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(NC) Taking the plunge into home ownership is intimidating at the best of times. When real-estate prices are skyrocketing, buying your first home can seem out of the question. But with some strategic planning and research, it's possible to find a place to call your own sooner than you think.

First things first, you'll need to get your finances in order. This can be easier with the help of a financial planner. An expert can help map out a plan to set aside money for your down payment and addi-

tional costs. This process will also determine what you can afford.

A financial planner will investigate and present you with options to help your savings grow and maximize funds you already have. For example, the federal government offers a first-time homebuyer's plan, which may allow you to withdraw money taxfree from your RRSP to put towards buying a house.

You should also consider getting pre-approved for a mortgage. This means a lender has looked at your credit history and income and will grant you a mortgage for a specific amount. Pre-approval will prevent you from bidding on a property and then getting rejected by a financial institution for the mortgage amount you need.

Once you have a realistic handle on your finances, start looking at locations with a critical eye. You may be tempted by fancier neighbourhoods with turn-key homes. But remember that you'll pay a premium to live in these types of areas. Larger, newer homes often mean higher utility bills and property taxes. Do your homework on these costs in areas you're interested in to get a full picture of what your monthly expenses would be.

You can also look closer at land lease homeownership, a lesser-known but effective way of entering the housing market. This option allows buyers to purchase and own their home, but lease the land on which it sits. The purchase price of a land-ease home can be up to 30 per cent less than a comparable freehold home in the same market. As a bonus, land lease communities managed by companies like Parkbridge offer amenities such as pools, recreation facilities and bike paths.

You may need to start small or think outside the box to buy your first home. Whatever path you take, you'll build equity and value that will go on to help you move into your forever home.

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(NC) Moving can be an exciting time that usually signifies a new stage in life. Whether it's your dream home, growing family or new job that has you packing up, don't let the bustle stress you out. Here are four tips to ensure a smooth move:

Book your movers. Once you've confirmed moving dates, book your moving arrangements. Weekends and the summer months can be busier times. Whether you're renting your own truck or booking professional movers, schedule them as soon as you can so you know you're covered and won't be left short of hands. If you live in a condo or apartment, also remember to reserve an elevator with your property management. A few days before your move date, confirm your truck rental or the scheduled arrival time of your movers.

Be prepared. Give yourself time to pack. Early on, order moving boxes and packing tape, so you're not rushed in the final sprint. Most moving companies will supply packing materials and may even offer packing services. If you're doing it on your own, label all boxes and identify which room they're going to in your new place for an easy transition. Remember to not pack personal documents or medications until last, and also consider packing a small suitcase of essentials to use the night of your move.

Purge and create an inventory.Packing is the perfect opportunity to purge and create an inventory of your belongings. Many people underestimate the value of their things. Having an accurate list and sharing those details with your insurer will make sure you have the home or tenant insurance you require, so you can be adequately compensated in the event of a loss. Insurance companies like Belairdirect offer a downloadable personal inventory form to help you keep track of everything you own. Just remember to keep it in a safe and secure place. And rest assured, while you are moving, your belongings will still be protected by your insurance.

Change your address. Finally, don't forget to send a change of address notice to the federal and provincial governments. Also notify other services and providers such as your bank, insurance company, utilities or internet providers. The postal service offers a mail forwarding option that may be worth exploring.

Find more information and the downloadable inventory document at belairdirect.com.

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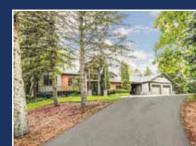
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HOLY COW BATMAN! MY HOUSE DIDN'T SELL

What to do if your home does not sell?



By Julien Laurion
The Big Tuna of Real Estate

UNDERSTANDING WHY your home did not sell is a hard question to answer because every property is unique. However, taking the time to understand why your home did not sell can provide a lot of insight on how to proceed going forward.

There may be a variety of reasons why a home did not sell. For example, the price may be too high, or the home may seem dated and buyers believe it requires too much work, there may be lots of similar types of houses on the market, or by sitting on the market for an extended period of time, buyers may think there something wrong with the house. Regardless of the reason, if your home did not sell, you need to pause and take inventory of your home and assess what changes you need to make to better market your home.

First, you and your realtor need to look in your neighbourhood and determine if other similar homes are selling. If yes, why? If homes are selling this shows that there are buyers out there and you need to do something to make them want to buy your home. Conversely, if homes are not selling you may have to be patient. As I look at the overall data for Aurora and King City, I see that homes are selling, so now we have to ask why your home did not sell.

