

Home & MORTGAGE

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See the house, not the staging

Today's savvy home sellers know how to put their best face forward. To be a savvy buyer, you need to look past the clever staging to see a home's real features. Here's how:

■ **Look at the bones.** Any house worth considering should have a solid structure, good infrastructure such as heating and electrical systems, and a floor plan you can live with. These essentials would be costly and disruptive to change or repair in the future.

■ **See past the decor.** Don't be seduced by someone else's colour schemes, showroom furniture, or glamorous decor. Picture the home empty, to better assess its permanent features: Is it in a good location? Is the lot a good size and well-situated? Is the home bright? Are the windows a good size? Are closets and storage space sufficient?

■ **Imagine how you will use the space.** That chic little breakfast bar may be alluring, but how will your family manage at mealtimes if there's no formal dining room? Assess whether the home is a good fit for the way you really live, day to day.

■ **Measure against your wish list.** Sometimes buyers can get distracted by the bells and whistles and overlook the fact that a house lacks key "must haves." Put your wish list in writing, and bring it with you for each viewing.

■ **Evaluate the upgrades.** When considering a renovated home, look carefully at the quality of the workmanship, materials, and equipment, whether it's advertised as a "professional" reno or not. Poor-quality upgrades, no matter who did them, may need to be repaired or replaced sooner than you expect.

Most importantly, if you base your selection on your own personal needs, you'll be a step ahead.

As you search for the right home, we can help you find the right financing. Call us to discuss all of your mortgage options. 🏠



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Ready to renew? Call us first!

When you receive your mortgage renewal notice, it may seem like the easiest thing is to automatically sign it back. But committing to another mortgage term without considering whether its conditions are still the most suitable to your situation can be a costly mistake.

So if your mortgage is coming up for renewal in the next several months, do yourself a favour: explore your options!

Rates can be negotiable

Many homebuyers are surprised to realize that negotiating a mortgage isn't a one-time-only event that happens when they first buy a house.

Every renewal date offers another opportunity to find the right mortgage at the right rate — and that's where a mortgage professional can help.

Unlike working directly with a financial institution, a mortgage professional can work independently with many different lending sources. This means you benefit from the widest possible range of options, without having to spend the time and energy doing the legwork yourself.

As a negotiator on your behalf, we work with a range of lenders to find the best rate in the current market.

New terms may suit you better

When renewing, the terms of your mortgage are as important as getting a good rate. Your needs may have significantly changed since you first obtained your mortgage.

For example, if your income has increased significantly, you might wish to shorten the amortization period to pay off your mortgage sooner. If you've just started a family, you may want to reduce your monthly payments. Or, if you're considering selling, you might benefit from a shorter term, an open mortgage, or an assumable mortgage.

Financial needs can be met

A mortgage professional can help with other mortgage-related financial needs by the time your renewal comes around.

For example, if you have home-related expenditures or other financial needs coming up, you can get help in obtaining a line of credit secured against your home.

The bottom line: the best time to consult a professional is *before* your mortgage expires, so that we can work together to anticipate your financial and lifestyle needs in the years ahead.

Call us to discuss your current situation and financial goals, to ensure that your next mortgage term is just right for you. 🏡

Weigh your options when choosing a mortgage

Whether it's your first-ever mortgage or one of many renewals, there are plenty of options available. Here's a quick face-off of your basic choices.

Conventional	High-ratio
Savings plus improved cash flow from not having to purchase mortgage default insurance.	The ability either to enter the market sooner or to free up cash for large expenditures.
Fixed Rate	Variable Rate
Protection from rising interest rates, plus the knowledge of how much principal you'll pay off each month.	A lower interest rate, plus the potential to chip away even more from the principal, if rates fall.
Closed	Open
A lower rate than a comparable open mortgage, in return for locking in to the end of the term. Also offers prepayment privileges.	The flexibility of being able to pay off as much of your mortgage as you like — even all of it — whenever you choose.

How to **save** on your homeowners' insurance

Every dollar counts when you're buying a home. While you would never forgo homeowners' insurance, which you must have to protect your property, you may be able to reduce the premium you pay.

■ **Shop around.** Prices can vary significantly between insurers, so get at least three quotes. Check the terms of the quotations to make sure you are comparing apples to apples.

