

Open houses work

By JAMIE JOHNSTON

The open house — one of the oldest methods of generating buyer interest — has made a comeback in the last few years. Why? Because open houses work.

And while it's the salesperson who holds or hosts an open house, the homeowner — although not present — plays an even more important role!

First impressions for a potential buyer are critical because that is what triggers an offer. And the person who establishes that first impression is the homeowner, by getting the house ready for a showing.

Here then are some helpful hints for making a successful open house:

- Make your house look bigger; turn on every light, open all the drapes and open all closet doors. If you want to get carried away — remove some furniture.
- Get your house in the mood. Turn off the

television set and tune the stereo to background music.

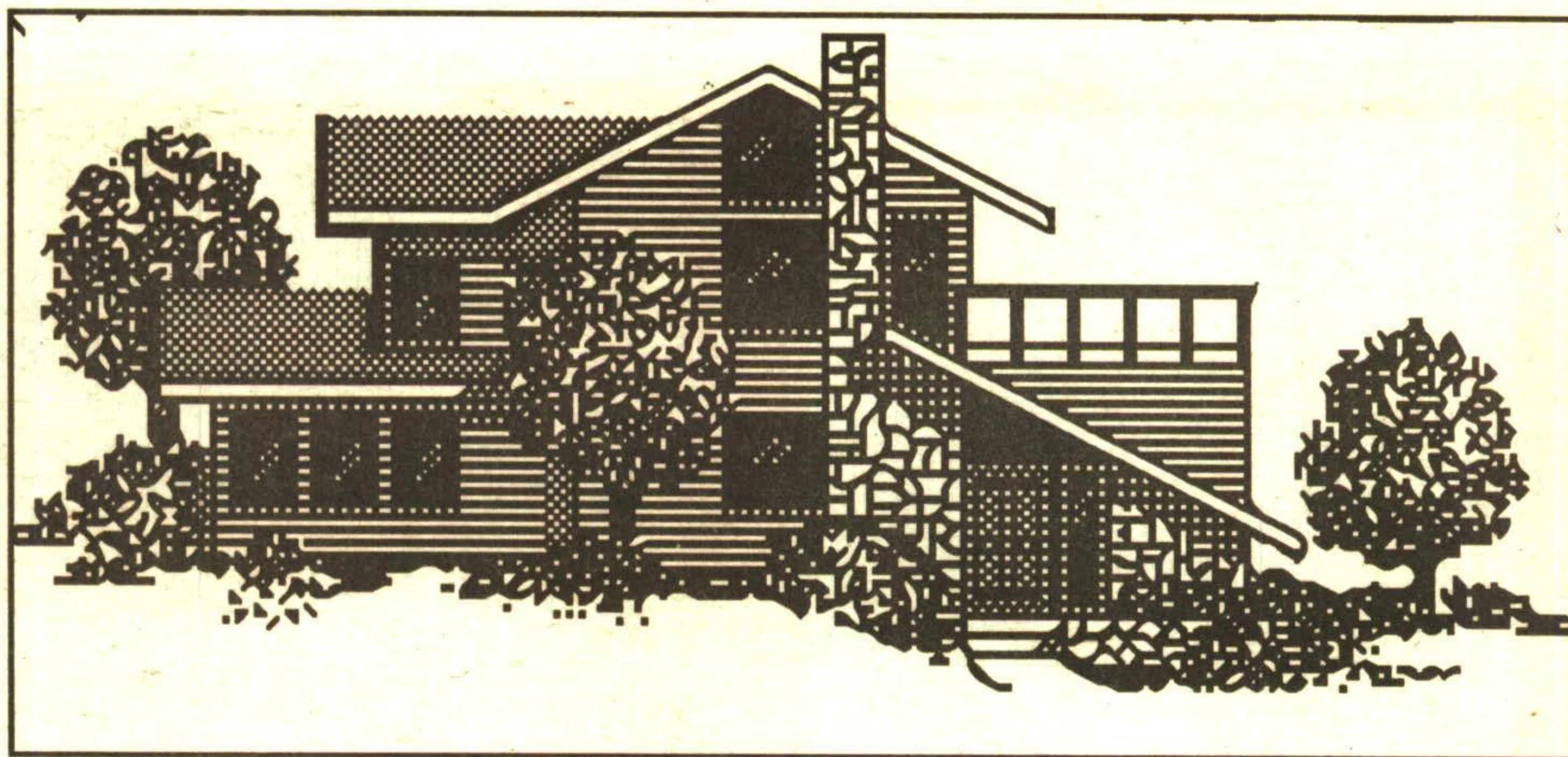
- Create a temperature change from the outdoors. In winter, turn up the thermostat several degrees and have a fire in the fireplace. In the summer set the air conditioning on high.

