

# RESIDENTIAL FINANCING (Interest Rates)

There is no doubt that mortgage interest rates have much to do with the housing market. After increasing in the first part of 2006 there was a decrease late in the year. Prospects for the early part of 2007 indicate a further decrease by Spring.

We talked to Bruce Davison, Broker-Owner of Privileged Investments Inc./The Mortgage Centre serving Georgetown and area. Bruce is one of the leading mortgage brokers in the industry and has provided some very interesting facts and forecasts about mortgage interest rates. Here are some highlights from Bruce's comments:

**CURRENT RATES:** "Five year mortgage rates that were increasing in 2006 have dropped in the last 60 days almost a half percent from the 5.45 (discounted) rate of a few

months ago to the 5.05% (discounted) rate of today."

The drop in rates late in 2006 probably did not have much impact on the market in November and December so we should look to some beneficial results in January and February.

**2007 PROSPECTS:** "My instincts tell me that the prime rate will soften by a quarter or so in late Spring, but certainly not go up. And that five year rates will bounce around a low of 4.75% to a high of 5.5% throughout 2007." "...traditionally, most lenders...use the spring market to attract market share keeping rates low; as mid-season evolves and quotas are reached the lenders either allow some increases or do not discount as aggressively."

The combination of good news on interest

rates and the recent developments in mortgage availability (see last week's article) portends another good year for real estate in our area.

"There has been a lot of talk about the real estate 'bubble' bursting but it appears that these bubbles have become slowdowns at worst."

Although we have seen a number of conflicting opinions by economists pertaining to 2007 prospects, our economy still appears to be healthy with strong employment overall.

Next week we will discuss current statistics and trends for the real estate market.

We encourage you to send us your questions and ideas for future articles at [john@lynnandjohn.ca](mailto:john@lynnandjohn.ca) or 905 873-0440.

**REAL ESTATE CORNER**



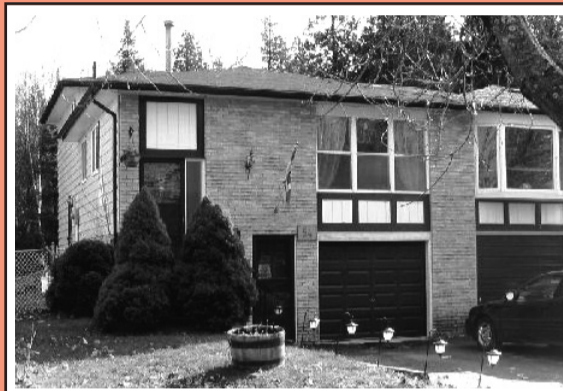
**Lynn and John Drewry**

Lynn and John are with Re/Max Realty Specialists Inc., Brokerage, one of the largest Re/Max franchises in Canada with 5 offices and over 450 sales representatives. Lynn and John work and live in Georgetown and have enjoyed a successful business in real estate during the last 12 years. John is a Broker and Chartered Accountant (FCA).



**COUNTRY HOME ON PRIVATE 2 ACRES \$499,900**

Well cared for sidesplit nestled on 2 acres. Living room with cathedral ceiling & hardwood floors. Custom designed kitchen with cathedral ceiling, bleached oak cabinets, ceramic floors, breakfast area & walkout to deck & screened-in porch. (15'6" x 11'6"), sunken sunroom with pellet stove, high efficiency windows & ceramic floor. 3 bedrooms, family room with hardwood floors & wood fireplace, office or 4th bedroom. 1-5 pc washroom & 1-3 pc. Double garage/workshop with studio/guest suite. 10 minutes to town of Georgetown. Please call Michele\* or Gord\*\*\* to view.



**FIRST-TIME BUYER'S \$229,500**

Spacious 4 level backsplitted semi located at 54 Greenore Cres. in Acton features 3 bedrooms, paved drive, built-in garage with entrance, fenced backyard (backs onto greenspace), living room with walkout to deck, updated 2 pc washroom, large eat-in kitchen, large dining room with new laminate flooring. Fast closing available. \$229,500. Call Barry McNabb\* at 1-888-656-4348



**3 BEDROOM FAMILY HOME IN TOWN OF ACTON \$299,900**

Close to shopping & recreation centre. Brick walkway, paved drive, front porch with ceramic flooring. Walk-in from garage with gas fireplace (for workshop area). Master bedroom with ensuite, main floor family room, living room with gas fireplace. Eat-in kitchen with ceramic floors & walkout through 8' doors to 20' x 20' (irregular) deck & fenced backyard. Partially finished basement. 3 washrooms. Great family area!



