

mortgagematters™

Compliments of Rein Weber

TMG The Mortgage Group



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**One kind word can warm
three winter months.**

~ Japanese Proverb

All the best,
Rein



Time for Your Annual Checkup!

As we head toward the end of 2010, many of us start thinking about our New Year's resolutions for the upcoming year. One common resolution is to get in physical shape. But, in addition to physical shape, it's important to make sure we're in good financial shape, which is when an annual mortgage checkup can prove to be a healthy move.

Most of us live busy, hectic lifestyles full of financial obligations. As your financial status changes or fluctuates, your borrowing needs may change, too, which is why it's smart to sit down with your mortgage broker once a year to discuss if you need to make any changes to your current loan arrangements.

For starters, think about your credit card, or any other high-interest debt you may have. A mortgage broker will help you examine if it makes sense for you to consolidate this debt into your mortgage, at an interest rate that would allow you to pay less or eliminate more debt each month.

We all have plans for our futures. Short-term, we may be thinking about renovating our current home, purchasing a new vehicle or, perhaps, fulfilling the dream of a once-in-a-lifetime vacation. University tuition for children's education may be on the horizon, while the purchase of a second property as a retirement home may be a long-term dream that you're interested in looking into now. Would an adjustment to your mortgage help fund your plans?

Please call for your free mortgage "checkup," and for more information about how to manage your financial health.

CNMB



Season's Greenings

'Tis (almost) the season, and even if the holidays aren't white where you are right now, there's no reason they can't be green. For tips on how to make your holiday season a little more environmentally friendly, read on.



- Seasonal décor tends to involve lights – and lots of them. Unfortunately, that means a lot of energy consumption. Switch to LED lights, which use a tenth of the energy of regular lights, have a longer life span, and are more durable. LEDs or not, put your holiday lights on a timer – they don't need to be on during the day, when you're out, or when you're asleep.
- If your holiday traditions include putting up a tree, note that there's some debate as to which kind is greener. Some suggest artificial trees; others argue that live trees from tree farms are more eco-friendly, as fake trees are made from non-recyclable PVC and require lots of energy to produce, while tree farms plant new trees for every one felled – plus, live trees can be composted/recycled.
- Whether for personal or business reasons, you may soon be sending out cards. Avoid those that play a song when opened – they have batteries, which contain toxins and aren't easily recycled. Instead, send e-cards or make your own cards with materials you already have. If buying cards, choose ones made from recycled paper or bearing the Forest Stewardship Council (FSC) logo.
- For many, the holidays are synonymous with food. To make your meals more eco-friendly – and tastier – buy foods that are fresh, locally sourced, and organic. Fresh foods have less packaging (creating less waste), locally sourced ingredients require less fuel and fewer emissions to get to your table, and organic foods are produced without toxic chemicals.
- If you'll be giving gifts this holiday season, shop locally or online to lower carbon emissions and fuel consumption. Avoid products with a lot of packaging and opt instead for electronic gifts (e.g., downloadable gift cards) or products that are themselves green. Or consider making a contribution to an environmental organization on the recipient's behalf, if there's one he or she supports.
- While on the subject of gifts, what's on the outside counts, too. Instead of buying wrapping paper, use what you already have: fabric, wallpaper, old calendars, etc. Or, make the wrapping part of the gift – put it in a tin or bag that can be reused. If buying wrapping paper, make sure it's recycled or made from sustainable fibers. Recycle the paper from any gifts you receive and keep any gift bags to reuse next year.
- A time for gathering with loved ones, the holidays often require travel. Consider going by bus or train instead of flying. In addition to being more eco-friendly, traveling by bus or train can be cheaper, less invasive and is often more reliable. If driving, make sure your car is well maintained and has fully inflated tires – you'll use less gas and lower your emissions.



Fear Factor

No matter how many times you've done it before, buying a new home can be a daunting task. But it doesn't have to be. Below are some of the most common fears homebuyers face — and some advice to help alleviate them.