- Make the house smell like a home. Have baked bread in the oven or have perked coffee on the stove.

- Remove all obstructions from the house. That means put the cat or dog outside and go visit a neighbor or relative for the afternoon.

Some or all of these ideas may sound a little simplistic or ridiculous. But they work and that's the bottom line. Ask your salesperson for further ideas.

For a Free "Moving Checklist," write to Canada Trust Realtor, 320 Bay St., Toronto M5H 2P6 or call toll free 1-800-268-9599.



What are your mortgage options?

Because paying off your mortgage as quickly as possible is a very desirable goal, mortgage lenders have many features like frequent payment options, monthly privilege payments and various term lengths.

However, these options sometimes create confusion among consumers. For example, the benefit of frequent payments have become confused with shorter amortization periods.

Mortgages which offer frequent payment options allow for payments to be made on a weekly, bi-weekly or semi-monthly basis, rather than once a month.

The benefit of this feature is convenience because you are given the privilege of paying your monthly mortgage payment in two or four instalments.

The simple matter of making payments more frequently does not have a significant effect on the rate of repayment of your loan. Your actual saving of interest by increasing your payment to weekly rather than monthly is approximately \$750 on a \$50,000 mortgage at 10.5 per cent over 25 years.

However, if your frequent payment option requires payment of the equivalent of 13 monthly payments a year, by adding one extra monthly payment you can reduce your principal more rapidly than if you made 12 monthly instalments.

The easiest way to pay off your debt quickly is to take out a mortgage with the

highest payment and the shortest amortization period you can afford.

By increasing your monthly instalment by as little as \$4.25 per month, you can reduce the amortization period of a \$50,000 mortgage from 25 to 24 years. This reduces your interest cost by approximately \$4,364 over the life of a mortgage.

Another way to reduce your loan quickly is to make additional monthly instalments. This privilege permits you to pay an extra amount each month equal to the normal monthly principal and interest instalment.

A similar, but less flexible approach is the provision which permits you to increase your payments by up to 10 or 15 per cent during the term of the loan. However, once you increase these payments, they usually remain at the higher level for a defined period of time.

Most mortgages permit you to pay up to ten and high as 15 per cent of your original principal balance on each anniversary. The full amount of this annual payment is applied to the principal, reducing your balance and thus your amortization period.

Before selecting a mortgage, carefully review the features offered and ensure your mortgage company offers annual prepayment privileges and double monthly instalments.

This column is provided by Royal LePage Residential Real Estate Services.

Bedroom transformations popular home renovations

No longer just a place to lay one's head, today's bedrooms are retreats of solace and luxury. In fact, it's not uncommon to see master bedrooms complete with a private, adjoining bath, sitting room, dressing room and walk-out deck.

With home renovation being so popular these days, there seems to be an endless variety of products and ideas available to consumers. With a little creativity or helpful input from an interior designer and an architect, the possibilities are only limited by your budget.

