Your monthly home & mortgage newsletter

MORTGAGEARCHITECTS | March 2021 e-Newsletter

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As Spring gets closer, our March newsletter focuses on buying and selling during this time of year, tips to cut your energy costs and save - plus Spring cleaning!

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Preparing for the Spring Market

Spring is almost here! To help you get prepared for the Spring market, I have put together some details on what you need to know whether you're buying or selling!

Selling This Spring?

Here are some great tips for those of you looking to sell your home this Spring!

• **Hire an Experienced Realtor:** Before preparing your home for the Spring market, you will want to hire an experienced realtor! A good realtor will serve as your guide through the entire sales process, helping you get your home ready for listing, showing potential buyers and finalizing the eventual sale. This is even more important given the changing landscape in relation to additional safety protocols with viewings and even virtual viewing options. Now, more than ever, the expertise of a realtor will help you navigate the sales process.

• **Prioritize Repairs and Improvements:** Before listing your home, it is important to go through room-by-room and address any issues such as chipped paint, small holes in the wall, broken fixtures, old appliances, etc. Correcting these minor issues will help your home truly shine when buyers walkthrough.

• **Clean and Stage Your Home:** Now that you have made the necessary minor repairs, you can start staging your home! Start with the exterior of your home and ensure you tidy up the yard, remove any junk and wash your windows! When it comes to the interior of your home, you will want to declutter and do a deep clean (a professional cleaning service can come in handy for this!). Once your home is decluttered and clean, your real estate agent can help you stage it so that it appears spacious and inviting.

• **Consider a Pre-Listing Inspection:** Once you are ready to list your home, it can be a good idea to consider a pre-listing inspection. The inspector would conduct a complete visual inspection of all interior and exterior elements (including HVAC systems, wiring, ceiling, chimneys, gutters, etc.), which would help put prospective buyers at ease.

• **Organize The Paperwork:** There is a lot of paperwork when it comes to selling your home. Having all of these documents organized and together for potential buyers will help to speed up the process and allow them to address any questions before the deal is finalized. Permits, renovation or repair receipts, warranties, rental agreements, and copies of your utility bills are all good records for potential buyers.

Looking to Buy This Spring?

If you want to enter the real estate market this Spring, there are some things you should consider - especially if you are a first-time home buyer!

• **Get Pre-Approved:** One of the best things you can do prior to starting your home search is to get pre-approved for a mortgage! A mortgage pre-approval is NOT an approval and does not commit you to a single lender, but it can give you a leg up on your homeownership journey. Pre-approval helps to determine your price range and budget, as well as guaranteeing the interest rate for 90-120 days while you search for that perfect home. Having a pre-approval also lets the seller know that securing financing should not be an issue. This is extremely beneficial in competitive markets where lots of offers may be coming in!

• **Manage Your Expectations:** When it comes to house hunting, it is important to understand and manage your expectations right from the start. All potential buyers should have put together a budget, which will assist in understanding what is affordable - and you must stick with it. You also need to be realistic about what you require in a home, versus what you want in a home.

• **Prepare Your Down Payment:** If you have been thinking about purchasing a home, odds are you already have a down payment ready or have at least started saving. Once you have determined your budget, you will be more equipped to calculate the down payment amount. Keep in mind, a down payment can come from funds gifted by an immediate family member and first-time homebuyers can also utilize their RRSPs up to $35,000!

• **Hire an Experienced Realtor:** A realtor is your best tool when it comes to the housing market. They often have access to listings that are not available publicly yet, in addition to understanding the processes around purchasing a home.

• **Don’t Forget the Inspection:** Once you find a home you think you are ready to buy, make sure not to skimp on the inspection! A proper inspection is important for buyer security as they can uncover potential issues that may cost you money down the line.

Whether you are looking to buy or sell, it is important to work with a trusted real estate and mortgage professional to ensure the best outcome for you and your family! If you're not sure where to start a mortgage professional, such as me, has contacts in the industry and can recommend a few options for real estate agents to you - and vice versa!

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6 Smart Ways to Cut Your Energy Costs

In the last decade, climate change and energy efficiency have become top of mind for many Canadians. From wanting to do our part by recycling to making our home as energy efficient as possible, there are so many benefits to being environmentally and energy conscious.

If you are looking to cut costs or simply want to reduce your eco-footprint, here are some great ways to cut your energy costs!

1. Get a Smart Thermostat: A pretty easy installation, a smart thermostat can help you better manage your in-home temperature. Whether you opt to install a basic programmable thermostat or try Google's Nest, which learns from you and works to predict which temperatures you prefer and when getting a read on your in-home temperature can help you better manage your energy usage.

