

mortgagematters

Compliments of Rein Weber

TMG The Mortgage Group



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**Back to school! And to work!
Enjoy the Fall – it's a great
time of year. Watch out for
the kids on the street.**

**Any questions? Feel free to
call or write any time!**

All the best,
Rein



It's All About Teamwork!

Canadian consumers recognize that, between our healthy real estate market and easy access to affordable mortgages, it's a great time to invest in property. Buying or selling a home, however, involves many functions that can overwhelm even the most organized of us. To make the whole process less stressful, it's important to choose a support network of professionals to help you through the technical parts of home shopping. Included on your team should be:

A PROFESSIONAL REAL ESTATE SALES REPRESENTATIVE. The benefits of having professional representation are priceless when it comes to knowing the market, and how to buy and sell your properties quickly and efficiently.

A LAWYER (OR NOTARY IN QUEBEC). A real estate lawyer or notary protects your legal interests and will review all your paperwork before you sign. Find one early, so that he or she can evaluate any offers you may want to make before you put in your formal offer.

A LENDER. Before you even start house-hunting, let's sit down and review your financing needs. You will most likely benefit from a pre-approved mortgage, which will not only allow you to focus directly on the homes you know you can afford, but also makes your offer more appealing to a seller who is looking for a quick and smooth transaction. A pre-approved mortgage enables you to plan your home-buying and household budget up front, giving you an organized approach.

Your pre-approved mortgage rate will be guaranteed for a set period of time. If interest rates rise during that time, you need not worry as your rate is set at the level you agreed to. If the rate falls before the mortgage funds are advanced, you will automatically receive the lowest rate available.

For more tips on smooth home transactions, please call me at any time for a no-obligation discussion.

CNMB



DÉCOR DON'TS

There's a reason why people hire professionals to design and decorate their homes for them: it's not an easy job. For those taking the DIY approach to home décor, here are five common decorating mistakes – and ways to avoid them.

NOT PLANNING AHEAD

Failing to plan can mean wasting money or getting stuck with furniture that doesn't fit your décor – or even through your front door. Before hitting the stores, make a shopping list of items necessary to accomplish your décor goals; this way, you're more likely to stay focused on your priorities instead of making costly impulse purchases. Also, take measurements of the spaces new pieces will occupy before you go shopping, as well as doorways, stairways and so on. Consider taking photos of the room with you to help you visualize the new furniture in your space, while you're standing in the store.

PAINTING FIRST

If you paint your walls first, as so many homeowners do, you'll likely be disappointed when it comes time to choose your drapes and sofa, as you're now forced to pick from what matches your walls instead of what you love. Choose your furnishings first; you'll have no problem finding paint to match what you've chosen, as it's available in every shade imaginable. Bring in a swatch, pillow, rug, piece of art or other element of your décor and a paint can be mixed to match it.

POORLY PLACED FURNITURE

Furniture pushed back against the walls and rooms that are difficult to navigate are examples of bad furniture

placement. Avoid sterile layouts that make conversation difficult by pulling furniture out from the walls to form groupings (two chairs in front of the fireplace, for instance). Doing so also forces the flow of traffic in a room to its perimeter, an ideal arrangement because it's less intrusive on the people and activities going on.

ADHERING TO TRENDS

Trends, by their very nature, come and go. (Remember shag carpeting?) Let them dictate your décor and it will need to be replaced that much sooner. Trendy schemes are particularly problematic when trying to sell your home, as their appeal is limited to a small segment of potential buyers. If you really want to follow a trend, the smart thing to do is incorporate it with easily replaced accessories.

TOO MUCH STUFF

A room in which every available surface is covered in knickknacks, and where there's no place to sit on the sofa for all its pillows, feels claustrophobic. This crowded look also makes the room appear smaller than it is – exactly what you don't want if you're planning on selling your home. Edit your accessories: if you love it, keep it; if you don't, find a home for it away from yours. Or rotate your accessories so only some of them are out at any one time, to keep your home fresh and interesting for visitors and, more importantly, you.



SHOW OFF

A home that's difficult to show is difficult to sell; after all, buyers won't buy what they can't see. To increase your odds of a speedy sale, make your property easy to show. Here's how.