Keep your lifestyle in mind when revamping or rebuilding your bedroom. Other than a sleeping space, ask yourself what purposes you'd like the room to serve. Do you want it to do double duty as a combined bedroom and sitting room? Do you want to have a portion of the room designated as working space for those work-at-home nights? Or do you want to have a special space for a television, stereo or simply curling up with a good book?

You should determine whether privacy and quiet are ultimate priorities. If so, you'll want to incorporate some sound muffling devices, especially if the bedroom is located close to the major activity hub of your home

- the kitchen or family room.

Thick carpeting is effective at muffling sound. And windows on busy streets or close to adjoining properties can be covered with fabrics which will help deaden sound and act as an effective insulation barrier as well.

If new furniture is included in your plans, visit several showrooms long before you get too far in your bedroom plans. This will give you a realistic idea of the size and feel of the types of pieces you'd like to incorporate. A fourposter or sleigh bed, for instance, might look great in a magazine, but when you actually see its size, it might be too large for your room. It pays to be realistic.

If you really want to 'break through' your traditional bedroom style, consider replacing doors and windows, or removing or installing walls to create a new look.

If you want to work within the space you have, consider trading in your traditional bedside tables with headboards with built-in storage compartments.

Don't overlook lighting. Most likely you'll want to have adequate lighting for reading in bed. Softer, colored lights also work to present the right atmosphere in your bedroom.

This article is prepared by the Ontario Real Estate Association.

RE/MAX SUBURBAN (91) INC.



