

Real Estate Journal

Your Monthly Home & Financing News

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DID YOU KNOW...

Ottawa is stepping in with new rules for the largely unregulated prepaid credit card market. Finance Minister Jim Flaherty announced late last month that in the future, issuers of prepaid cards will not be able to impose expiry dates, and must be upfront about hidden fees and conditions. The move is part of the government's expanding code of conduct measures to govern credit and debit transactions that had previously not applied to the relatively new prepaid market. [Click here](#) to read more from *The Star*.

Welcome to the November 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 shows more single women are buying homes, as well as offers some handy maintenance tips for the fall and winter seasons. 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!

In This Issue

1
**More Single
Ladies
Buying Homes**

2
**Fall & Winter
Maintenance
Calendar**

3
**About
Royal LePage**



More Single Ladies Buying Homes

It's becoming increasingly apparent that a

greater number of women are now taking the reins when it comes to home purchases. There's a growing trend among single women – and, more precisely, professional single women – who are becoming independent homeowners. While many of them may be putting off marriage, they're not waiting around for Mr Right before taking the plunge into homeownership.

It's believed that around 20% of homebuyers in North America are single women based on a

Seeking expert advice

One of the great things about women looking to invest in real estate is that they're getting more advice before they make the decision to enter the market. They're seeking out real estate and mortgage experts, and building a plan for the perfect entry into the market. They're making lists of areas in which they're interested in purchasing, itemizing amenities they would need in their ideal neighbourhoods, ensuring they have all the facts around closing costs and fees associated with making the purchase, and securing a mortgage.

Buying a home is likely one of the largest purchases you'll ever make in your lifetime, and

MORTGAGE MATTERS

If you're looking to free up some extra cash for the holiday season, your mortgage professional or lender may be able to help you access some of your home equity through a refinance. Rates are still hovering at all-time lows.

GOING GREEN

Reduce Heating Costs:

Your furnace or boiler is a large energy user. Consider:

- If health permits, keeping your thermostat at 20°C or below

- Lowering your thermostat at night and when no one's home

- Checking the furnace filter once a month during the heating season (change or clean when dirty)

- Having a professional tune-up of your heating system at least every other year

- Replacing your older furnace with a higher efficiency model

Make every drop count

Conserve water by fixing drips and leaks, and by installing low-flow shower heads and toilets. Challenge yourself to a speed shower. Turn off water while brushing teeth or shaving. Treating and transporting water requires energy, while water conservation results in reduced energy

report released last year by the US National Association of Realtors. Harvard University's Joint Center for Housing Studies also released a report that said single women are buying in record numbers.

There's no equivalent data for Canada, but an abundance of anecdotal information has led to the creation of shows like HGTV's Buy Herself, which follows single women making their first real estate purchases.

Women are looking for ways to become financially independent, and investing in real estate and building equity for themselves are ways to invest in their future – building financial security.

Women are taking advantage of historically low interest rates and recognizing homeownership is often within their grasps.



Fall is the perfect time to get your home ready

for the coming winter, which can be the most gruelling season for your home. During winter months, it's important to follow routine maintenance procedures, by checking your home carefully for any problems that may arise and taking corrective action as soon as possible.

Fall

- Check fireplace and chimney; service or clean if needed
- Clean range hood filter
- Clean leaves out of eavestroughs
- Check roofing and flashing for signs of wear or damage
- Close outside hose connection
- Close windows, skylights
- Check weather-stripping around doors and windows
- Clean and reactivate heat recovery ventilator, if it was turned off
- Winterize landscaping

can feel overwhelming. That's why working with a real estate agent, mortgage professional, home inspector and so on is essential. You'll be working with these professionals closely – possibly for months – so interactions should feel comfortable, and they should be knowledgeable and responsive even to the smallest question.

The more prepared you are, the smoother the experience will be so do a little research on your own over the Internet to get a good idea of what types of properties and areas are of interest to you. Make a list of questions to ask the experts – and keep it on hand so you can add to it as more questions arise.

Interest rates are the lowest they've been in history and they have nowhere to go but up. Industry professionals believe that as rates begin to rise, they'll continue to rise for some time.

As always, if you have any questions about buying or selling a home, your answers are just a phone call or email away!

Fall & Winter Maintenance Calendar

- Check exhaust fans
- Ensure that air intake, exhausts and meters are clear of snow
- Clean range hood filter
- Check basement floor drain
- Do safety checks: fire escape routes; fire extinguishers; door and window locks
- Ensure gas valve is clear of ice and snow

Annually

- Dust or vacuum electric baseboards
- Vacuum ducts behind warm air and return air grilles
- Test plumbing shut-off valves to ensure they're working
- Test pressure relief valve on hot water tank; drain water from tank
- Check and, if needed, oil door hinges
- Lubricate garage door motor, chain, etc
- Check attic for signs of moisture in summer or fall
- Check septic system; clean if needed

requirements and carbon emissions.

- Test space heating system (usually about every three years)
- Close vents to crawl spaces
- Test your smoke alarms; change the batteries at least once a year

Every Two to Five Years

Winter

- Clean or replace furnace filter
- Check/clean heat recovery ventilator; wash or replace filter
- Clean humidifier and turn it on if needed
- Check and repair driveway cracks
- Check and repair the chimney cap and the caulking between the cap and chimney, re-caulk as necessary
- Refinish wood surfaces, including window frames and doors

For other great home maintenance tips, visit: 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.