**WELCOME TO ROCKWOOD \$362,500**

2 storey family home in quiet neighbourhood. Walk in to mud room from double car garage. Foyer with hardwood floors. Sunken living room, separate dining room with hardwood floors. Bright kitchen with bleached oak cabinets, ceramic floors & breakfast bar open to family room with cathedral ceilings, hardwood floors, gas fireplace & breakfast room with terraced doors to patio & fenced backyard. 3 bedrooms, master bedroom with ensuite & walk-in to finished office/loft area. Central air & central vac. Large landscaped lot. Call Gord\*\*\* or Michele Dawe\*.



**BEAUTIFUL 10 ACRES IN THE HEART OF ROCKWOOD \$289,900**

Scenic wooded acreage banking onto the Eramosa River. Access to town sewers & water. Conservation controlled with an area of residential building with approval. A one time opportunity to build your dream home on 10 acres in the village of Rockwood. Call Gord\*\*\* or Michele Dawe\*.



**NEW**

**ARENA AREA - ACTON \$295,000**

3 bedroom family home, walk to arena, schools, shopping, toddler park. Neutral decor. Kitchen has upgraded cupboards with ceramic tile backsplash, upgraded appliances, breakfast bar and 8 foot sliding doors to back yard. M/br w/ensuite and m/bath with oversized tub. Large foyer w/ceramic tile, central air, water softener. Broadloom and ceramic flooring throughout. Large linen/storage cupboard with window above on stair landing. Fast closing available. Call Barry McNabb\* at 1-888-656-4348.



**\$599,000**

**CENTURY STONE HOME BUILT IN 1840 "THE SQUIRE STRANGE HOUSE"**

This historical landmark was originally built in 1840 with a stone addition in the 1860s by Henry Strange for his wife and 14 children. This majestic home sits high on 1.12 acres overlooking the Eramosa River with 100' of river frontage. Centre hall plan, up & down staircase, crown mouldings, 12' baseboards, pine floors, deep sills, 10'10" ceilings, sun room with exposed stone walls, large principal rooms. 8 fireplaces originally heated the home in the 1800's. Italian stone masons were hired to craft the Italian moulding on the ceilings. Call Michele\* or Gord Dawe\*\*\* for the residential & commercial uses of this phenomenal property.



**NEW**

**TOO NEW FOR PHOTO**

**ATTENTION FIRST TIME HOME BUYERS!**

Well maintained bungalow in established neighbourhood in Acton, close to schools, parks & recreation center. Updated windows, furnace & electrical, central air. Eat-in kitchen with updated vinyl flooring. Spacious living room with bay window, 2 bedrooms, large unfinished basement, 16' x 29' deck with fenced backyard. Mature treed area. Excellent home for first-time home buyers or retired couple. Please call Gord\*\*\* or Michele\* to view.



**SOLID AS A ROCK - CENTURY HOME**

2 storey stone house on 1.2 acres backing onto parkland. Bright eat-in kitchen, extra large living & dining room, perfect setting for an old fashioned Christmas, lots of room to entertain. 4 bedrooms & upper floor laundry, ideal for growing family. Historic stone garage & studio, 40 x 60 barn can easily be converted to 3 car garage & workshop. The possibilities are endless for this immaculately kept property. Call Deb Patterson\*.



**NEW**

**TOO NEW FOR PHOTO**

**ROCKWOOD BUNGALOW ON LARGE MATURE LOT \$244,900**

Large 79.82' x 187.63' mature treed lot backing onto woodland. Well maintained home with walk-up from basement. Stone walkways, covered front porch (16'6" x 8'). 3 bedrooms, living room, eat-in kitchen & sunroom. Updated 4 pc bathroom, windows, steel roof, furnace, 100 amp service. Excellent starter for 1st time buyers or retired couple. Beautiful mature lot. Please call Michele\* or Gord\*\*\* to view.

Town and Country with Gord\*\*, Michele\*, Barry\* and Debbie\*  
"Selling homes in your neighbourhood for 35 years!"



**1-888-656-4348**

**Blue Springs Realty (Halton) Corp. Brokerage**

[www.remaxbluesprings.on.ca](http://www.remaxbluesprings.on.ca)



Debbie Patterson\* Barry McNabb\*

Gord\*\*\* & Michele Dawe\*

\*\*\*Broker of Record \*Sales Representative