

Four ways to keep your home fresh as it gets colder

With the chill in the air, furnaces are on and windows are closed for the next few months. But this can lead to dry, stale air inside the home. Here are some ways you

can reduce dry skin and irritated airways without getting fresh air from outside.

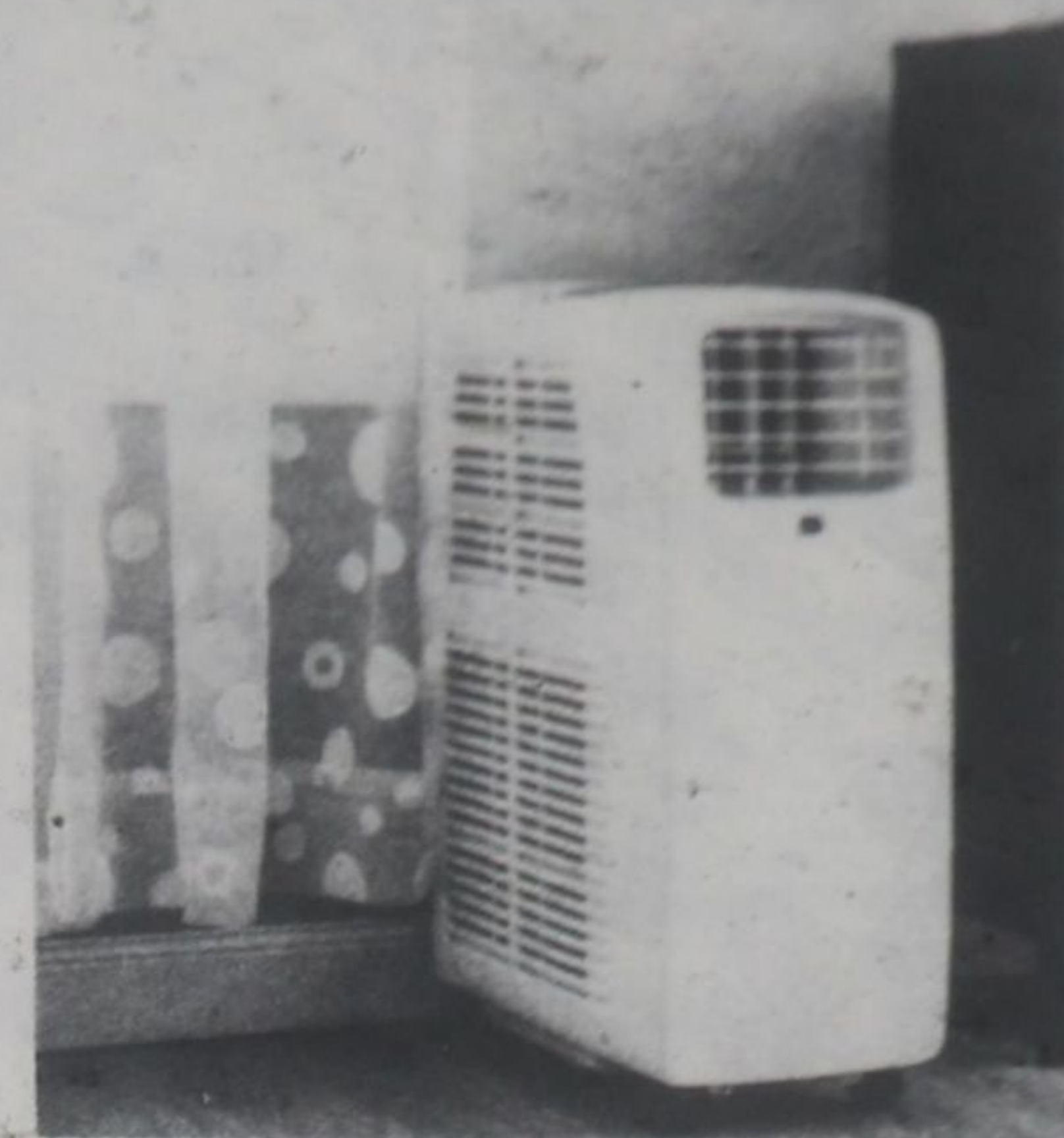
Keep fabrics clean

Ensure a clean environment at

home, especially in the rooms where you spend the most time. Sheets, blankets, pillows, rugs – all these fabrics are perfect allergen collectors. Wash them regularly and try to avoid down-filled duvets and pillows, especially if you are an allergy sufferer.