MAL DODGE
Sales Representative

360 Guelph Street, Georgetown

874-3051
877-5211

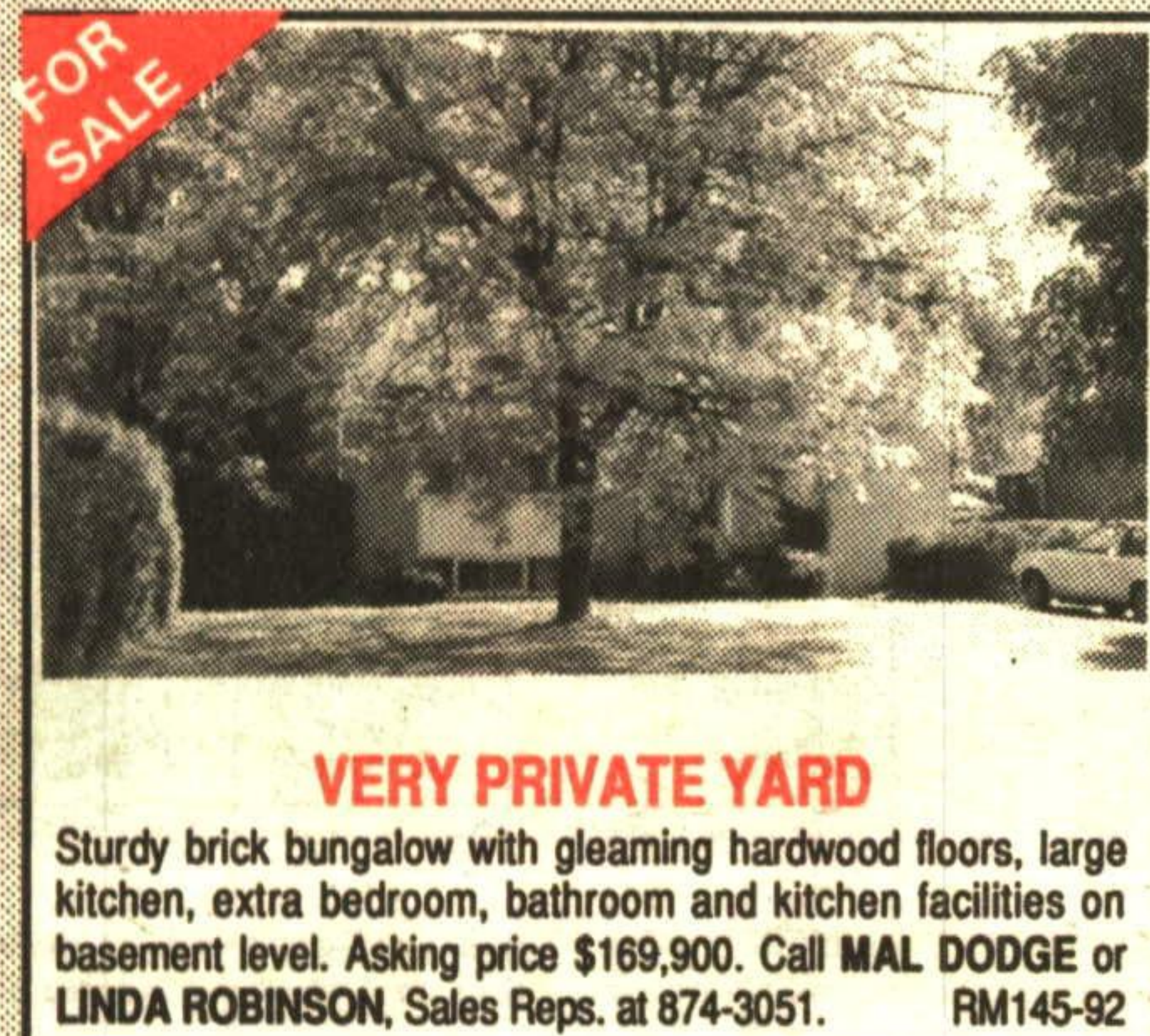


LINDA ROBINSON
Sales Representative

AWARD WINNING TEAM

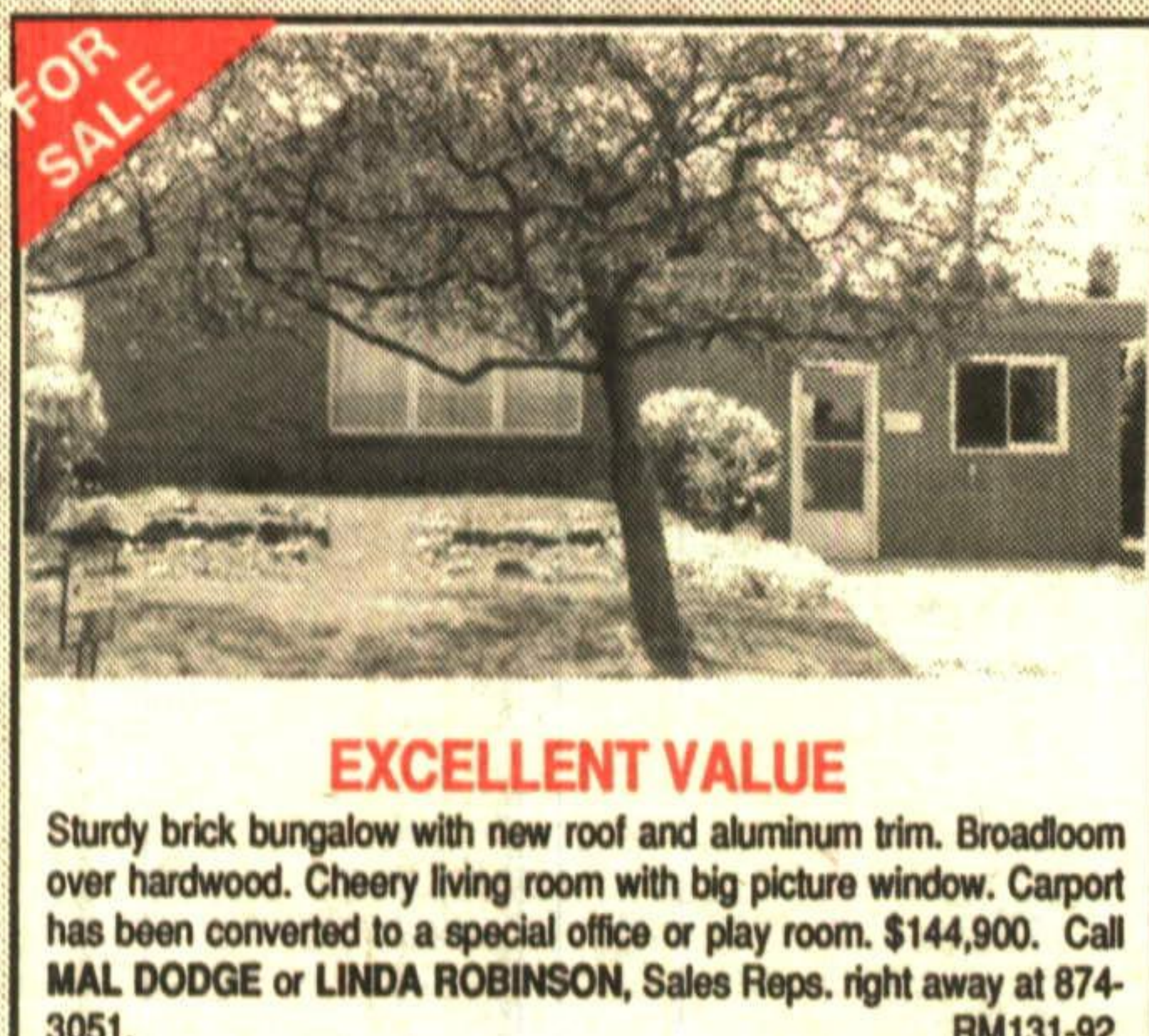


RM093-92



VERY PRIVATE YARD

Sturdy brick bungalow with gleaming hardwood floors, large kitchen, extra bedroom, bathroom and kitchen facilities on basement level. Asking price \$169,900. Call MAL DODGE or LINDA ROBINSON, Sales Reps. at 874-3051. RM145-92



EXCELLENT VALUE

Sturdy brick bungalow with new roof and aluminum trim. Broadloom over hardwood. Cheery living room with big picture window. Carport has been converted to a special office or play room. \$144,900. Call MAL DODGE or LINDA ROBINSON, Sales Reps. right away at 874-3051. RM131-92



PLAN YOUR SUNDAY DRIVE...

to an acre on the edge of Georgetown - "15 Sideroad". Imagine all this space around you! Custom home boasts huge rooms and extra high ceilings. Dream kitchen, main floor family room, four bathrooms! Like to see it? Meet you at the property. Call MAL DODGE or LINDA ROBINSON, Sales Reps. at 874-3051. RM043-92



PRIVACY PLUS ON 10 ACRES!

Follow the long, newly paved driveway to this great hideaway on Hwy. 25. Separate living and dining rooms. Freshly decorated kitchen and family rooms both with sliding door walkouts to quality deck across the back of the home. Maintenance free aluminum and triple car garage. Asking \$344,000. Call today! LINDA ROBINSON or MAL DODGE, Sales Reps. 874-3051. RM159-92



