

Real Estate Monthly Grace Glastonbury

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MORE CANADIANS ARE TURNING TO MORTGAGE BROKERS

When it comes to mortgage financing, more and more Canadians are choosing to work with a professional mortgage broker. According to a recent study by the Canada Mortgage and Housing Corporation, 23 percent of mortgages written were arranged through a broker.

There are some significant benefits to working with an independent mortgage broker. Firstly, let's compare mortgage expertise: Most banks have one or more representatives who are specifically assigned to assist with mortgages. Their role is to develop commercial mortgages business for the banks. An Ontario mortgage broker, on the other hand, is a trained mortgage professional who has met standards for education. The comprehensive training of an independent mortgage broker may exceed the training of counterparts at the bank. More importantly, the mortgage broker is independent. He or she is not an employee of a lending institution, but has access to rate and option information for a full spectrum of chartered banks and other lending institutions. Their role is to find the best possible mortgage rates and options for you.

Let's also look at choice. A mortgage broker offers you access to many competitive lenders, each with a range of mortgage options. It would take weeks of research, telephoning and personal visits to recreate the

range of features and options that a mortgage broker has at his or her fingertips. Rate information, mortgage options and payment schedules are up-to-the-moment, so you and your broker can make valid comparisons of the options available. The result of all this choice is a mortgage which is customized to meet your needs and to save you money.



Above all, clients have turned to mortgage brokers for better rates. Access to a broad range of lending institutions is a critical advantage for mortgage shoppers. A quarter-point difference on your mortgage rate can add up to thousands of dollars over the life of your mortgage. Many mortgage brokers work inside a brokerage organization with sufficient mortgage volumes that they can negotiate the best possible rates for your situation. Canadian homeowners who have experienced the benefits of a mortgage broker are unlikely to ever return to a world in which they simply accept the best posted rate at their local bank.

Eye on Ottawa Real Estate

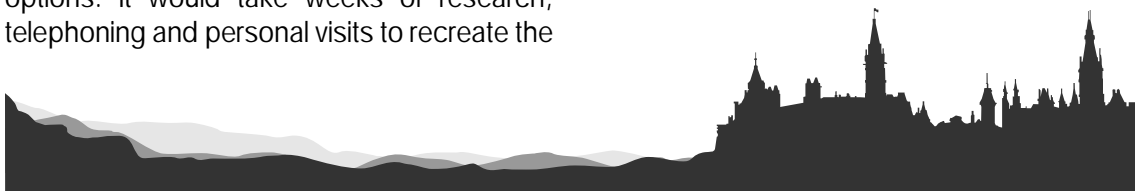
Members of the Ottawa Real Estate Board (OREB) sold 713 residential properties in January, 2010 compared with 529 in January 2009, an increase of 34.8 percent. There were 689 sales in December 2009.

"These numbers are more in line with what we might expect for a typical January, whereas 2009 started off abnormally slow due to uncertain financial and market conditions worldwide," said OREB's President.

"Although listing inventory remains low, we expect that will change as we head into the spring market and interest rates remain low," he added.

The average sale price of residential properties, including condominiums, sold in January 2010 in the Ottawa area was \$320,966, an increase of 11.4 per cent over January 2009.

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Tips to Home Selling in Winter

The following are steps that you can take to brighten your home and make the showing pleasant and enjoyable for your buyers.



Clear a Path

Continually shovel a path through the snow, especially if it is still falling. Sprinkle a layer of sand over the sidewalk and steps to ensure your buyers' stable footing. Remember

to open a path from the street to the sidewalk so that visitors are not forced to crawl over snowdrifts. If it is raining, put a rubber mat by the front door or a container to hold wet umbrellas.

Let in the Light

Pull up the blinds, open the shutters and push back the drapes on every window. Turn on every light in the house, including appliance lights and closet lights. Brighten dark rooms with few windows by placing spotlights on the floor behind furniture. Turn off TV.

Turn on the Heat

Pump up that thermostat. It is better to heat the house a degree or two warmer than usual and then set the temperature at normal. This prevents the heat from kicking on when the buyer is present, because some HVAC systems are loud. Light the fireplace, but open the damper, place a grate in front of it and do not leave it unattended for very long.

Create a Mood

Make your living room appear romantic by placing two champagne glasses near a champagne bucket on the coffee table. Toss afghans or throws across the arms of your sofa. Turn your bathroom into a spa: hang plush robes; roll up wash cloths, tie with a ribbon and place in a basket on the counter; set up a grouping of soaps, lotions and shampoo; place vases filled with winter flowers around the house. Set a breakfast tray on the bed containing a coffee cup, saucer, napkin, rolled-up newspaper. Dress your dining room table for a dinner for two.

Turn on the Music

Turn on soft music. Jazz or classical is soothing. Do not turn on a commercial radio station—fill the CD changer so that your music will be continuous.

Ease Up on the Scents

Many people are allergic to certain scents and deodorizers, so do not spray the air or plug in air fresheners. Do not burn candles or spray perfume in the bedroom for the same reason. If you are going to bake cookies or simmer spices, such as cinnamon in water on the stove, put out munchies so that buyers are not disappointed.

Make it Visually Pleasing

Display photographs showcasing your summer flower gardens and lush green lawns. Keep blinds partially closed that otherwise show undesirable outdoor scenery, such as a dilapidated fence or a nearby structure that obstructs views. Make your house sparkle: wash windows, clean out cobwebs. If necessary, re-caulk tubs, showers and sinks. Polish chrome faucets and mirrors. Clean out the refrigerator. Vacuum daily. If your carpeting is plush, vacuum in one direction. Wash and wax floors. Dust furniture, ceiling fan blades and light fixtures. Bleach dingy grout. Empty trash and recycling bins.

Serve Winter Foods

Do not serve muffins or any other kind of food that can be popped into the mouth because you want buyers to stay for a while and notice elements that they might otherwise miss. Hot soups, such as tortilla, potato or squash, are delicious on a cold day. Hot apple cider or cups of cocoa make great beverage choices.



Provide Specific Information

Attach printed cards to items and in rooms that provide further information that the buyer might miss or might not know. If you have an antique chandelier in your dining room, put a card on it that discloses its age and other important details. If your basement stairs are steep, attach a card to the railing that cautions buyers to watch their step.

Use Timers and Technology to Your Advantage

Plug indoor lamps into a timer to automatically turn on at times when buyers will be present. Consider using motion sensors that will light up in the evening when a buyer approaches your doorstep. If you use an answering machine, turn it off or mute messages.