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Welcome to the February issue of the *Real Estate Journal*, which is designed to help keep you in the know regarding Real Estate and Mortgage related matters!

It's been a rather mild winter so far in 2016, let's hope that trend continues right through spring! This month's edition looks at how to buy property even when the media would have us believe the market is about to come crashing down, as well as growing vegetables on your countertop.

Thanks again for your continued support and referrals!

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DID YOU KNOW...

Mortgage Professionals Canada (formerly CAAMP) recently released its annual state of the residential mortgage market in Canada. Here are some interesting facts.

- Out of 14.1 million households in Canada: 9.74 million are homeowners. 5.71 million have mortgages.
- Mortgage types: 68% are fixed-rate while 26% are variable/adjustable.
- The average mortgage interest rate is 3.07%
- The total value of owner-occupied



Finding certainty in uncertain times

So here are a couple things to consider.

If you've paid any attention to the news recently (or ever for that matter), you know that the Canadian housing

- **Get pre-approved.** Regardless of your financial situation, if you are considering buying a property, the first step is to always talk with your mortgage professional and get a

properties is \$4.24 trillion

- The total home equity is \$3.01 trillion
- A trillion dollars has 12 zeros
- Contrary to popular opinion, a bazillion dollars does not follow a trillion. That would in fact be a quadrillion dollars with 15 zeros.

market and the Canadian economy are generally hot topics. But can you really trust what you read in the media, specifically headlines? Headlines are written to catch your attention, they are designed to hook you in, to keep you reading the news. “Everything is fine, nothing to see here” simply doesn’t sell papers.

A quick Google search for housing news in 2015 brings up the following titles:

- “Canadian home prices to fall 40-50 per cent...”
- “The 2015 Global Housing Market Crash. Property Prices...”
- “A Housing Correction is likely to happen this summer”
- “Why Canada’s housing market is about to crash”

In early January of 2015, the [financial post published an article](#) titled “The Deutsche Bank reveals 7 reasons why ‘Canada is in serious trouble’, starting with a 63% overvalued housing market.”

However despite all the predictions of doom and gloom, in actual fact, Canadian real estate increased in value year over year and the supposed bubble didn’t burst. According to the Canadian Real Estate Association, 2015 saw a 12% overall increase in housing prices with Vancouver gaining 18.9%.

Will the headlines be any different in 2016? Probably not. A quick scan will tell you that the housing market is out of control, the loonie is depressed, you can’t give oil away, foreign buyers are to blame for all our problems, and household budgets are being thrown out of whack by skyrocketing grocery bills (more about how to fix that later)... you get the picture.

So how do you find certainty in these uncertain times? Do your research and don’t let fear drive your decision making. Whether you are looking to buy your first home, move up to a more suitable home, or sell your home to downsize... you can’t control the market! The market will be the market, all you can do is focus on what you can control, and that is ‘you’ and your financial situation.

pre-approval. Clearly outlining your income, credit, assets, and liabilities ahead of time will allow you to know your purchasing power and shop with confidence.

- **Turn off the news.** Connect with local real estate professionals instead. Why? Because real estate is local. Asking the question “What is the Canadian real estate market like?” is similar to asking “What’s the weather like in Canada today?”. In order for a national media outlet to be relevant to all 35 million Canadians at one time, they have to speak about our nation as a nation. Local housing markets are as different between Regina, Saskatchewan, and Halifax, Nova Scotia, as the weather is between Gravenhurst, Ontario and Surrey, BC. The best way to get information about your local market is to talk with a local professional.
- **Don’t try to time the market.** Rather than allowing the market to dictate when to purchase a property, make that decision based on what’s best for you, when it’s best for you. Unless you are looking to purchase an investment property, you are buying a place to live in and your home has function well beyond being an investment.
- **Be honest about what you can afford.** Just because you can qualify for the mortgage, doesn’t mean you can actually afford it. There are many reasons this might be the case, and they all involve extra spending beyond what is considered on the mortgage application. Don’t forget about costs associated with child care, sporting activities, commuting to work, or the increased cost of groceries (again, more about that soon) just to name a few.
- **Take a payment test drive.** If the property you are looking to purchase will end up costing you more per month than your current arrangement, take your new payment for a test drive. Try living within those means for a while before making the move!

The truth is, if you listen to the headlines, there will never be a good time to buy! You will always feel as though you missed your

7 ways to save money on your grocery bill in 2016

Around 80% of the vegetables consumed by Canadians have been imported from outside the country. With the loonie at the cheapest level since 2003, it's no wonder that every time you go to the grocery store, prices seem to be higher than the last time you shopped.

According to a recent study by the [University of Guelph Food Institute](#), we can expect to see the price of veggies increase by two to four per cent this year. This is on top of the ten per cent they increased last year.

