentioned in the first point) for any online tool to provide reliable pricing information.

Happy Hunting!

Moving is one of life's biggest stresses, and home hunting is part of the reason why. Here are some tips to help make your hunt less stressful and more productive.

- Don't schedule more than a few showings in one day; more than that and you'll have trouble remembering which was which. Plus, you'll likely become too tired to pay proper attention after the first few showings, in which case you'd only be wasting your time and everyone else's.
- Dress for comfort. Home hunting can involve a lot of walking, going up and down stairs, fitting into a home's nooks and crannies, and getting in and out of cars, so you'll want to be appropriately and comfortably attired.
- Consider if you want to bring your children with you. Children tend to either love or hate every home they see, and can distract you from where your focus needs to be: on the home.
- Don't go home hunting on an empty stomach. We all know how difficult it can be to concentrate when we're hungry, and a decision as important as where to live requires your utmost concentration. Consider keeping yourself going with some bottled water and energy-boosting snacks in-between viewings.
- Take a pen and some paper (or your home-buying checklist, if you have one) along so you can make notations about each property. This will not only help you distinguish between them and remember specific features, but help you make a more objective decision later on.

Whoa ... That's Low!

Many mortgagors and potential borrowers are keeping a close eye on interest rates, which have been slashed to levels unthinkable just a few years ago. If you're looking at the new rates and wondering if it's time to renegotiate your mortgage, please call me first to make sure you're considering everything – not just the rates – in the new mortgage or mortgage renewal.

While “getting the best rate” can be important, we also want to make sure you are fully informed about all of the other aspects of your mortgage. Here's a look at just some of the key points we will help you look at, in addition to the mortgage rate itself:

- Short-term or long-term?
- Fixed or variable?
- Prepayment, repayment, renegotiation and renewal options, and any associated costs.
- Lender fees, if any, required to set up, discharge or renew the mortgage.
- Portability and assumability.
- Missed payment flexibility.

A dedicated mortgage broker who pays attention to the options above can save you thousands of dollars over the long haul. Please call me if you are, or one of your friends or family members is, thinking about financing or refinancing a home. I would be pleased to advise you on the many different options on the market these days, and which ones would work best for your individual financing needs.



Terminology Tip

Lien - A legal claim placed by a creditor on a piece of real estate to secure the payment of a debt. A lien gives its holder the right to sell the property to satisfy the debt if it's not otherwise paid; when the debt is paid, the lien is removed. When buying a property, it's important to ensure, by means of a title search, that there are no liens against it that could prevent your securing clear title.

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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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