

Real Estate Journal

Your Monthly Home & Financing News

July 2014



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DID YOU KNOW...

Home builders offer a wide variety of energy efficient options. These range from certified Built Green or R2000 finished homes, to individual features such as high efficiency heating systems, upgraded insulation and ENERGY STAR appliances. Whether you're building or buying a new home, ask your builder about the following energy efficiency features: High Efficiency Heating

Welcome to the July 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 discusses ways to avoid becoming part of a mortgage fraud scheme, as well as offers a green guide for patio and deck renovations. 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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Mortgage Fraud Awareness

The promise of a quick profit in real estate can be hard to resist. But consumers who misrepresent information when buying or refinancing a home could end up being responsible for any shortfall when the property is sold. If the misrepresentation is intentional, they could also be held criminally responsible as accomplices to

- Determine the sales history of any property you're thinking about buying, and consider having it inspected and appraised. Ask for a copy of the land title search, and find out if anyone else has a financial interest in the home. If a deposit is required, make sure the funds are held "in trust" by the

Systems; Air Sealing; Upgraded Insulation; High-Performance Windows; Energy Efficient Appliances and Lighting; Water Conserving Toilets, Faucets and Showerheads; and High Efficiency Water Heaters. An energy efficient home is healthier and more comfortable. Completing the above checklist will reduce your energy costs by up to \$1,000 per year, provide a higher resale value and reduce the greenhouse gas emissions.

MORTGAGE MATTERS

Many people consider investing in real estate as a way to build a nest egg and have tenants help you pay the mortgage. There are many things to consider, however, before embarking on the investment property journey. [Click here](#) for 10 things to know from *The Star*.

GOING GREEN

5 Ways to Stay Cool Without Air Conditioning:

1. When it's cooler outside than inside, open your windows instead of using air conditioning. Use a window fan, blowing toward the outside, to pull cool air in

mortgage fraud.

The most common form of mortgage fraud, called straw buying, occurs when someone with good credit is convinced to put their name on a mortgage application for a home that someone else will be buying, usually in return for the promise of a quick profit.

To protect your name, credit and family, consider the following tips on how to avoid becoming part of a mortgage fraud scheme:

- Never accept money, guarantee a loan or add your name to a mortgage unless you fully intend to purchase the property. If you allow your personal information to be used for a mortgage, even for a brief period, you could be held responsible for the entire debt even after the property is sold.
- Always know who you're doing business with. If you're buying or selling a home, use only licensed real estate agents/brokers and other industry professionals. And never sign anything until you know exactly what you're signing.

vendor's realty company or lawyer/notary.

- Get independent legal advice from your own lawyer/notary. Talk to your lawyer/notary about title insurance and other alternative methods of protection.

To protect yourself from identity theft, never give out your personal information until you know who you're dealing with and how your information will be used. Review your mail, bank statements and other financial statements on a regular basis for inconsistencies. Shred or destroy all personal and financial documents before you throw them away. And inspect your credit report on a regular basis by contacting Equifax Canada at www.equifax.ca and TransUnion Canada at www.transunion.ca.

Most important, be wary of anyone who approaches you with an offer to make a quick profit in real estate. Remember: if a deal sounds too good to be true, it probably is.

If you suspect that you or someone you know has been the victim of real estate fraud, contact your local police department immediately.

As always, if you have any questions or concerns about selling or buying a home, or you'd like some useful tips, information and answers to your questions are just a phone call or email away!



In 2011, \$63 billion was spent in the renovation sector in Canada, exceeding new home construction expenditures by

Resource conservation

- Material choices: certified forest

through other windows and to push hot air out. When it's hotter outside than inside, close your windows and draw window coverings against direct sunlight.

2. On hot days, delay heat-producing tasks, such as dishwashing, baking or doing laundry, until the cooler evening or early morning hours.

3. Caulk around window and door frames, use weather stripping on exterior doors, and have a professional seal gaps where air can travel between the attic and your living space.

4. Use energy-efficient lighting in your home. CFL and LED light bulbs operate cooler and cost less to use because most of their energy produces light instead of heat. Incandescent light bulbs, on the other hand, lose 90% of their energy as heat.

5. Leafy shade trees planted on the east and west sides of your home can improve comfort and decrease cooling needs by blocking heat and sunlight. You'll still have the benefit of heat from the sun in the winter, after the leaves fall. Check with your local garden centre for recommendations.

approximately \$20 billion. As housing stock ages, more renovation work will be required to renew and preserve the millions of homes already built. Renovations are popular as they provide a way to update the interior and exterior of a home, add space and address problem areas.

One of the easiest ways to add new and enjoyable living space to a house is to build a deck or patio. There are many green features that can be included in the renovation project that will reduce its environmental impact and conserve resources.

Quick reference: green deck & patio features

Occupant health/healthy indoor environments

- Use materials with low pollutant emissions and low-VOC paints or stains
- Include details to prevent moisture damage to house

Energy efficiency

- Install energy-efficient lighting
- Protect existing trees or shrubs that provide shade or shelter for the house

products, materials with low embodied energy

- Durability, resilience & serviceability: low-maintenance, durable materials, durable & easily cleaned surfaces

Reduced environmental impact

- Manage demolition and construction waste
- Reuse materials where possible
- Recycle materials
- Select products and materials with low pollutant emissions

Affordability

- Avoid expensive future problems by identifying and addressing hazards at the beginning of the job
- Support low maintenance and replacement costs by using quality, durable materials

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, visit www.cmhc.ca or call 1-800-668-2642.

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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