If gas prices have taught us one thing about the price of commodities, it's that what goes up, stays up, even if the pressures that initially forced the prices up are mediated. So with 6 heads of cauliflower worth more than a barrel of oil, what's the answer... stop eating altogether? Certainly not, food is delicious. Stop driving... that's up to you!

Here are some ways you can save a little money on your grocery bill while eating better quality, more nutritious food. Now you might be thinking to yourself "It's February, I can't plant a garden, it's too cold outside, and even if I did plant a garden, it would take months to produce food." And you would be right. So let's talk about what you can do to get started right now! You can garden inside your home!

- **Start Small.** For most people, the idea of growing their own food is a

opportunity, that it's too late, or worse yet, that as soon as you do decide to pull the trigger, the entire Canadian housing market will come collapsing down around you. That's simply not the case.



- **Microgreens and sprouting seeds.** These fresh, nutritious, delicious salad greens can be grown on your countertop with little effort. There are a couple of methods to sprout seeds, including a mason jar and cheesecloth, or a tray with or without dirt. The good people at [Mumm's Sprouting Seeds](#) (a Canadian company) have been selling organic seeds for over 35 years, you can learn a lot from them. You will be sprouting seeds in no time!
- **Growing Veggies in Dirt.** Okay, so here we go, now we are talking, you've enjoyed the fruits of your labour planting veggies in water, you have your salad greens growing on the countertop, now it's time to get serious. Ecowatch.com has an excellent infographic that shares [14 edible plants you can grow indoors](#) complete with instructions on providing adequate sunlight, watering, soil selection, planting and care, sowing and harvesting on a schedule, and general tips. It's certainly worth a look. Once you reach this point, you will probably want to add "indoor gardener" to your twitter bio.
- **Buying bulk, in season.** Although you can grow a lot in your house, there is a lot you can't grow. Obviously you will still need to buy some of your veggies at the store, so on those occasions, consider

little foreign, especially in their house. We live busy lives, we have our routines, we buy groceries at the grocery store, we cook food from boxes. Starting small is the key to lasting change, make one small change at a time, and build success on success. If you go ahead and try to implement all these ideas at one time, inevitably you will get overwhelmed and march right back into the grocery store to pay \$8 for a carrot.

- **Green Onions.** Did you know that green onions are super easy to regrow in your kitchen? Just take the onion roots (the white part), “plant” them in a glass of water (roots down), place the glass of water on a window sill and you will have green onions growing the next morning. You should change the water every couple of days to prevent the onions from getting slimy. 3-5 bunches planted this way will remove green onions from your shopping list forever.
- **Growing Veggies in Water.** Green onions are kind of like a gateway vegetable. Once you realize just how easy they are to grow, you will want to experiment with other veggies as well. Lifehacker.com has a great article, [Kitchen scraps you can regrow with nothing but water](#), where romaine lettuce, garlic sprouts, fennel, and leeks are all listed as good options. Celery can also be added to the list, but will grow forever if you plant it in dirt.

buying in bulk, and in season. Food is cheaper when it’s in season and by buying in bulk you can increase your savings even more. The problem is, what do you do with 30 lbs of beets or whatever bulk food you find in season? If only there was a way to preserve food...

- **Home canning.** Preserving your food through home canning is a really effective way to lower your grocery bill. Almost anything can be canned either through a hot water bath method, or by using a pressure canner. The hot water pot should cost you no more than \$45 at Canadian tire, but can usually be found with jars, rings and lids at a garage sale for cheap. A pressure canner, used for canning vegetables and meats is a little more expensive, but depending on how much use it gets, it will save you a lot of money!

There you go, you’re set! Start small and be intentional about the choices you make. If it begins and ends with growing green onions, that’s just fine, every little bit counts. However, if you find yourself down the line, needing a bigger house to feed your growing obsession, contact me anytime, we can see about financing a family homestead! We will leave backyard chickens for another time!

About



ROYAL LEPAGE

Royal LePage is Canada’s oldest and largest Canadian owned real estate company. Founded in 1913 by Albert LePage when he was just 26 years old, Royal LePage is now Canada’s largest real estate company with more than 14,000 agents in more than 600 locations across the country. And we firmly believe that you can only become the oldest and largest company by being the best.

Over the years, we’ve learned a lot about real estate – and how to provide the best possible service for our clients. Since the

mid-1990s, Royal LePage has more than tripled the size of its sales force and almost doubled its market share.

Throughout our successes, we remain dedicated to helping you through the real estate process. Our commitment to innovation and customer service is as strong as ever.

We offer all of our REALTORS® – from those serving tiny communities to those in major urban centres – strong support from our national pool of knowledge, skill and technical expertise. We regularly invest time, money and resources to develop and provide the knowledge and tools they need to best market your home, including:

- Up-to-date information about local market conditions
- Quarterly housing reports
- Creative brochures and newspaper ads to showcase your home
- Ongoing negotiation, marketing and technical training

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