Keep pets out of the bedroom

Even though it's winter and you want to get cozy with your furry friend, pet dander can wreak serious havoc on your body when you're sleeping. To help with the transition, set up a sleeping area with toys and other items your pet likes, so you can feel confident they're comfortable without you.



Reduce use of harsh, smelly chemicals

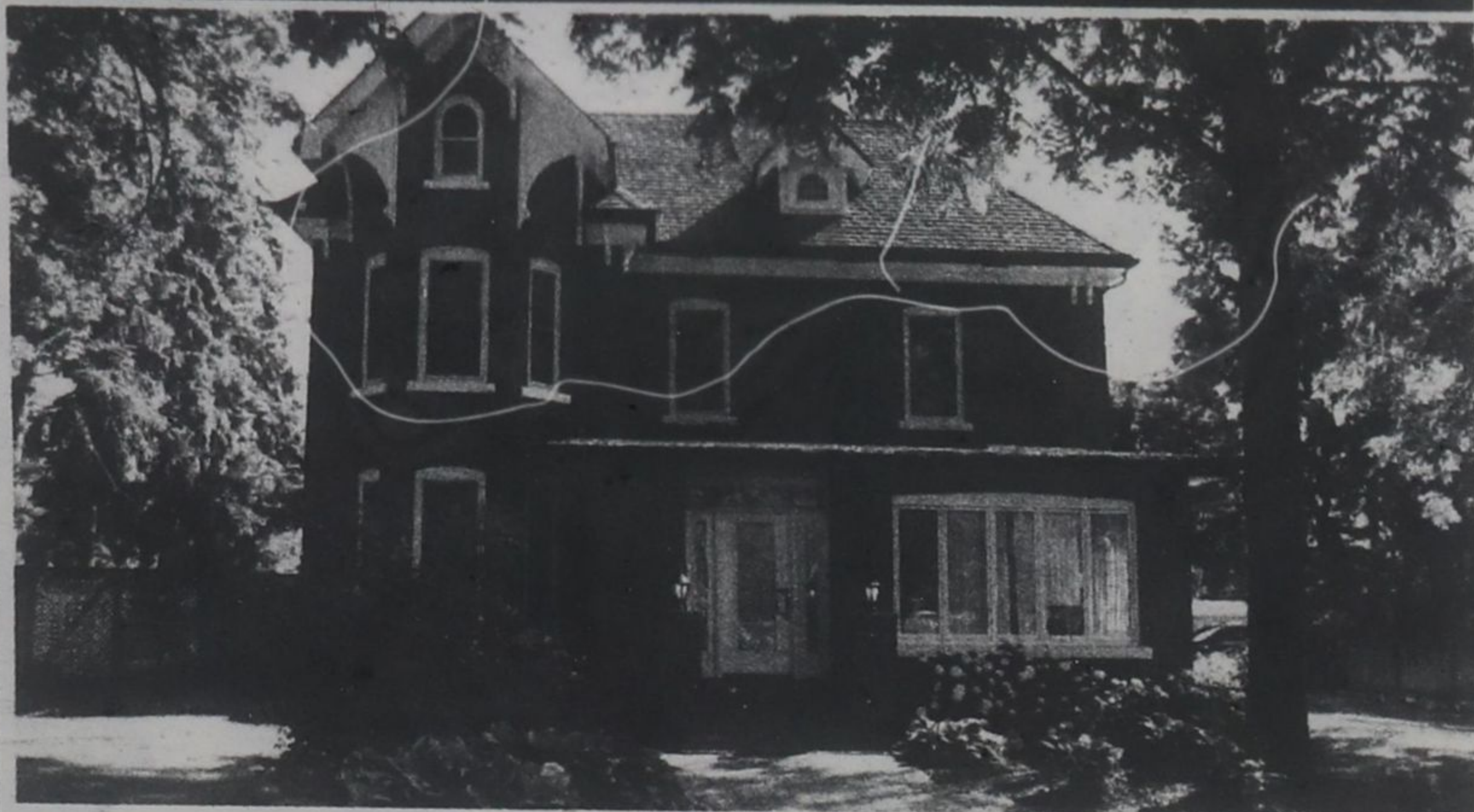
All winter, our houses are closed, which means anything with a harsh chemical smell can't escape and we're subjecting our airways to it. Experiment with all-natural cleaning products including white vinegar, lemon and baking soda.