Are the homes that did sell comparable in size and finish, are there items that could use some updating to be competitive or did you happen to go onto the market a bit late? Sometimes simple upgrades like paint, carpet and flooring can make a huge impact. It can refresh the home and help it look clean and smell new

with a minimal amount invested. Getting rid of stale odour can do wonders for a home. You would be surprised to know how many times I've had buyer clients want to leave homes because of the smell.

Also, the time of year you put your home on the market can impact home sales. Springtime is usually best, fall is great as well, but the summer and winter months tend to be slower. However, the COVID-19 pandemic is currently throwing off these trends and the market trend is staying very hot this summer. Now let's say you did do the upgrades and listed in the summer but had no action for months. Buyers will see that a home has been on the market for a while and the number one question will be, what is wrong with this place? At times, this can be a challenging stigma to overcome. It may mean taking it off the market and waiting for a better time to relaunch it.

Finally, you need to have an honest conversation with your realtor and review the marketing strategy for the sale of your home. Typically, full-service realtors earn their full commissions by actively marketing your property above the basics whereas, more budget commission conscious realtors tend to do less marketing. In markets where homes are slower to sell, it is quite difficult to sell, let alone get top dollar, without a full-service marketing strategy.

Selling a home can be tricky since there can be many variables at play, it is always best to do your homework and speak with professionals of various fields before any major decision. As always, I am only a phone call away if you have anything more you would like to ask!

Julien Laurion AKA Big Tuna is a local Real Estate Sale Representative with Royal LePage Your Community Realty in Aurora. I am a real estate agent who has expertise in both Real Estate and Renovations and has been involved in this community for over 20 years. If you have a question for my monthly article or if you are considering buying, selling or leasing a home please feel free to call or email me directly at (416) 402-5530 or julien@bigtuna.ca or by alternatively visiting my website www.bigtuna.ca or Facebook page @bigtunarealty

Real Estate Market Update – Aurora

Eager Buyers Choosing Aurora

incredible 26 percent increase in homes sales of all types continued through the heat of July compared to the same time tracked last year in Aurora. There were 122 homes sold at an average price of \$1,122,551 a 32 percent increase in value year over year. Even if we took away the highest and lowest sale for the month from the sold scenario, the median price of \$989,000 is a 21 percent stronger gain in value.

Homes sold typically within 23 days of being for sale on MLS® and Seller's yielded 99 percent of their asking price in the majority of cases. There were 194 homes placed for sale which was 33 percent more inventory than last July yet 23 percent fewer homes of all types remained for sale at the start of August with 212 available to purchase. At this current rate of supply and demand, it would take 2.6 months to deplete the supply of homes on sale now as the market seems to continue to favour Sellers.

Every town across York Region continued to have an increase in home selling activity and there was far more action taken in Aurora on homes priced above \$2 Million with 10 sales reported. Year to date is where the decrease

is still notable with sales down by almost 14 percent however considering the COVID-19 pandemic is still of great concern consumer confidence has improved with these numbers in the past couple of months and we continue to work towards flattening the curve.

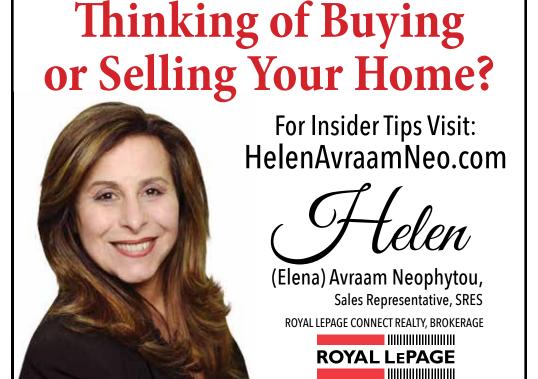
Stay safe and as healthy as possible and if buying or selling real estate is on your mind call a REALTOR® today to discuss and create a plan of action with all COVID-19 safety protocols known in advance of taking action.

– Written by Connie Power

Connie Power is the Manager, Real Estate Sales Representative CNE® SRS® ABR® SRES®, for RE/MAX Hallmark York Group Realty Ltd., Brokerage serving York region and beyond in the Greater Toronto Area (GTA). Empowering you in Real Estate, Call Connie today to make an appointment to discuss your next move at (905) 726-0856.

*The statistics provided herein were obtained from the Toronto Regional Real Estate Board; Regional Housing Market Tables; York Region, Aurora for July of 2019, 2020 and the Summary of Existing Home Transactions of all home types, July 2020 for all TRREB Areas.

***Not intended to solicit those currently under a real estate contract



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10%, even resale homes can come with a warranty

(NC) Are you looking to buy - or have you just bought - a resale house or condominium unit that is less than seven years old?

