

# Homes London

Providing Services You Can Recommend



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Greetings! You're receiving this newsletter with hopes that you find it informative and entertaining.

If you're thinking of making a move, or are just curious as to real estate trends in your area, please feel free to call at any time. It's always good to hear from you!

All the best,  
**Greg McCarvell**



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## Saving Some Green!

According to a recent poll, Canadians are more willing than ever to invest in green home initiatives:

- 57 percent of those polled indicated a willingness to pay 5-10 percent more for an environmentally friendly home.
- 32 percent said they would go greener in an effort to raise the value of their home.
- 91 percent said they had already made improvements to their own home or would be making changes in the next 12 months. The most popular improvements included changing to energy saving light bulbs, applying weatherstripping and caulking to stop drafts, and replacing windows.

While physical changes within your home will make it more green in an environmental sense, and could save you some green in a financial sense, don't forget the biggest place to save – by paying off your mortgage sooner! Here are some suggestions to consider:

1. **Increase the frequency of your payments.** Making accelerated biweekly payments instead of monthly payments can reduce the length of your loan and save hundreds of dollars in annual interest costs.
2. **Decrease the amortization of your loan.** If you can afford the higher payments, consider choosing a shorter mortgage amortization, which will allow you to pay substantially less interest over the term of the loan.
3. **Pay as much as you can** – for your down payment and your monthly payments. Don't pay more than you can comfortably afford. However if, for example, interest rates decrease when it's time to renew your mortgage, then keep your mortgage payments the same, allowing more money to go directly to your principal.
4. **Use extra money for an annual lump sum payment.** If possible, apply any extra money directly to your principal. This helps pay off your mortgage faster and reduces your annual interest cost.

If you're thinking about moving this spring, save time and effort by giving me a call to take care of your real estate needs.

CNSF



# FRIENDLY FURNITURE

As homeowners, we're becoming ever more environmentally conscious, replacing old light bulbs with compact fluorescents, using non-toxic cleaners, buying ENERGY STAR®-rated appliances... But did you know you can also make more eco-friendly choices where furniture is concerned?

The problem with furniture, environmentally speaking, is that it's typically made from wood, meaning trees are consumed for its production. While this wasn't such a problem when furniture was built to last for generations, today's furniture is built to soon need replacing, using our planet's resources at a faster rate.

Also problematic, typical furniture-manufacturing processes involve the use of glues, paints and stains containing toxic chemicals, which emit volatile organic compounds (VOCs) – not just where the furniture is made, but in your home. VOCs can contribute to a number of health problems: eye, nose, throat and skin irritation; headaches, nausea and loss of coordination; and liver, kidney and nervous system damage.


What's an environmentally (and health) conscious shopper to do? Those wanting brand new pieces should purchase ones made from sustainable resources like bamboo (technically a grass, bamboo is as strong as wood but matures much faster, and is easily replenished), or that are certified as using wood from sustainably harvested forests or tree farms. The Forest Stewardship Council ([fsc.org](http://fsc.org)) is the leading certification system. Also, look for furniture manufactured with minimal use of toxic chemicals and

finished with natural fabrics (like silk and cotton) instead of synthetics like polyester, which are petroleum-based.

Alternatively, you can buy furniture made from reclaimed wood (wood from downed trees and structures) or recycled materials like plastic and metal. Furniture of this kind consumes fewer resources and requires less processing than the kinds of pieces mentioned above – plus, it offers the added bonus of diverting waste away from landfills.

Until recently, eco-friendly furniture was rather utilitarian in appearance, but thanks to the green movement's growing popularity, that's changed. To see for yourself how stylish green can be, and find out where you can purchase such pieces, key terms like "green furniture" and "eco-friendly furniture" into an Internet search engine – you'll be pleasantly surprised at the results. And ask about eco-friendly options at your local furniture stores – supply will follow where retailers know there is demand.

Other green furniture-buying options include purchasing refurbished pieces or scouring garage and estate sales, antique and thrift shops, and the Internet for second-hand items, on which you'll probably spend less green than you would for newly created pieces of eco-friendly furniture.



Of course, the most eco-friendly thing you can do is extend the life of your current furniture – every piece you don't replace is one less piece that potentially ends up in a landfill. So have it repaired, paint it, or reupholster it. This is certainly the least expensive option, and that may be incentive enough for you to make do with what you have.

