



MORTGAGE *Update*

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Ready for your next big adventure? 4 tips for a stress-free summer move

The majority of Canadians prefer to make their big move during the summer season. There are a variety of reasons for choosing this time of year: it is easier to transport boxes in non-icy conditions, no need to worry about your belongings freezing during transport, and children's lives are not disrupted by the transition since they are on summer holidays.



Minimize potential moving chaos by asking yourself the following questions:

- **Do you need to keep everything?** Moving offers a good opportunity to reorganize your life by giving away, donating or recycling items that you no longer need. You'll thank yourself later when there is less to pack and transport.
- **How well do you know your moving company?** The Office of Consumer Affairs drafted a Consumer Checklist for choosing a moving company and it reminds Canadians to request their moving estimate in advance and be mindful of seasonal rates (a summer move can be pricier). Will your items be held in the transport vehicle overnight or a secure facility? Consider purchasing Replacement Value Protection, which will ensure the company is liable if your possessions are damaged.
- **Do you have enough boxes and packing materials?** Start collecting boxes and newspapers in advance; ideally you should begin packing non-essential items a month in advance. Pack and clearly label a couple boxes with important first day arrival items, such as toothbrushes, remote controls, medication, and pet food, which could otherwise become lost in the shuffle.
- **Once you step in the door, what are your top priorities?** After the bed is set up, most people are eager to get connected by hooking up their TV, internet and home phone. Rogers introduced a free concierge service which makes this process easier by setting you up with a personal concierge agent. The agent proactively connects with customers throughout the transition, reviews order details, answers billing questions, and can assist with any changes to your order if your moving date needs to shift. Entering the next chapter of your life can be a thrilling time, but like any significant life change, the process can be quite overwhelming. Control potential moving chaos by jotting down questions and tracking their completion on your personal checklist.



To keep up to date on:

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

Contact us today at:

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Free Home Features Checklist

Open houses are getting busy!

If you're looking at homes and having a hard time keeping each one straight, you can download this free Home Features Checklist from CMHC.

Happy house-hunting and if you need a pre-approval, please contact us and we'll be more than happy to get the process started.

How your payments are applied

For each mortgage payment you make, the money is first used to pay the interest on your mortgage loan. The remaining portion of your payment is then used to reduce the principal, which is the amount that you borrowed from the lender.

In the first years of the mortgage, most of the payment normally goes toward the interest costs.

As the mortgage balance decreases over time, more of each payment goes towards paying off the principal.

3 Tips for getting the new neighbourhood's groove

- 1) Check small local papers and their websites for information about local hot issues, businesses and resources
- 2) The community center and/or coffee shop bulletin board is another treasure house of local events, groups and classes
- 3) Social media sites like Yelp, Urban Spoon and FourSquare offer tips and reviews on local eateries and services

Source: Canada Post

House Hunting: Finding the Right Fit for You

With so many choices and variables, how do you find the perfect fit? Before you start your search, it's a good idea to narrow down the playing field by looking at what would fit you best. Here's where to look:

Look Inside

What do you already own that your new home would need to accommodate? If your dining suite is one that you cherish, use often and happens to be huge, then add "large dining room" to your Must Have List. Carry this logic through your space and you should come to some conclusions about what is essential in a new home. While you're at it, take a look at your personal style; it can also give you valuable clues as to what you really want. For example, if your style tends more to clean lines and a modern look, then loft-like spaces or open concept homes will probably hold more appeal.

Look Outside

What is out in the world that catches your attention? Is it a brick exterior or cedar shingles that make a house feel like home to you? Consider the different styles of houses that you like, and see if there are any common elements among them. Another place to look is at the style and size of any new items you plan to acquire. Taking an outside inventory of what appeals to you can help narrow down your search.

Look at Your Requirements

It's helpful to take a head count and look at what features are vital to each member of your family. How many of you are going to live there, and are any more expected shortly? How many of you need home offices or parking spaces or playgrounds or workshops? This will give you an idea of the size and number of rooms you require, as well as clues to locations or types of housing. Make sure you include pets and consider what's best for them. This may move a fenced yard to the top of your list.

Look at Your Lifestyle

Look at your lifestyle to gain insight to your best locations. If you're planning to stay awhile, and are also planning on children (or already have them), then you'll want to find a neighborhood that's kid friendly and has great schools. Another consideration should be your work commute. Make sure it has what you need, whether that's access to public transportation or parking spots.

All in all, if you take the time to consider what's really important to you, you should be able to find the house that is the right for you. Happy Hunting!



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Best Mortgage Rates

Term	Bank Rates	Our Rates
1 year fixed	3.20%	2.59%
2 year fixed	3.55%	2.59%
3 year fixed	3.95%	2.65%
4 year fixed	4.64%	2.79%
5 year fixed	5.44%	2.79 - 2.89%
7 year fixed	6.35%	3.40%
10 year fixed	6.75%	3.64%
Variable Rate	3.00%	Prime - 0.40%

Rates subject to change without notice. OAC