- **NOT BEING ABLE TO AFFORD YOUR NEW HOME.** Sit down with a mortgage consultant before you start home hunting. Not only will he or she give you a realistic idea of what you can afford given your circumstances and tell you how much you can qualify to borrow, the consultant can discuss borrowing options with you to find the best fit.
- **OVERPAYING.** Make sure you shop with a "needs vs. wants" list to help you stay objective when looking at prospective properties. And team up with a real estate sales representative, a professional who is an expert at assessing a property's fair market value and who is a skilled negotiator, and whose job it is to work for your best interests.
- **MISSING OUT ON "THE ONE."** When it comes to real estate, there's no such thing as "the one." In reality, for any property that suits your needs, there will be others that are just as suitable for you given your criteria. After all, properties in any given area are usually very similar to one another, often constructed by the same builder.
- **BUYER'S REMORSE.** It's normal to wonder whether you made the right decision after making such a big purchase. No home is perfect, and even the slightest imperfections can leave you questioning your choice, so be prepared for that. But if you follow the advice above, it's less likely you'll suffer from a serious case of buyer's remorse.



FOR RENT? OR SALE?

You've decided to buy a new home. But what are you going to do with your current one: rent it out or sell it? Below are a few things to consider before making your decision.

- **What's the rental market like?** If you anticipate uninterrupted occupancy of your property, you can view the rental arrangement as a way to have your cake and eat it too — your tenants can help pay off your mortgage as your property grows in value.
- **What's the buying and selling market like?** Every market's different, and yours might be kinder to sellers right now — or not. If it is a buyer's market, renting out your property until the market changes may make more financial sense.
- **Do you have the time and inclination to be a landlord?** Consider the distance from your current home to your new home, and if you'll have the time to maintain both properties. If not, you'll want to have a reliable back-up person available to deal with any repair issues you're not able to address.

And, of course:

- **Can you afford it?** If you're like most people, you probably need the money from your current home in order to purchase your next one. Consider the equity in your current property and the financing necessary for your next property before making your final decision.

An investment property can certainly be profitable for you in the long run, but make sure you get all the facts first, by talking to your lawyer, your mortgage advisor and your real estate sales representative.

Banks vs. Mortgage Brokers: What's the Difference?

Banks offer mortgages; Mortgage brokers offer mortgages. What's the difference? The difference starts with the range of financing solutions offered. Banks offer their own products, a select group which may or may not satisfy your needs, while mortgage brokers have access to products, rates, terms and conditions from a wide variety of lenders – one of which is sure to have the financing solution that works for you, with no compromises.

Hate haggling? You shouldn't have to, especially for something as important and complex as a mortgage. Instead, let's talk about the range of lending institutions available to you through a mortgage broker, and how it's the job of the broker to negotiate the features and benefits of the applicable programs on your behalf.

You're busy, so you decide where and when you'd like to meet. Choose your home, your business, or wherever is convenient for you, at the time that best fits your schedule. Why go bank-to-bank to compare lending products, when a broker can bring the banks to you, through a no-obligation presentation of available loan options?

The difference between your seeking financing from a bank, and your asking a mortgage broker for assistance, is in the value to you, as a mortgage holder. It's in the time and effort spent to find the financing that fits your borrowing needs best. And it's in benefiting from the most current options on the market.

Remember, mortgage brokers work for you, not for any one particular financial institution, which allows them unbarred opportunity to find you the best financing – and refinancing – arrangements. Please call today, to find out about the many services available to you.



Terminology Tip

Fixtures — Fixtures are those things that typically stay behind when you sell your home because they're affixed to the property and are not easily removed – unlike chattels, which are removable personal property (e.g., fridges and washing machines). Fixtures include things like wall-to-wall carpeting, kitchen cabinets and awnings. Some items can fit into either category, so it's important to both buyer and seller that any fixtures not included as part of the sale be specified in writing so as to avoid disputes.

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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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