If so, there's a very good chance you still have some warranty coverage. That's because the standard warranty on new homes in Ontario stays with every home even after it's sold by the original owner.

Knowing how much coverage you have and how the warranty works will come in handy if you notice any issues. Read on for answers to the most commonly asked questions by buyers of resale homes that are still under warranty.

HOW DO I FIND OUT IF MY HOME STILL HAS WARRANTY?

With the online Ontario Builder Directory, it's easy to figure out if your home is enrolled in the province's warranty program. Enter the address on the Tarion website, the private corporation set up by the Ontario government to administer the new home warranty program. It only takes a few moments to determine if your home is covered and how much warranty is left.

HOW DO I TRANSFER THE WARRANTY TO MY NAME?

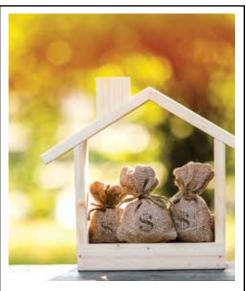
If you want to take advantage of remaining warranty coverage, provide the home warranty administrator with a copy of your purchase agreement. As soon as your name is on file as the current owner, you're good to go. You can even register online to submit claims and access your home's warranty history.

WHAT DOES THE WARRANTY COVER?

Ontario's new home warranty is broken down into one-, two- and seven-year coverages. The one-year warranty is a comprehensive warranty that covers general defects in work and materials. The two-year warranty covers the following: defects in your home's plumbing; electrical and heating systems; water penetration through the foundation or other parts of your home; defects related to exterior cladding; and, Ontario Building Code violations that affect health and safety. Finally, the seven-year warranty provides coverage against major structural defects.

Whether you have one, two, or more years left in your coverage, make the most of it. Find more information at tarion.com.

www.newscanada.com



Things to consider when choosing a mortgage

(NC) When you buy a home, you might want to consider choosing a mortgage that includes flexible prepayment privileges. Prepayment privileges allow you to increase your regular mortgage payments without having to pay extra fees.

Prepayment privileges are sometimes included in the agreements for closed mortgages. If your lender is a federally regulated financial institution, such as a bank, it must indicate the prepayment privileges in an information box at the top of your mortgage agreement.

If you increase your regular mortgage payments, even just a bit, this will have a significant impact on the long-term cost of your mortgage, and how long you have to pay. To see how much you can save, in money and in years, try using the Financial Consumer Agency of Canada's Mortgage Calculator.

PREPAYMENT PENALTIES

Some lenders may charge extra fees if, for example, you make more payments than the number allowed, if you break your mortgage agreement or if you transfer it to another lender before the agreement ends. These penalties can cost you thousands of dollars. You can avoid them by respecting the terms of your agreement.

Before signing the agreement, confirm with your lender if your mortgage includes prepayment privileges, and ask about the following:

- · What is the maximum amount that you can pay, in addition to your regular payments, every year without a penalty? What is the frequency of these payments?
- What is the amount of the penalty if you violate the conditions for prepayment privileges?
- Can you stop making prepayments at any time and without a penalty if you are no longer able to make them?

When shopping for a mortgage, compare the advantages offered by potential lenders. Ask questions about anything you don't understand. It could save you thousands of dollars. Find more information at Canada.ca/money.

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(NC) Warmer weather means barbecues, road trips and patio season. But it also brings flash floods, power outages and other emergency situations. Here's how to ready your home and keep your family safe:

KNOW THE RISKS. The types of emergencies or natural hazards we could face vary across Canada. Knowing what to do is an important part of being prepared. Knowing the risks in your region and how to prepare for different situations is a crucial step to ensuring your safety.

PREPARE AN EMERGENCY KIT. You may have some common items already lying around the house, such as a flashlight, a wind-up radio, food, water and a manual can opener. Make sure they're organized and keep them in a backpack in an easy to find location in case you need to evacuate quickly. Make a second kit for your car with the same items as well as a whistle, jumper cables, road flares, a shovel, paper maps, sand and road salt.

MAKE AN EMERGENCY PLAN. It will only take you about 20 minutes to make a family emergency plan. Some things to include are safe exits from your neighbourhood and home, including at least two exits from every room, health and insurance information, the level of risk in your region, location of your fire extinguisher, designated

meeting places and key contacts. Make sure everyone in your household is familiar with the plan and take the time to practice it.

DIY FLOOD-READY FIXES. Go for an ounce of prevention by doing some updates around your home to prevent flooding or reduce its impact. Install backwater valves or plugs for drains, toilets and other sewer connections. Make sure your downspouts extend at least two metres (six feet) from your basement wall. Raise large appliances, furnaces, hot water heaters, and electrical panels up on wood or cement blocks above the potential water level.

