

Ask A Realtor for help

# Buying a home of your own is a big step

So you've decided you want to stop paying rent and buy your first home. You're not alone. With interest rates at their lowest in decades, many people have discovered that mortgage payments can be significantly lower or at least comparable to the rent they are currently paying.

Making the decision to become a homeowner is the easy part since buying a home is a great investment in your future. For many people, it's no problem to keep up the monthly mortgage payments and other costs associated with home ownership. But what usually holds first time buyers back is the initial down payment required to obtain a mortgage.

How much can you afford?

The first thing you need to determine is how much house can you realistically afford? It's a good idea to talk to a Realtor for help in this area. A Realtor is skilled at helping people make their dreams of home ownership come true. He or she knows how to assist you in assessing your needs and wants and can then match them with homes in your price range. As well, he or she will help you understand property financing, taxes, insurance and the process you will go through as a first time buyer to complete a real estate transaction.

Your Realtor can also offer advice on ways to save your down payment faster. He or she will likely suggest you take advantage of government



programs such as an RRSP loan or the Ontario Home Ownership Savings Plan (OHOSP). Another option your Realtor can help you explore is a high ratio mortgage. A high ratio mortgage requires a smaller down payment than a conventional mortgage because it is insured by the CMHC (Canada Mortgage and Housing Corporation). Talk to your Realtor for details on how these programs work.

Once you know your price range and have a down payment plan in the works, your Realtor will work with you to find the "home of your dreams." For most people, their first home is more modest than the true home of their dreams, but it is a start and will be much more affordable.

When you have found the right home, your Realtor will be there to negotiate on your behalf to get the best purchase price possible. He or she will make sure your interests are covered in the purchase and sale agreement and will help with all the details required to complete the transaction.

A Realtor's knowledge, expertise and negotiating skills will ensure your first time home buying experience is a dream come true and not a nightmare.

*This article is provided by local Realtors and the Ontario Real Estate Association (OREA) for the benefit of consumers in the real estate market.*

## Dateline

Dateline is a free listing of coming events only. The column is available to local community groups to assist in promoting their future events. Only charitable or non-profit community groups may use this service. We can only guarantee one issue of publicity closest to the date of the occurrence although more insertions are possible if demand is low.

Notices for Dateline should be handed in at the office of The Champion, 191 Main St. E., mailed to P.O. Box 248, Milton, Ont., L9T 4N9, faxed to (905) 878-4943, or e-mailed to [miltone@haltonsearch.com](mailto:miltone@haltonsearch.com). The final deadline is noon Friday for Tuesday's edition and noon Wednesday for Friday's edition. Dateline items aren't accepted by telephone.

### Friday Oct. 1

The Milton Seniors' Activity Centre, 500 Childs Dr., holds its **Country Hoe Down Chicken Barbecue** with a cash bar at 5:30 p.m. and a quarter-chicken dinner at 6:30 p.m. followed by comedy, singing and a performance by square dancers. Tickets cost \$15 and are available at the reception desk. It also holds **contract bridge** at 10 a.m. The cost is \$2 for members and \$4 for non-members. It holds **euchre** at 1:30 p.m. New players are welcome. For more information, call (905) 875-1681.

Wellspring Halton-Peel, a support network for cancer patients and their families, holds its **drop-in Relaxation and Visualization program** from 11 a.m. to 12:30 p.m. at 2545 Sixth Line in Oakville. For more information, call (905) 257-1988.

Youths aged 9 to 13 are invited to the Milton Leisure Centre from 6:30 to 9 p.m. for either **Makeover Madness** or **Boards, Bikes and Blades**. Bring your favourite make-up and hair accessories for Makeover Madness or bring your skateboard, rollerblades or bike to go to the new skate park behind Memorial Arena. The cost is \$4, payable at the door. For more information, call (905) 878-7946.

### Saturday Oct. 2

The Milton Historical Society hosts a **bus tour** conducted by Ron Brown, author of *Ghost Towns of Ontario*. The tour includes a stop at Ruthven Historic Mansion. The bus leaves at 9 a.m. from the Milton Town Hall parking lot. The cost is \$35, which doesn't include lunch. To register, call Marsha Waldie at (905) 878-1146 or Sonia Pacheco at (905) 875-7345.

**Euchre** is held at Hornby Co-operative Nursery School at 7:30 p.m. All are welcome.

St. John's Anglican Church, 10009 Guelph Line in Campbellville, holds its annual **Jumbo Sale** from 8:30 a.m. to 2 p.m. including a bake sale and barbecue lunch.

The Town of Milton invites the public to the official opening of the **expansion of Lions Sports Park** with the official ceremony at 11 a.m. followed by live entertainment, a free barbecue lunch, baseball, soccer and skateboard demonstrations, plus children's activities such as pumpkin decorating and kite building. For more information, call (905) 878-7252, ext. 2189 or visit [www.milton.ca](http://www.milton.ca).

The Women's Centre, 210-1515 Rebecca St. in Oakville, holds its **Relationship With Self workshop**, which runs for four sessions, from 10 a.m. to noon each Saturday. Learn how to balance and release behavioural patterns from the past. It costs \$25. It also holds its **Creativity and Innovation seminar**, which helps define problems through the Chinese portrait and

• see more DATELINE on page B7

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Visit an Open House this Weekend!

Open House coming up? Create Traffic! Call Diane to book your listing in the Friday Weekend Spotlight on Homes. 905-878-2341 X224