

Open Houses 101

Arrange for a friend or relative to take care of your pets for the day. It will be much easier to show prospective buyers the house without pets underfoot.

It's a nice gesture to let your neighbors know a few days in advance that you're planning an open house.

Make sure your home is clean and clutter-free. Crowded rooms look smaller, and it will be harder for buyers to imagine how their own furnishing will look in the house.

Clean up the yard. Mow the lawn, rake leaves and make sure no tools are left lying around.

Making your home more attractive to potential buyers is more than just cleaning up-the smell of fresh coffee or home baking, for example, can make sure people feel more relaxed and at home.

Be ready 15 minutes early - if you're scheduled to start at 2pm be ready for visitors by 1:45pm. You're bound to end up with one or two early birds.

Bright lights provide a cheerful environment and make a small space appear larger. Pull back the drapes and open the blinds. Turn on all the lights.

Your realtor is there to assist you with any questions you have while selling your home so don't hesitate to give them a call.

To keep up to date on:

- Economic news important to *your* mortgage
- Get a heads up when interest rates are changing
- Current interest rates

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There's more to a mortgage than just a low rate

Make sure all the features fit your needs

While securing an attractive interest rate may be the top priority for most borrowers, some low-rate mortgages available today offer limited flexibility. For example, "no frills" mortgages offer favourable rates, but may limit your ability to pay off your mortgage sooner. In addition, "quick close" financing deals offer attractive rate discounts, but many require a closing date within 30 days. This may not provide enough flexibility for sellers or buyers.



When it comes to choosing a mortgage, getting a good rate is just the tip of the iceberg. To ensure smooth sailing, you have to be aware of all the other features that may lie below the surface.

The features of a mortgage should fit a homebuyer's personal goals, both now and down the road. Borrowers need to understand what they're signing up for - a mortgage is the largest debt most consumers will ever take on.

Below are five tips prospective mortgage holders may consider when choosing a mortgage.

1. Consider an assumable mortgage

If your mortgage is assumable, meaning it can be transferred to another borrower, it allows the purchaser to take on your mortgage's terms and payments as part of the sale.

2. Review refinancing penalties

Given the low rates available today, many homeowners are weighing the benefits of refinancing. When choosing a mortgage, keep in mind that penalties are often the equivalent of three month's mortgage payments, or based on an interest rate differential, which is the difference between your current rate and the new rate.

3. Evaluate pre-payment options

Many borrowers are taking advantage of low interest rates by accelerating payments on their mortgages. When negotiating your mortgage, make sure you understand the size and frequency of payments your lender allows.

4. Review skip-a-payment options

Some lenders offer an option to skip a payment without penalty, which may come in handy in today's economy.

5. Consider portability

Many mortgages have a portability feature that allows you to transfer your existing mortgage over to a new property, but not all portability terms are the same. Some lenders allow as long as 120 days to transfer the mortgage, but others only allow for a few days or a week.

Choosing the right mortgage involves considering where you are now, and where you may be three to five years from now. Working with a mortgage professional can help you make sense of the many options available to you.

What should you buy?

Before you start searching for a home, you need to think about your needs both now and in the future. Here are some things to consider:

- **Size requirements.** Do you need several bedrooms, more than one bathroom, space for a home office, a two-car garage?
- **Special Features.** Do you want air conditioning, storage or hobby space, a fireplace, a swimming pool? Do you have family members with special needs? Do you want special features to save energy, enhance indoor air quality and reduce environmental impact?
- **Lifestyles and stages.** Do you plan to have children? Do you have teenagers who will be moving away soon? Are you close to retirement? Will you need a home that can accommodate different stages of life?

Try to buy a home that meets most of your needs for the next 5 to 10 years, or find a home that can grow and change with your needs.

Best Mortgage Rates

Term	Our Rates
1 year fixed	2.29%
2 year fixed	2.24%
3 year fixed	2.29%
4 year fixed	2.49%
5 year fixed	2.59%
5 year special**	2.49%
7 year fixed	3.44%
10 year fixed	3.84%
5 year variable	P - 0.35%
5 year special**	P - 0.45%

Rates subject to change without notice. OAC
 **Special conditions apply

Top 3 equity-building renovation tips to tackle in the summer



(NC) Are you ready to create some lasting memories now that the good weather days are returning?

No matter whether it's enjoying the company of family or taking in the beautiful landscapes of Canada, there is always a little piece of paradise that can be found during those scorching hot days.

You don't, however, have to travel very far to find your oasis. With a few renovations, you can create a world that reflects you and your family – and projects of this kind also help to protect your investment.

Renovations add value to your property," says Sylvain Renaud, vice president, personal lines at Intact Insurance. "Before you do any renovation work, my first tip is to contact your broker to make sure you're sufficiently covered." Here are three more summer renovation tips.

1. Driveway

If your driveway is pushing 20 years old, it's probably time to redo it. The materials in asphalt start to fail over time and patching up spots is only a temporary fix for a bigger problem. Warmer months provide the perfect opportunity to create a smooth, bump free driveway, with time and high temperatures being key factors to avoid premature hardening.

2. Protect your basement from water damage

When refinishing the basement, make sure to deep-seal the concrete to prevent water seepage, water vapour and soil gases like radon. This can protect you from problems down the road.

3. Roof

Replacing your roof can save you money in the long run. Use materials that are resistant to hail and wind for both the roof and siding.

Source: www.newscanada.com



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