2. Look for Drafty Spots: When it comes to heating your home, it can quickly become a wasted effort and results in extra costs if you have drafted in your home. In addition to windows and doors, you should also seal any folding attic stairs, add a fireplace plug to seal the damper, and install a dryer vent seal to reduce drafts in your laundry room.

3. Swap to LEDs: Most of us are already using LED bulbs throughout our homes. If you aren't yet, now is the time to make the switch! LED bulbs use 15% less energy than an equivalent incandescent, which can save you a ton of money each month especially in larger homes.

4. Turn Down Your Water Heater: While sometimes nothing beats a good scalding shower, you don’t want to be burned with a high energy bill. Did you know if you knock down that temperature gauge by just 10 degrees, you can save 3% to 5% on your bills each month!?

5. Examine Your Appliances: Since 1992, ENERGY STAR® has been backing energy-efficient appliances and products, helping consumers make the right choices. Some of the least green appliances in your home are your dishwasher, washing machine, dryer, and refrigerator and, if you don't currently have Energy Star certified versions of these machines, swapping to them is a sure-fire way to reduce your monthly expenses.

Can't afford new appliances? Here are some other tips and tricks to help make them more efficient in the meantime:

Dishwasher: Use a citric acid-based cleaner in an empty cycle to rid your dishwasher of excess soap and calcium buildup that may be causing your machine to work harder.

Washing Machine: Maximize energy by stuffing your machine to the brim whenever possible as washing machines typically use the same amount of energy regardless of load size.

Dryer: For starters, ensure you are always cleaning out your lint filter to increase air circulation. In addition, keep an eye on the outside exhaust and clean when needed to reduce drying time and save energy.

Refrigerator: While most of us are more concerned with the food inside our fridges than the parts, it is important to check your condenser coils. Over time, dirt, food particles, and dust can collect and reduce efficiency. Another tip is to set your refrigerator to 36- and 38-degrees Fahrenheit.

6. Close The Blinds: When the temperature starts heating up, it is important to close the blinds and drapes to prevent the sun from beating in and warming up your home. The excessive heat makes your air conditioner work overtime causing your energy bills to skyrocket.

In addition to the cost savings and environmental benefits of improving your energy efficiency, CMHC also has a rebate available! This rebate can provide a 15-25% insurance premium rebate on buying new or performing renovations that meet energy efficiency standards! Click here for more details.

Spring Cleaning Tips!

As the sun starts coming back around, it is a great time to scrub those windows and deep clean your home! Here are some tips for a successful Spring cleaning adventure:

- **Create a Playlist:** Everything is more fun with a great playlist! Not only is music great therapy but it can make the cleaning process go by quicker and make it more enjoyable.

- **Clean One Room at a Time:** While we all like seeing our homes sparkly and fresh, it can sometimes be an overwhelming process to get to that point. To help minimize the stress of your Spring cleaning project, work one room at a time! Start with the smaller rooms, or those that need the least amount of cleaning, and work your way up to the larger, project rooms. Another option is to tackle one or two rooms each weekend for the month and by the time April comes, you'll be ready!

- **Declutter as You Go:** Spring cleaning isn't just about shining up the brass on the door and dusting. It is just as important to declutter your space! Before you start cleaning the room, it is a good idea to pinpoint items that can be discarded, such as old magazines and papers, as well as to go through closets and cupboards for anything that you can donate (like that sweater you bought and never wore). This will clear up space for new clothing and items and will make you feel that much more accomplished!

- **Think Green:** Spring cleaning allows us to start the season off on a fresh, clean note. Don't muddy that up with harsh chemical cleaners. In today's eco-friendly environment, there are many safe alternatives to regular cleaners. Vinegar is a great substitute in the bathroom or kitchen as well as combining vinegar, baking soda, and water as a deep clean alternative. You can also opt for a steam cleaner to manage tile, hardwood floors, appliances, and even outdoor areas as they only use hot water and vapor.

- **Work From Top to Bottom:** Starting from the ceiling and working your way down just makes sense! This will force debris downward and save you from having to re-clean your space. Dusting first will prevent a headache later too!

- **Don't Forget The Fridge & Freezer:** The best time to clean out your fridge and freezer is right before you do your grocery shop, so they will be at their most empty. Take everything out and dispose of anything that is past its expiration date and any almost-empty items you won't use. Before you restock be sure to wipe down the interior of the fridge with disinfectant and a damp cloth. The same can be done for the freezer but you'll have to defrost it first!

- **Clean Air Reduces Allergies:** Replacing furnace and HVAC filters is one of the most overlooked parts of Spring cleaning. Going as far as replacing your standard filter with a more robust one with a higher rating will help keep you even healthier this year as they catch smaller particles to ensure your home is void of allergen triggers, chemicals, and even odors.

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