# HELP US HELP YOU

In order to provide you with the best service, your real estate sales representative needs your cooperation. Here's what you can do to help your representative help you into your next dream home.

- Let your real estate sales representative know how – and how often – you prefer to be contacted, be it by phone, e-mail, text message or another method. If you'll be out of town, make sure your representative knows how to reach you in the event of an urgent matter.
- Be respectful of appointments. If you've agreed to view a property, show up and take a walk through, even if only a quick one. And don't be late, lest you annoy the seller or make yourself late for subsequent viewings.
- Ask your sales representative if they would prefer to accompany you to any open houses you might attend. If you do go to any open houses unaccompanied by your representative, take his or her business card with you and give it to the hosting real estate sales representative.
- Don't bring the kids. If you bring children with you to showings, both you and your sales representative will be distracted and unable to give your full attention to the properties you've come to see. If you must bring children, make sure they're well supervised.
- Be loyal. When you work with multiple sales representatives, you may miss out on the high level of service you can expect when you're loyal to one. Besides, most representatives use the same MLS and will likely show you the same properties.



## LOW-OFFER LOWDOWN

Having placed your home on the market, you've finally received an offer for it. But the offer is lower than you'd hoped for – much lower. So where do you go from here?

First things first, you need to get a handle on your emotions. While you may feel insulted or angry, you can mitigate any feelings of wounded pride by reminding yourself that if they didn't like your home and weren't serious about wanting it, the buyer wouldn't have made an offer at all.

Though it's tempting to tune out once you hear the price, be sure to carefully review all aspects of the buyer's offer with your real estate representative. It may specify other terms that could make it more attractive, like a long closing or lack of conditions, or you may even discover that a simple misunderstanding is behind the buyer's offer price.

With a level head and a full understanding of the offer, you now have two choices: reject it outright or make a counteroffer. If you reject it outright, it's possible the buyer may approach you a second time with a different offer. But it's just as likely they won't, guaranteeing you won't sell your home – and isn't getting your property sold your ultimate goal?

If you're truly serious about selling, communicate that to the buyer by working with your representation to draw up and present a counteroffer. This is especially important in a buyer's market. And do try to remain patient, as counteroffers can volley back and forth between you and the buyer a few times before reaching a mutually satisfying agreement.

# Going Underground

Home office, home theatre, play area, or extra bedroom: whatever the reason for finishing your basement, it's a great way to maximize your home's square footage. Before you begin, here are some tips.

- If your intention is to increase your resale value, think twice. Finished basements are among the poorest-performing home improvements, so you're not likely to recoup your expenses. In fact, the Appraisal Institute of Canada estimates that basement renovations have an average payback of 50 percent to 75 percent of your investment. If your motivation is simply increased enjoyment of your home however, it's sure to pay off.
- Be sure to address moisture concerns before renovating, lest water dampen enjoyment of your new space. Ensure downspouts direct water away from your house's foundation, repair cracks, seal and insulate walls and floors, and consider outfitting your finished basement with a dehumidifier.
- Basements are notorious for being dark, so pay particular attention to the amount and type of lighting. If it's viable, add more windows or do some digging so larger windows can be installed to maximize natural light. Use a light shade of paint to cover basement walls.
- Give careful consideration to your flooring options. Moisture is an issue in basements, which may make hardwood and carpeting poor choices. Vinyl flooring is a more suitable alternative – just put down some area rugs for that feeling of warmth and softness underfoot, which is especially desired in basements.
- Whatever purpose you have in mind for your finished basement, think about incorporating a bathroom into your plans. Not only is it convenient to have a bathroom on the same floor, but, unlike finishing a basement, adding a bathroom to your house can offer a good return on your investment.



## Terminology Tip

**Bridge Loan** - Sometimes referred to as swing loans or gap financing, bridge loans provide interim financing for people who are buying another home before they've sold their existing one. Bridge loans are short-term, their principal and interest usually paid off from the proceeds of the sale of the borrower's current home. Because lenders tend to consider them as carrying greater risk than long-term financing options, bridge loans typically come with high interest rates.

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RE/MAX Centre City Realty Inc., Brokerage

### Northridge



80 Wakefield Place  
\$239,900 - Location plus!

### 6,100 sqft.



8545 Hickory Drive  
\$899,900 - 50 Acres!

### Byron Split



52 Haliburton Cres.  
\$229,900 - Great Yard!

### North-East



35 Redwood Lane  
\$289,900 Inground Pool!