GET HEATING BACKUPS. In case of a power-outage, consider installing a non-electric standby stove or heater in case of a power outage. Remember that it's important to adequately vent the stove or heater with the type of chimney flue specified for it. If you have a wood-burning fireplace, have the chimney cleaned every fall in preparation for use and to eliminate creosote build-up which could ignite and cause a chimney fire.

TALK TO YOUR KIDS. Your kids might be wondering what you're up to as you assemble emergency supplies, so take a few minutes and involve them in your planning. Talking to children about different kinds of emergencies can help them feel safer and know what to do if something happens. Show them educational videos online to get the conversation going.

Find more information at canada.ca/emergency-preparedness-week

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Remember to hire a registered builder for your custom home

(NC) If you're thinking about hiring someone to build a house on land that you own, you owe it to yourself to understand what illegal building is and how you can avoid its potentially devastating consequences.

With very few exceptions, anyone who wants to build and sell a new home in Ontario needs to be registered with Tarion, the company that administers Ontario's new home warranty program, and is required to enroll the property in the program.

Builders who are not registered are usually operating illegally and can harm buyers in different ways. For example:

- They may not be following the Ontario Building Code, and the homes they build may contain serious defects and health and safety issues.
- They often ignore other laws, leaving buyers vulnerable to significant financial loss.
- They may not be providing the mandatory warranty coverage that every new home buyer in Ontario is entitled to.

So, how can you be sure that the builder you're thinking of hiring is following the rules?

Start by knowing when you should be concerned. Here are some of the things an unregistered builder might say:

- "You don't need the new home warranty because I offer my own."
- "You don't need a warranty if you leave my name off the building permit and say you're building it for yourself."
- "I could give you a warranty, but it would cost extra."
- "I built the house for myself, but decided to sell it instead."

Before you enter into any agreements, look up your builder in the Ontario Builder Directory, which will tell you if they are registered. If your builder doesn't appear or their registration is not active, contact Tarion for assistance — you could end up saving yourself a lot of money and stress.

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When will open houses be more common again, we want to see properties in person before buying?

ommunity health safety will always be a priority locally, regionally and beyond. If buying a home is the priority reach out to your REALTOR* and design a strategy of timing, needs, wants and lifestyle preferred. Prior to going out on any showings Buyer's may want to attend Open Homes as well but even with the COVID-19 - Phase 3 of reopening and health and safety guidelines in York Region in place Sellers are coming to realize that much of the viewings of their home can occur safely online to reduce search time and risk to the Sellers as Buyers narrow their choices prior to viewing the home. Look at the photos, the videos, the virtual open houses, ask your Buyer agent if there is additional footage that's been taken of areas not as commonly photographed that may be

Many Real Estate Brokerages are strongly recommending that open houses are not conducted unless strict protocols are followed. The recommendations may be open house by appointment only, guests must sanitize their hands, wear gloves, masks and bootie covers, no greater than 2 guests in the home at a time. Strict protocol guidelines would be best posted on the front door to help guests understand the process prior to entry. Reminders of guest etiquette may also be posted throughout. Guests can expect to be questioned on their health, and while touring the home with the agent hosting the guests should stay within eye view safely distanced apart as 'no touching' is an important rule Seller's are asking their agent's to stress and enforce. The REALTOR® leading the discovery tour will likely be equipped with hand sanitizer and wipes to wipe

surfaces that have had contact as the tour progresses. All washroom facilities would be off-limits.

The recommendation is that marketing feature sheets can be created however shared digitally to home buyers or their Buyer's Sales Representative to reduce health risks that present with paper contact.

Identification will be required for contact tracing and under The Personal Information Protection and Electronic Documents Act (PIPEDA) sharing of this data would only be for COVID-19 contact tracing and not for solicitation. It is recommended that Sales Representatives also take temperatures of the guests prior to entry of the home.

Hiring a Buyer agent to navigate showings through these uncertain times would mean that many of the required protocols would be known in advance and prepared for and showings could be booked more smoothly to reduce time and delay or aggravation waiting. Before looking at homes it's best to be pre-approved financially. With homes selling as quickly as they have been across the Greater Toronto Area (GTA) be prepared to take swift action; when that ideal home has been found; offering action can follow especially with so much competition existing in this strong Seller's market.

 Written by Connie Power Connie Power Manager, Real Estate Sales Representative York Group Realty Ltd., Brokerage serving York region and beyond.

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