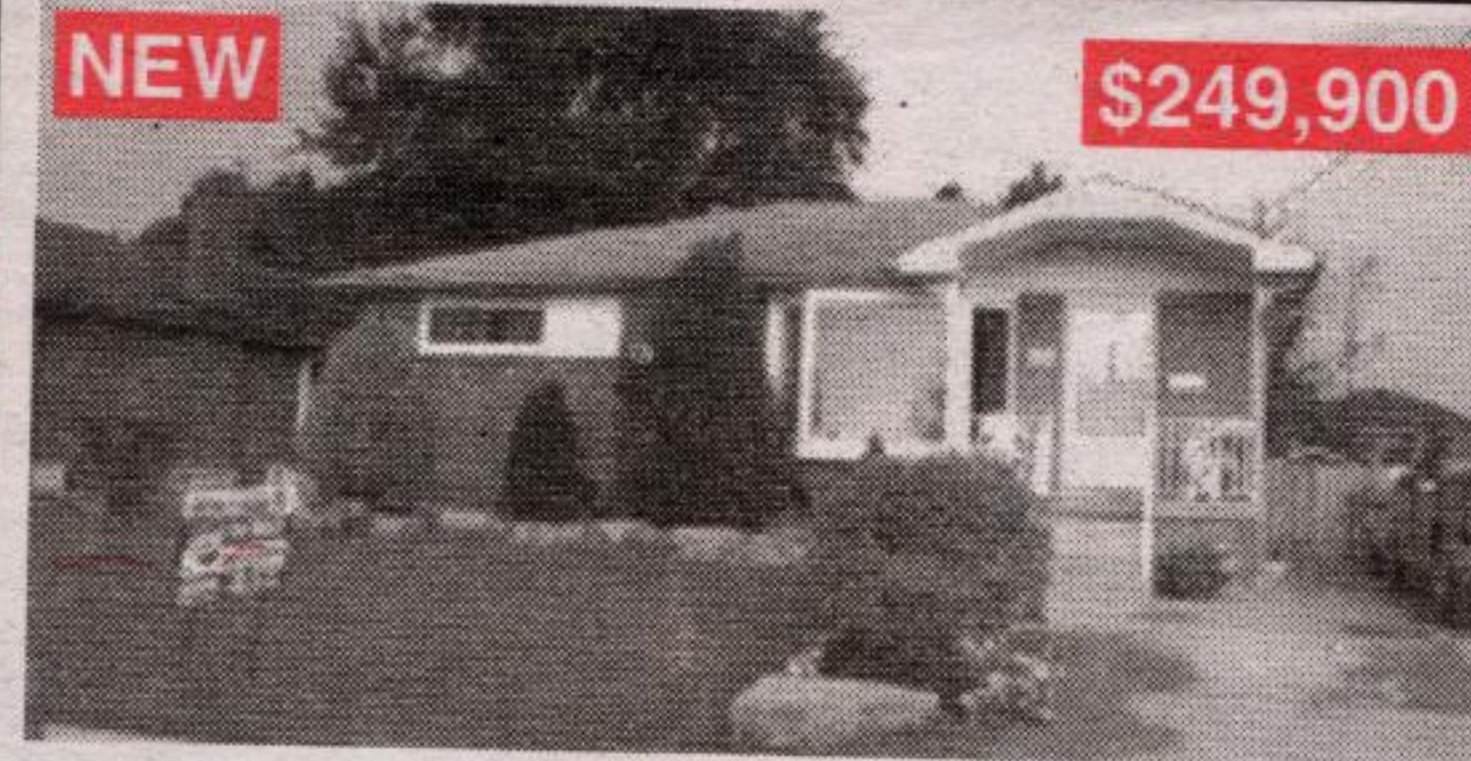


ERIN HILLSBURGH ROCKWOOD CALEDON

NEW

\$249,900

Totally Upgraded Bungalow ...
in desirable area of Georgetown. 3+3 bedrooms, eat-in kitchen, bright living room with large bay window, newer windows and furnace. Central air and central vac, large (60 x 114) lot. Priced right at \$249,900. Call Tony* or Carol* to view.



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Country Bungalow With In-Law Apartment

Flag stone Bbg. Private fully fenced yard with sparkling 36 x 18' inground pool.



