



By Cory Soal
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... Lend Me Your Ears

GETTING USED TO NEW HEARING INSTRUMENTS

Part 1

A patient who has never worn hearing instruments before, or is wearing a new type or circuit may go through a period of adjustment. The following are suggestions to help you through that adjustment period:

Don't get discouraged. It may take time to realize the benefit of your hearing instruments. You have been hearing through a damaged system that has delivered distorted signals to your brain. Now the sounds you are being exposed to are louder and different than what you are used to. In time, your brain will adjust to the new signals it is receiving.

When you first start wearing the hearing instruments, you will suddenly hear sounds you were previously unaware of. Many you will recognize as sounds you used to hear before you had a hearing loss, and others will have to be identified for you. These sounds will seem bothersome at first because you are not used to hearing them. In time, like those with normal hearing, you will unconsciously block out these daily sounds.

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OPINION

FAILED CMHC POLICY COULD NOT CONTROL RISING HOUSE PRICES

CANADIAN HOUSE PRICES CONTINUE TO RISE AND ARE INCREASINGLY UNAFFORDABLE, WRITES PETER WATSON



PETER WATSON
Column

Canada Mortgage and Housing Corporation failed at its attempt to slow the increase of house prices. This could affect homeowners and prospective homeowners.

Last year, CMHC increased the financial requirements to qualify for mortgage insurance. Mortgage insurance is required for buyers who have a down payment of less than 20 per

cent.

With higher financial requirements, the theory was there would be less demand to buy houses and therefore rapid house price increases would be slowed.

The CMHC policy objectives failed. House prices across Canada increased 38 per cent according to the Canadian Real Estate Association.

Now, CMHC is going back to the less strict lend-

ing requirements of last year. There are two main reasons the CMHC policy failed.

One. There are other mortgage insurance competitors. They did not follow the stricter CMHC lead. Mortgage insurance business easily flowed to those companies.

CMHC market share for mortgage insurance business was close to half before the pandemic. Now it has been reduced to about a quarter of the mortgage insurance market. This information is from the Royal Bank.

Two. The best way to control rising house prices is by offering more houses. That is one of the foundations of economics, supply and demand.

For example, if 10 people want to buy a house and there are only seven houses available, those buyers will bid up the price of a house.

The opposite is true. If there are only seven people that want to buy a house but there are 10 houses for sale, then it will be a buyers' market and house prices will not continue to escalate.

The key to slowing the increase in house prices is increasing the supply of houses. Housing affordability is a real concern for Canadians. The dream of home ownership is evaporating.

The noble attempt by CMHC to control escalating house prices failed.

Canada needs a strategy that encourages more houses to be built.

Peter Watson, of Watson Investments MBA, CFP, R.F.P., CIM, FCSI offers a weekly financial planning column, Dollars & Sense. He can be contacted through www.watsoninvestments.com.

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