TRY TO AVOID MAKING SUCH STIPULATIONS AS REQUIRING 24 OR 48 HOURS' ADVANCE NOTICE FOR SHOWINGS. Buyers aren't keen on waiting; if your home isn't readily available they'll move on to those that are.

BUYERS WANT TO VIEW YOUR HOME AT THEIR CONVENIENCE, NOT YOURS – and that often means at a moment's notice. If you're serious about selling, you'll make it as easy as possible to accommodate showings. Establish generous, reasonable hours of availability during which buyers and their real estate representatives can drop by: weekdays from 10 a.m. to 8 p.m., and weekends from 11 a.m. to 6 p.m., for example. And stick to those hours: a buyer or representative who shows up during appointed times only to be turned away isn't likely to return.

TO MAXIMIZE YOUR HOME'S AVAILABILITY, CONSIDER HAVING A LOCKBOX INSTALLED. These sturdy boxes are usually affixed to your front doorknob, storing a key to your home that's accessed via another key or a combination and replaced when the showing is over.

BE SURE TO KEEP YOUR HOME CLEAN AND TIDY SO IT WILL SHOW WELL EVEN WHEN YOU'RE GIVEN LITTLE NOTICE OF A VIEWING. Establish a game plan for vacating your home, along with children and pets, so that buyers can feel more comfortable looking around.

SCHOOL DAZE

For homebuyers who are parents, choosing a new school for their children is an important aspect of moving to a new neighborhood. Once you find out what schools are in your area, you may want to think about the following.



- Ask to tour any school you're considering, preferably while classes are in session. Bring your child along – they should be part of the decision-making process. Check to see if the facilities (classrooms, gym, cafeteria, computer labs, playgrounds, etc.) have been well maintained. Ask about teacher turnover, class sizes, student test scores and attendance rates.
- Request copies of the school's student handbook, policies and report card to familiarize yourself with school rules and how your child will be evaluated. If a school isn't receptive to handling your requests and answering your questions, it's probably not one where you'd want to enroll your child.
- Remember, school is about more than just academics. You'll also want to know about extracurricular activities. If your child has a keen interest in art or sports, for example, you'll want to enroll them in a school that will allow them to develop those interests.
- Consider, too, how your child will get to school. Do you want a school that's within walking distance from your home? How far are you willing to have your child bused or how far are you willing to drive to drop them off and pick them up?
- Even homebuyers without children would be wise to take schools into consideration when moving. All other factors being equal, a home near quality schools is going to offer higher resale value than one lacking that access.

Talk to The Boss!

Being self-employed means being your own boss and doing things your way – certainly an empowering feeling. However, along with the benefits of being self-employed come a few aggravations as well, one of them being the process of acquiring a personal mortgage. While using a mortgage broker certainly improves your chances of securing the best mortgage product at the best terms, you still need to know what you need to prepare a successful mortgage request. Here are some points to think about:

PLAN AHEAD. Don't wait until you find your dream house to search around for the documentation you'll need to apply for a mortgage. Check your credit score, know where your business license is, gather two to three years of tax returns, prepare a profit-and-loss statement, organize your bank statements and get your financial papers in order. A broker can help you plan ahead – even by a year or two – for optimum odds of a favourable mortgage.

SHOW AS MUCH INCOME AS POSSIBLE. Remember that in many cases, by the time self-employed people claim all their tax deductions, their income can look frighteningly low to a lender, distracting the perception of how likely you are to be able to pay back the loan. Talk to your accountant about how to show as much income as possible. Also ask me about mortgage products that allow you to simply "state" your income, as long as you have good credit, a good down payment and have been in business at least 24 months.

MAKE SURE YOU SHOP AROUND. Here's where a mortgage broker can be your best friend. We take the time that you can't afford to take away from your business, to shop around for the best mortgage for you.



Terminology Tip

Chain of Title - Simply put, Chain of Title refers to the recorded history of the ownership of a property. Part of a Title Search, the Chain of Title traces the legal documents transferring the title ownership of a property, starting with its original owner and ending with its current owner or vice versa. When a document is missing, the Chain of Title is considered to be broken.

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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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