■ **Consolidate home and auto.** Some insurers offer a better rate if they provide both your automobile and home insurance coverages.

■ **Install security devices.** A home alarm system or a sprinkler system may earn you a discount on your premium, because it reduces the likelihood of loss or damage.

■ **Increase the deductible.**

Generally speaking, a higher deductible (the dollar amount you would be responsible for covering yourself if a claim were made) results in lower premiums.

■ **Check your needs.** Make sure you purchase adequate coverage to replace your belongings as well as to

repair or rebuild your home in case of damage. There's no point in over-insuring, since you can't claim for more than the actual loss. For instance, if your home would cost \$200,000 to rebuild, you don't need \$400,000 of insurance. Don't include the land value in your coverage.

■ **Assess the value of add-ons.** You can usually buy optional coverage, such as insurance for damage from sewer backup. If you live in an area prone to these events, you should consider it. But weigh the risks against the expense.

■ **Seek discounts.** Find out if you can get discounted rates as a senior or a member of a professional or community association, such as a credit union or alumni association. Check whether your employer has a relationship with any particular insurer that may offer a special group rate.

When looking for ways to save on any type of insurance, bear in mind that the purpose of insurance is to provide financial protection. Make sure you have adequate coverage to protect yourself and provide a sense of security. 🏠



Mortgage ABCs

Helping you be an educated homeowner

■ **Survey**

A map or drawing showing the precise legal boundaries of a property, the location of improvements, easements, rights of way, encroachments, and other physical features.

■ **Assumable Mortgage**

A mortgage that can be taken over ("assumed") by the buyer when a home is sold.

■ **Maturity**

The date on which the principal balance of a loan, mortgage, or other financial instrument becomes due and payable.

Paint like a pro

Autumn is a great time to start that painting project. Not only is the weather cooler and more pleasant for working, you can freshen up your home in time for the holiday season. Learn from the pros and follow these four “Ps” of painting for the best results.



■ **Prepare.** Remove fixtures, plates, and handles. Clean greasy or dirty walls with TSP solution and rinse. Remove nails and picture hooks and fill and sand holes and gouges.

■ **Protect.** Move furniture out of the way and cover. Protect the floor with drop cloths or heavy brown paper (available at home reno stores), which stays in place better. Tape the floor below baseboards.

■ **Purchase.** You'll need a good sash brush for the corner where wall meets ceiling, the right weight and material of roller for the wall surface, and low-VOC paint for lower emissions.

■ **Prime.** A primer-sealer seals old water stains, prepares oil-painted surfaces for latex paint, and improves the surface for better coverage and longer-lasting results. 🏠



Take advantage of late-season gardening

There may be a nip in the air, but it's not too late to spruce up your garden, both to beautify it now, and to prepare it for the seasons ahead.

Plant trees, shrubs, roses. If you can still dig the soil, you can still plant!

Plant bulbs. This is the right time to plant spring-blooming bulbs for an early burst of colour in the garden next year.

Prepare beds. Add a layer of mulch to beds. Wrap delicate bushes and trees and tie up ornamental grasses.

Tend the lawn. Clear leaves and other debris. Seed new lawns or over-seed to thicken existing ones. Apply high-potassium winter fertilizer.

Display colourful seasonals. Brighten up your garden or deck for what's left of this season with hardy decorative plants like ornamental cabbage, marigolds, decorative grasses, and sweet potato vines, which will last to the first frost, and possibly beyond. 🏠

3 ways to save on your heating bill



Looking to keep that heating bill in check, while saving energy? Here are three easy and cost-effective things you can do, in a weekend or less, to enjoy a warmer winter.

1 Draft-proof. Caulk around the frames of doors and windows with clear acrylic latex caulking. Remove switch and outlet plates on outer walls and insert pre-cut draft-blocking gaskets. Install a door sweep and weather stripping on external doors.

2 Install a programmable thermostat. If you don't yet have one, look for rebates from your local energy provider or retailer. If you do have one, use it to heat only when you need to.

3 Change filters. To keep your furnace running efficiently, you must replace the filters regularly — every one to three months. Purchase in bulk now. Mark the next scheduled change date on your calendar. 🏠