

REAL ESTATE NEWS

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Ewa Borys
Mary-Ann Hauseux
Michel Lorion
1-866-376-2843
www.lorion.ca

More Stringent Criteria to Obtain Mortgages

From "Vision Vol.7 No. 11"

By Greater Montreal Real Estate Board

To avoid that the financial crisis hitting the real estate industry in the United States happens in Canada, the federal government announced new measures for guaranteed loans:

- Fixing the maximum amortization period for new government-backed mortgages to 35 years;
- Requiring a minimum down payment of five per cent for new government-backed mortgages;
- Establishing a consistent minimum credit score requirement;
- Introducing new loan documentation standards.

These new measures should come into force on October 15, 2008. ■

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Renovating: A Good Investment ?

From "Renova Guide"

By Canadian Institute of Appraisers

How much of the \$ 10,000 spent on a kitchen update can be recovered when you put your house for sale? The answer: maybe even all of it. In fact, depending on quality of work done, a smart house owner may get back up to 100 % of his renovating investment.



The survey on renovations shows that the three most rewarding projects are:

- updating bathroom,
- remodeling kitchen
- and repainting (interior and exterior) of the house.

A word of advice: think about future buyers. The strongest trend in home decorating is ELLEGANT / NEUTRAL, so avoid "too original" colors and materials. OK, so they suit your taste - but remember that they may not suit the taste of the buyers. You are moving out anyway, right? So use only neutral colors and standard materials.

To maximize the resale value of your property, update major house features (change old roof and windows), improve its practicality (ad a separate shower, build a deck),

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REAL ESTATE STATISTICS

For the first time, there are more owner households than tenant households in the Montréal

Census Metropolitan Area. Statistics Canada published the 2006 census data for families, households and housing. It reveals that, within the metropolitan area of Montréal, 53% of private households own their residence.

Home Ownership Rate

Montréal Metropolitan Region

1971	34%
1976	38%
1981	41%
1986	44%
1991	45%
1996	47%
2001	50%
2006	53%

and make it appear more spacious (remove walls between dining and living room)... it can be done on a tight budget while making your property much more appealing to all types of buyers. ■

MONEY RECOVERED	RENOVATION
75 to 100 %	Remodeling kitchen Updating bathroom
50 to 100 %	Paint job (interior and exterior)
50 to 80 %	Updating heating system Roof shingle replacement
50 to 75 %	Adding a fireplace New front doors and windows Building a patio Updating / finishing a basement Addition of a family room Construction of a garage Central A/C system
25 to 50 %	Landscaping Unistone driveway Installation of a fence Redoing an asphalt driveway
10 to 40 %	Adding a swimming pool
0 to 25 %	Installing pot lights



BUY ME !!!

MLS # 1481618

Price: \$329,000

Location: 835 de la Rive Boisée, Pierrefonds

Country setting, urban living, 500 feet from the river. Impeccable, large 3+1 bedroom bungalow, completely renovated with style (quality materials), central A/C, wood floors. Huge yard featuring A/G oval pool, English garden and a 3-season solarium. Professionally finished basement offers a guest bedroom, family room w/ gas stove and laundry/powder room. Plenty of parking: 6-car driveway + 2 garages. Visit and you'll be amazed!!!

Laurentian Bank –
mortgage update

5 YEARS CLOSED INSURED MORTGAGES: 5.29%

5 YEARS CLOSED CONVENTIONAL MORTGAGES: 5.39%







MORE WAYS TO CUSTOMIZE THIS TEMPLATE

FOOTERS

To change the text at the very bottom of each page of your newsletter, click Headers and Footers on the View menu. Use the Header and Footer toolbar to open the footer, and replace the sample text with your own text.

INSERT SYMBOL

It is a good idea to place a small symbol at the end of each article to let the reader know that the article is finished and will not continue onto another page. Position your cursor at the end of the article, click Symbol on the Insert menu, choose the symbol you want, and then click Insert.

CONTINUED TEXT

To let the reader know that an article will continue on another page, insert a small text box under the text box, choose the Continued To style, and then type the words "Continued on Page".

Inserting and Editing Pictures

Type your sub-heading here

You can replace the pictures in this template with your company's art. Select the picture you want to replace, point to Picture in the Insert menu, and click From File. Choose a new picture and then click Insert. Select the Link to File box if you don't want to embed the art in the newsletter. This is a good idea if you need to minimize your file size; embedding a picture adds significantly to the size of the file.

To edit a picture, click on it to activate the Picture toolbar. You can use this toolbar to adjust brightness and contrast,

Choose a new picture, and click the Link to File box if you don't want to save the art with the newsletter.

change line properties and crop the image. For more detailed editing, double-click on the graphic to activate the drawing layer where you can group or ungroup, re-color, or delete picture objects. ❖

QUESTIONS AND ANSWERS

Q: I would like to change some of the text box shading to improve the print quality. Can that be done?

A: Yes. To change the shading or color of a text box, select it and double click its borders to open the Format Text Box dialog box. Click the Colors and Lines tab and then choose the new color from the Color drop-down list in the Fill section.

Q: What's the best way to print this newsletter?

A: Print page 2 on the back of page 1. Fold in half and mail with or

without an envelope. For best results, use a medium to heavyweight paper. If you're mailing without an envelope, seal with a label.

Q: I would like to use my own clip art. How do I change the art without changing the design?

A: To change a picture, click on the picture, then point to Picture on the Insert menu and click From File. Choose a new picture, and click Insert.

Q: How do I change the text and borders that appear at the bottom of every page?

A: Click Headers and Footers on the View menu. Use the Header and Footer toolbar to navigate among headers and footers, insert date or time, or format the page numbers. To

change the text in the footer, select it and type your new text. To change the border, click Borders and Shading on the Format menu.

Q: Can I save a customized newsletter as a template for future editions?

A: Yes. Type your own information over the sample text and then click Save As on the File menu. Choose Document Template from the Save as type drop down list (the extension should change from .doc to .dot). Save the file under a new name. Next time you want to create a newsletter, click New on the File menu, then choose your template.

