

# Real Estate Journal

Your Monthly Home & Financing News

April 2014



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## DID YOU KNOW...

It's rarely possible to find a perfect home for your needs, tastes and budget. Think about your priorities before you start your home search, but be flexible and willing to change your mind once you discover your true options – viewing properties can shift your priorities. And remember that if you can only find places that require too many compromises, it's okay to keep looking – new homes come on the market every day!

## MORTGAGE MATTERS

Beware of mortgage products offering rates of 2.99% or lower for a five-year fixed mortgage. They're typically not quite

Welcome to the April issue of the Real Estate Journal, which is designed to help you make a more informed decision the next time you're buying or selling a property!

This month's edition helps you ensure you get your money's worth when buying a new home, as well as explores five essentials of healthy housing. Please feel free to ask questions or offer feedback regarding anything outlined below via phone or email.

Thanks again for your continued support and referrals!

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## Getting Your Money's Worth

If you're in the market to purchase your first

home or relocate to a new home, it's easy to get caught up in the home-buying process and forget some of the details. The clock is ticking, mortgage rates are at historic lows, spring is in the air and you've found the perfect home on the perfect street. Nothing left now but to make an offer, right?

Well, while location definitely matters, if you're not careful and observant when making your new home choice, you could end up in a great location

basement – be sure to ask why this was done. Ensure you take a look around the outside perimeters of the home to see if there are other telltale signs of a possible basement leak.

**2. Strong smells.** Your senses are your first and one of your best methods of avoiding deception. Mould smells like mould. It's easy to hide the visual signs of mould with paint, but it's a hard smell to mask. Don't be afraid to sniff around any area that makes you feel uneasy.

**3. Suspicious piles and large plants.** If something looks out of place, ask about it. A pile of bricks stacked against the side of the house could just be a pile of bricks, but it could also be a

as good as they sound. For instance, what BMO is offering until April 17th is a competitive rate in a mortgage with uncompetitive terms. Most important, you can't break this mortgage before it comes up for renewal in five years unless you sell the property, refinance with BMO or do an early renewal into another BMO product. All the usual prepayment penalties would apply in these situations. It's always best to speak to your mortgage broker or lender to learn the fine print on these "specials," or it could end up costing you more in the long run.

## GOING GREEN

### *Spring Tune Up:*

Did you know that you have an advantage if you get your furnace tuned up in the Spring rather than in the Fall? When a furnace sits idle all Summer long, combustion residue that settles in the heat exchanger absorbs humidity from the basement and becomes nearly impossible to remove in its entirety. Have your furnace tuned up in the Spring, before it goes on hiatus for the Summer months. Any residue will still be dry, not affected by humidity, and easily and effectively vacuumed from the heat exchanger, helping you achieve maximum efficiency for your furnace.

and still purchase a money pit.

After all, in many cases, those anxious to sell their home have been known to make a few cosmetic adjustments or staging tricks to hide the areas where their house may require a little extra care or even some serious repairs.

Pay special attention to, and mention to your home inspector (if you reach that point) if you come across, anything that seems out of the norm, including:

**1. Freshly painted basements.** We all know that basements can be prone to leaks. If you notice that a basement has recently been painted – particularly the floor of an unfinished

way of hiding a cracked foundation. The same holds true for a large plant or tree located in an odd area.

One of the benefits of working with a qualified real estate professional is that we know what to look for in a home to ensure you're not buying a money pit. If you see anything that doesn't feel right, let's discuss it. Follow your gut. Even after you've been through a home, answers to your questions and concerns are just a phone call or email away!



**H**ealthy Housing is a Canada Mortgage and Housing Corporation (CMHC) vision of housing that promotes the health of its occupants while considering the environment and preserving our natural resources. Healthy Housing is based on over a decade of research by CMHC and others. Healthy Housing is not about building new high-tech houses but, rather, it's about making Healthy Housing features available and affordable to everyone.

Following are five key elements of a Healthy House with tips on how to make your home better for the environment and more comfortable for you:

**1. Occupant Health.** Healthy Housing promotes superior quality of indoor air, water and lighting:

- Chose natural biodegradable products for cleaning (eg, baking soda, vinegar, borax)
- Furniture made from low-emission, natural materials – wool rugs, sofas and chairs made of untreated cotton with hardwood frames – makes for a healthy indoor environment

**3. Resource Efficiency.** The Healthy House makes efficient use of all our resources. Efficient use is made of building materials, and recycling is encouraged. Durability of building components is essential. The Healthy House also conserves water and energy:

- Water-efficient Toilets (6 L or less) use up to 80% less water than a regular toilet
- Shower Heads (9.6 L/minute) reduce water use by more than 60% with no loss of performance
- A simple and inexpensive aerator tap can reduce water use by more than 60%

**4. Environmental Responsibility.** The principles that guide the construction and use of the Healthy House are the cornerstone of environmentally responsible housing. The Healthy House may use alternative water and wastewater systems, encourages site planning that reduces land requirements, minimizes waste generation and pollutant emissions, promotes resource-efficient landscaping and considers broader community planning issues such as transportation:

- Recycle and compost to reduce the volume of household garbage sent to landfills

**5. Affordability.** For the Healthy House to

**2. Energy Efficiency.** Homes account for about 20% of all energy used in Canada. Of this, about 67% is used for space heating and cooling, 18% for lighting and appliances, and 15% for heating water. The Healthy House reduces energy use in all these areas, in all seasons:

- Placed under the concrete slab, rigid board insulation helps raise the temperature of the floor slab and increases comfort. It reduces heat loss by up to 75%
- Energy-efficient dishwashers, washers and dryers, refrigerators and freezers can cut energy consumption by at least 15%. Some models can reduce energy use by nearly 50%

succeed in the marketplace, it must be good for the owner, builder and future generations. Many features of the Healthy House make it affordable to own, and its design makes it easily adaptable to its occupants' changing needs.

To learn more about other sustainable technologies and practices that can improve the performance of your home as well as information on owning or buying a home, call Canada Mortgage and Housing Corporation (CMHC) at 1-

800-668-2642

or visit [www.cmhc.ca](http://www.cmhc.ca).

# 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

This communication is not intended to cause or induce breach of an existing agency agreement.

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\*\*Not intended to solicit Buyers/Sellers currently under contract.