Humidify your air

To keep the air in your house fresh, consider purchasing a humidifier. The Philips Humidifier Series 2000 has evaporative technology that spreads 99 per cent less bacteria compared to leading ultrasonic humidifiers. Plus, the 360° design evenly distributes humidified air throughout the room, making it the perfect solution for dry, stuffy air in your home. (NC)



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HOMEOWNERSHIP STILL BETTER THAN RENTING, DESPITE INCREASING RATES

A new report by Mortgage Professionals Canada revealed that the monthly cost of homeownership is lower than the cost of renting equivalent housing for the majority of Canadians, and becomes even more cost-effective over time.

"The report demonstrates that the money Canadians are spending on monthly rent, if used instead to finance a home, would be a very beneficial investment over time," said Mortgage Professionals Canada Chief Economist Will Dunning.

"The costs of owning and renting continue to rise across Canada. However, rents continue to rise over time whereas the largest cost of homeownership – the mortgage payment – typically maintains a fixed amount over a set period of time – usually for the first five years. The result is that the cost of renting will increase more rapidly than the cost of homeownership."

Many Canadians have resigned themselves to the idea that they may become permanent renters, however this latest study shows that it may be better to avoid this line of thinking.

Why? It was found that those who can invest in homeownership will be significantly better off in the long term.

The study compared the costs of renting five and ten years in the future. Provided that mortgage rates remain at 3.25%, the cost of ownership (on the net basis that takes out principal repayment) will be lower after ten years than the price of renting for almost 98% of cases.

"On average, the net cost of owning will be \$1,295 less than the monthly cost of renting equivalent dwellings. If the interest rate rises to 4.25% after 10 years, the cost of ownership is less than the cost of renting in 92% of case studies, with an average saving of \$1,014 per month," the study found.

But what if the central bank decides to hike interest rates to 5.25%? In this case, after 10 years, homeownership will still be less expensive than renting in 82% of cases, with a projected savings of \$726 per month.

"While recent changes to mortgage qualifying have made the barrier to entry higher, those who can qualify will be

