

\$289,900



Beautiful Four Bedroom Sidesplit...

on huge private lot across from park and schools. Walkout from family room to private backyard. Flooring, roof cover and windows have just been replaced. Finished rec room with 3 pc wash-room, plus office in basement. Walking distance to public grade school and high school. Close to shopping and arena. \$289,000.



905-877-5211

CAROL & TONY***

WALRAVEN

RE/MAX®
REAL ESTATE
CENTRE



Carol & Tony Support
The Children's
Miracle Network

**Broker

*Sales Representative

INC. Brokerage

THOUGHT FOR THE DAY

“Success seems to be largely a matter of hanging on after others let go.” *William Feather*



Closing costs can add up

These days, buying a home and carrying a mortgage is more affordable than ever. However, you should keep in mind “closing costs” in addition to your down payment and other expenses when buying your dream home.

The various charges involved in closing can add up, and for the most part they are all legally required payments in buying a property. Talk to a Realtor before you begin your search for a home and he or she will gladly explain all of the costs associated with buying a home. In the meantime, here is a list of some of the major closing costs courtesy of the Ontario Real Estate Association and your local Realtor.

Appraisal fee: Mortgage lenders usually loan a percentage of the home's purchase price or the market appraisal of the property, whichever is lower. The appraisal is either done by someone on the lender's staff or by an outside professional approved by the lender. The cost of the appraisal is most often the responsibility of the home buyer.

Application fee: Find out whether or not your lending institution charges to process your mortgage application. In many cases, if you are dealing with a bank that you have other accounts with, they will waive the application fee.

Land survey fee: Lenders require a plot plan or survey of the property you intend to buy. On properties located in subdivisions in urban areas, lenders will often accept an existing survey, depending on when it was done. However, if there is no existing survey, be prepared to pay a substantial fee for a new survey.

Home inspection fee: Many homebuyers choose to have a home inspection done prior to finalizing their offer to purchase. Some lenders require a professional home inspection as well.

Legal fees: You will need to pay your lawyer to arrange your mortgage as well as for “disbursements” such as title search, drawing up the title deed and preparing and registering the mortgage.

Land transfer tax: This tax is payable by anyone who purchases property in Ontario. A Realtor or lawyer can help you calculate how much tax you will pay on your purchase.

GST: If you are buying a new home, you will be required to pay Goods and Services Tax of seven percent on the price of your home. GST does not apply to most resale homes.

Insurance: There are several types of insurance that may be required when buying your home. If you are arranging a “high-ratio” mortgage (less than 25% downpayment) you will need to purchase mortgage insurance. Mortgage lenders require you to carry fire and extended coverage insurance that exceeds the amount of the outstanding balance of the buildings. Other insurance you may want to consider include title insurance and life insurance.

Other costs: You will likely have to make property tax adjustments and interest adjustments on utility bills, heating oil etc. Ask your Realtor to explain these additional costs so you have no surprises on closing day.

Maintenance and utility costs: Finally, be sure to budget for heating, electricity, water and any immediate renovations you may have planned. It's a good idea to put aside any spare cash and contribute regularly to a maintenance fund so you will be prepared for any repairs or upgrades you need to make along the way.

A Realtor can explain further details on closing costs. Just remember it's a good idea to budget some extra cash in your financial plan when saving to buy a home.



Jennie Stanhope

*Sales Representative

RE/MAX Real Estate Centre Inc., Brokerage

Office: 1-866-616-0210



Peace On Earth

May the Spirit of Goodwill and Brotherhood echo throughout the land as we celebrate this most magical of seasons.

Warmest Christmas

Greetings

from

Jennie Stanhope* Sales Rep.

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Fax: (519) 856-0594

Email: stanhopes@sympatico.ca

www.jenniestanhope.com



COUNTRY LOT \$349,900

Gorgeous half acre lot on dead end street overlooking pond and towering pine trees. Lovely stone bungalow with 4 bedrooms, ensuite, family room, office and open plan living, dining and kitchen. Relax on your private deck or curl up by the cozy wood fireplace. Call Jennie* quickly to view.



\$379,900

CALL JENNIE* FOR A FREE MARKET EVALUATION



NEW PRICE

UPDATED BRICK CENTURY HOME

Soooooo much work has been done to this home located in a mature area on huge yard. Large rooms with high ceilings, three bedroom and lots of parking. Upgrades include: steel roof, windows, furnace, bathroom and fencing. Call Jennie* to view this lovely home.



\$269,900

TOTALLY RENOVATED BUNGALOW ON HUGE LOT

Open plan living, dining and kitchen with beautiful light wood floors and custom slate flooring. Ensuite bathroom with two person shower and walk through closet. Single garage and huge lot on mature street. All work is done, ready for you to enjoy. Call Jennie* now to view.



CALL JENNIE* FOR A FREE MARKET EVALUATION



NEW PRICE

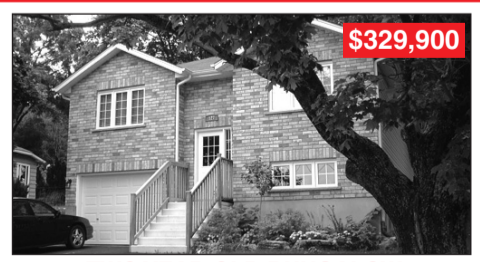
\$199,900

ROCKWOOD - NO CONDO FEES

Immaculate home with three bedrooms with walkout to deck & large windows. Spacious living/dining rooms & eat-in kitchen. Three bedrooms and full bathroom on 2nd level. Call Jennie* quickly to view.



CALL JENNIE* FOR A FREE MARKET EVALUATION



\$329,900

TWO YEAR OLD BUNGALOW

Beautiful, mature & private treed lot in the village of Rockwood. Spacious 3 bedroom bungalow has master bedroom with ensuite and walkout to deck. Large eat-in kitchen with centre island. Formal living/dining room and main floor laundry. Finished basement with 4th bedroom, huge family room and bathroom. Immaculate condition with paved drive. Bigger than it looks!! Call Jennie* quickly to view.