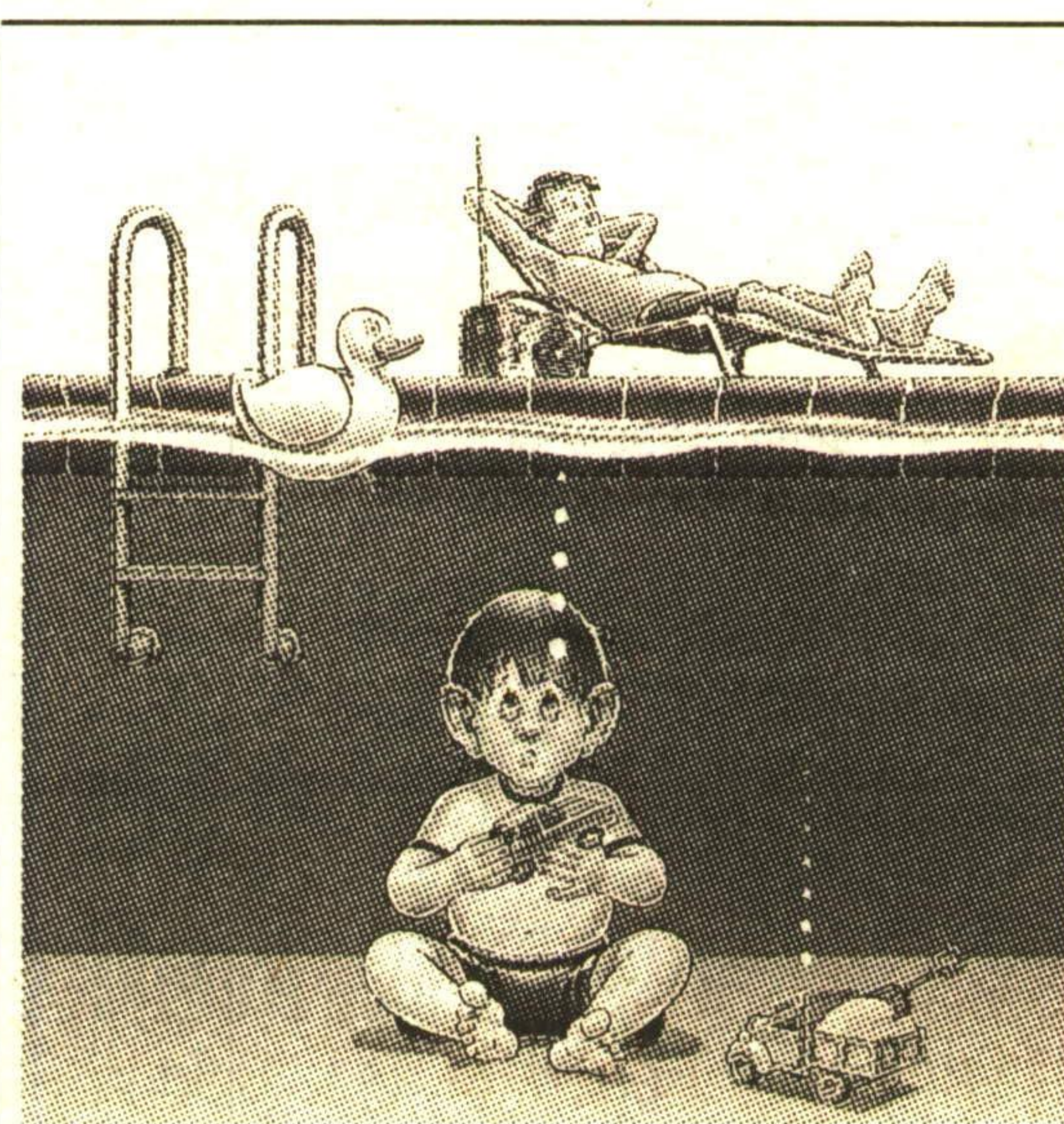
STARTER OR RETIREMENT

All the work has been done, large living room, dining room, two bedrooms up & one down. New roof & new siding. Mint condition, just move in. Asking \$144,900. For more information, please call MAL DODGE or LINDA ROBINSON, Sales Reps. after hours or Sunday 877-5466. RM120-92



IT'S A BEAUTY!

Gorgeous executive home, approx. 2800 sq. ft. - on excellent street of comparable homes. Impressive "Scarlett O'Hara" staircase to 2nd floor landing and four generous bedrooms. Quality broadloom and flooring. Dream kitchen with oak cupboards and adjoining family room with fireplace. Asking \$249,000. Call MAL DODGE or LINDA ROBINSON, Sales Reps. at 874-3051. RM133-92



BE WATER SMART.

TODDLERS REQUIRE ADULT SUPERVISION.