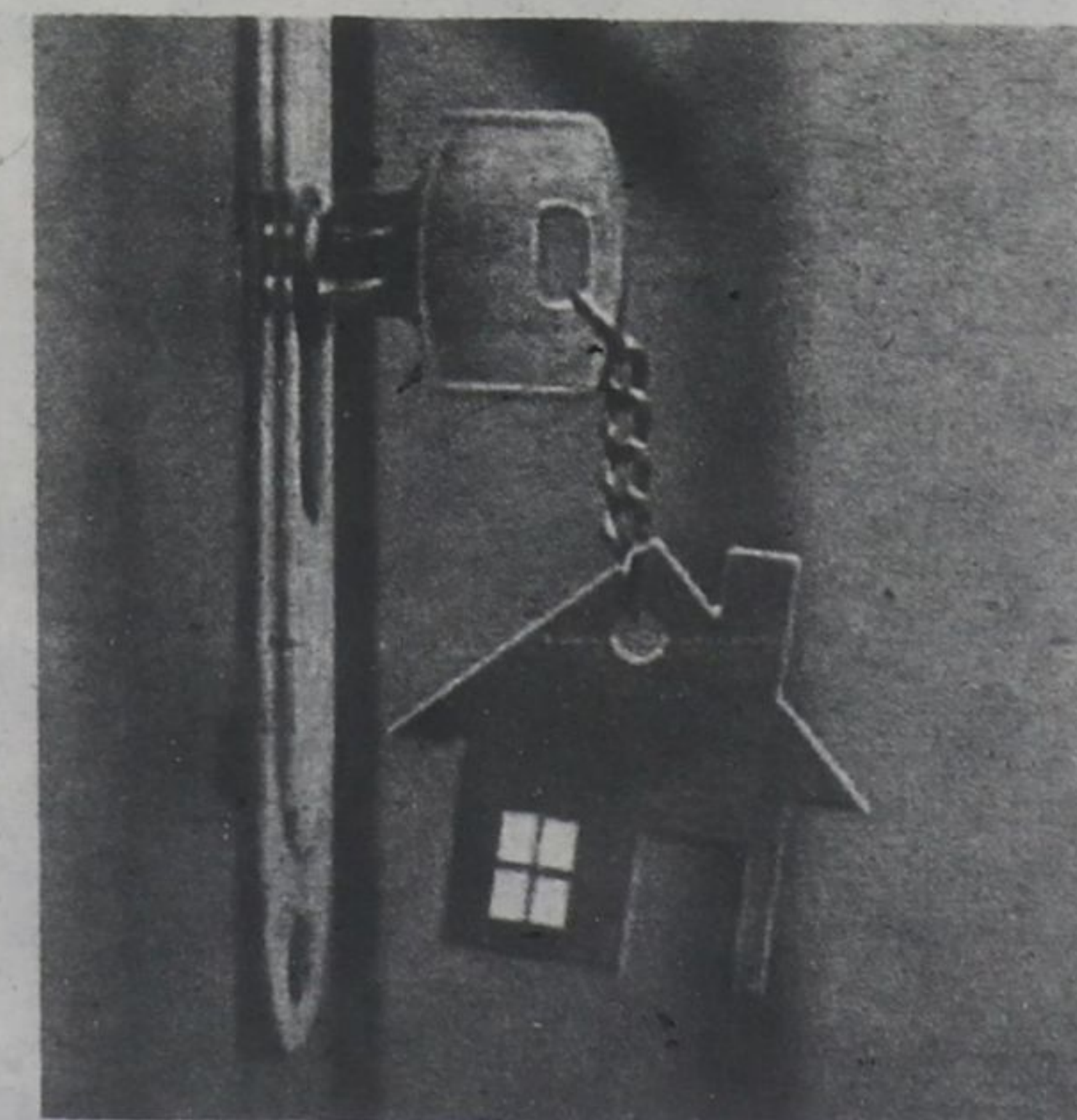
much better off in the long term," Mortgage Professionals Canada President and CEO Paul Taylor said.

It is important to note that in every one of the 266 cases, the cost of owning will be far lower than the cost of renting, provided the mortgage is fully repaid. In fact, in 25 years, on average, the cost of owning is projected at \$1,549 per month versus \$4,655 for renting an equivalent dwelling.

Referencing wealth data from Statistics Canada, the report also underscored that homeowners are distinctly better off financially compared to tenants who are similar in age and level of income.

Overall, Dunning encouraged Canadians to think long-term and consider investing in their own homes.

"Everyone wants to save for their future, but rising costs, including rent, are making that more difficult. The lower lifetime costs of homeownership mean that owners have more ability to save for retirement than do renters. The financial benefits of homeownership go beyond equity accumulation," he concluded.



John Cavan is an Approved Mortgage Planner with Mortgage Architects. Mortgage questions and concerns can be directed to John Cavan's office, located at 14 Martin St., Milton. John can be reached by phone: 905-878-7213 or by email: john.cavan@mtgarc.ca. John Cavan's website is www.stressfreemortgage.ca. Contact John today about your stressfree mortgage opportunities.