Three Bedroom Country Bungalow on 1/2 Acre

Basement walkout to double car garage. Minutes north of Georgetown. Call Tony* or Carol* for more details and viewing. \$299,000.



\$399,000

If You Are Looking For Picture Perfect...

and private then this is for you. Situated at end of a long driveway and surrounded by 2.5 ac. of mixed bush, this 2400 sq. ft. red cedar home sparkles. Features incl: large principle rms, cathedral ceilings, gorgeous Beckerman kit., sunken FR, mn flr laundry, skylights, FPs, and more. The ultimate in privacy just minutes from town. Won't last.



GARAGE SALE SATURDAY

40 MILL POND, GEORGETOWN

Starting at 8 a.m.



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Book explains real estate terms

The following glossary, an excerpt from the Ontario Real Estate Association's *How to Buy Your Home* book, provides definitions of some of the most common real estate terms you are likely to come across.

The book also fully explains the process of buying a home and is available free-of-charge by calling 1-800-563-HOME.

Amortization: The number of years it takes to repay the entire amount of a mortgage

Assessment: The value of a property, set by the local municipality, for the purposes of calculating property tax

Assumable mortgage: A mortgage held on a property by the seller that can be taken over by the buyer, who then accepts responsibility for making the mortgage payments

Blended mortgage: A combination of two mortgages, one with a higher interest rate than the other, to create a new mortgage with an interest rate somewhere between the two original rates

Bridge financing: Money borrowed against a homeowner's equity in a property, usually for a short term to help finance the purchase of another property or make improvements to a property being sold.

Buy-down: When the seller reduces the interest rate on a mortgage by paying the difference between the reduce rate and market rate directly to the lender or to the purchaser in one lump sum or monthly installments

Conventional mortgage: A first mortgage issued for up to 75 per cent of the property's appraised value or purchase price, whichever is lower

Debt service ratio: The percentage of a borrower's gross income that can be used

for housing costs, including mortgage payments and taxes (and condo fees when applicable)

Easement: A legal right to use or cross (right-of-way) another person's land for limited purposes. A common example is a utility company's right-to run wires or lay pipe across a property

Encroachment: An intrusion onto an adjoining property- such as a neighbour's fence, storage shed or overhanging roof line that partially (or even fully) intrudes onto your property

Equity: The difference between the price for which a property can be sold and the owner's "state" in a property

High-ratio mortgage: A mortgage for more than 75 per cent of a property's appraised value or purchase price

Land transfer tax: Payment to the provincial government for transferring property from the seller to the buyer

Lien: Any legal claim against a property, filed to ensure payment of a debt

Status certificate: A written statement of a condominium unit's current financial and legal status

Variable-rate mortgage: A mortgage for which payments are fixed, but whose interest rate changes in relationship to fluctuating market interest rates. If market rates go up, a larger portion of the payment goes to interest. If rates go down, a larger portion of the payment is applied to the principal.

Vendor-take-back mortgage: When sellers use their equity in a property to provide some or all of the mortgage financing in order to sell the property

—By Ontario Real Estate Association



I have many buyers looking. Call me today for a FREE Market Evaluation.

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Sales Rep.

905-877-5165



NEW



SMALL BUT QUAIN IN NORVAL! 4 BEDROOM ON HUGE LOT! ALL THIS FOR \$209,900

Here's your opportunity to own a 4 bedroom bungalow in the heart of Norval! Close to the Credit River for the outdoor enthusiast! This small but quaint home has been lovingly cared for on a wonderful lot with an oversized single car garage. Recent upgrades include new gas furnace & water heater, 100 amp service, shingles, renovated bath w/glass block window, gorgeous ceramics, new laminate & beautifully decorated throughout! Huge lot, fully fenced with garden shed and no one behind! Just move in & enjoy! Call Jodie* today.



\$359,900

SEVENTEENTH SIDE ROAD AT HWY. 25

Fabulous location for this 4 bedroom home situated on a beautifully landscaped 1 acre property! Huge country kitchen, main floor office with walkout to three season sunroom, detached oversized double car garage (40'x25'), (2) driveways which will hold at least 10-15 cars, most windows have been replaced, roof re-shingled in 1995, partially fin. bsmt, multi-level deck, gorgeous formal living room. Call Jodie* for more details.

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