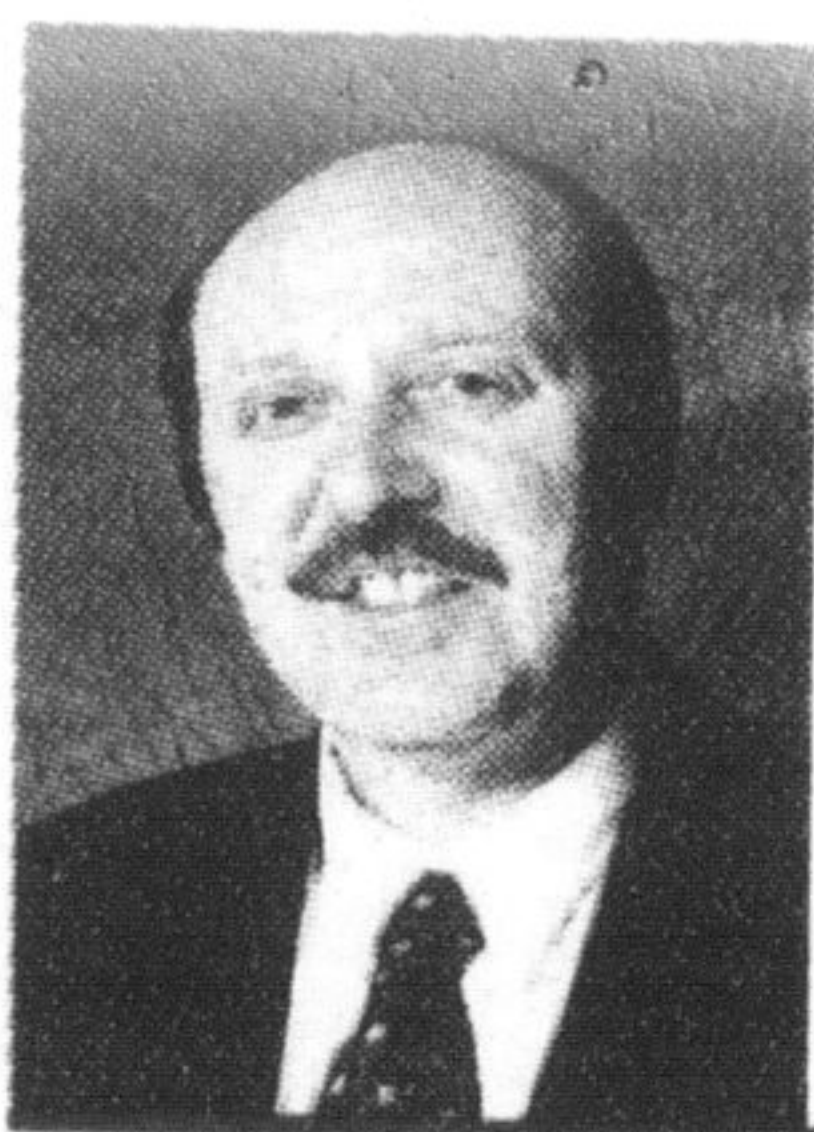


Getting your house in order before the holidays could save you thousands



John Cavan, AMP
Mortgage Agent
License # M08003080
Mortgage Architects
Brokerage #10287
Ask your local mortgage planner

We're in the busy season! Lots of shopping, cookies to bake, parties to plan for, and to attend. For many though, pesky debt responsibilities can dampen their planning and holiday enjoyment. Others may not worry about their debts, thinking they can always get their financial house in order after the holidays.

But if you're concerned about your debt obligations, consider adding one more task to your pre-holiday season to-do list! See if you can use your home equity to consolidate your high-interest debt into a new or existing mortgage.

You'll lower your payments, save on interest and can power down your debt faster. In almost every case, you're better off holding your debt in a mortgage than in any other lending vehicle. Why? Because Canadian homeowners are benefiting from mortgage rates that are still among the lowest in decades.

Worried about penalties to break your current mortgage? Have your situation assessed; there's a good chance that the savings each month will far outweigh any penalties.

Consider a situation where your current mortgage is \$155,000 at 5.5% and you have a monthly payment of \$946. In addition to your mortgage you have a car loan of \$20,000 and credit cards maxed out at \$20,000. You are paying \$920 a month on the car loan and credit cards for a total monthly payment of \$1,866. You're feeling financially stressed with that monthly payment so you meet with a qualified mortgage planner to assess your situation.

Your mortgage planner presents a scenario in

which you get a new mortgage for \$202,000 to cover the original \$155,000, the \$40,000 in credit cards and car loan, and \$7,000 to break your mortgage. Your new mortgage is at 3.59% and you now have a much lower overall monthly payment of \$1,018.

With this new scenario, monthly payments are \$848 less each month; a great improvement in cash flow! And if you put \$400 of that cash flow into your monthly mortgage payment, you reduce your amortization from 25 years to 15. We're a fortunate generation of homeowners. We can benefit from low mortgage rates to enjoy our lives and our homes – and to manage our debt wisely.

Home equity debt consolidation is a golden opportunity, especially if you're concerned the holiday season will further add to your debt burden. Aside from the debt stress relief and interest savings, restructuring your debt will also give you a fresh start at responsible financial housekeeping. Create a plan for this year's holiday spending; set a budget and work within

that amount. If this debt consolidation exercise gives you new financial comfort, you'll want to maintain that ease by living within your means during and after the holidays.

Homeowners are recognizing that they need to get smart about debt. Canadians pay a shocking amount of money on their high-interest debt, whether it's credit cards, unsecured loans, or tax bills. It all adds up. But if you have equity in your home, there's no good reason to be carrying high-interest debt.

Independent mortgage planners – who have access to more than 50 different lenders, including most of the major banks – have become specialists in helping Canadians restructure debt. In addition to offering access to a broad range of mortgage options, these experienced planners provide credit advice and debt management tips that can help save thousands of dollars. It's a great place to start. A mortgage planner can help you sort out your debt so you can plan your ideal and well-budgeted holiday season!

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.

Looking for room to grow?
See our online version with live links to local agents and properties at:
www.miltoncanadianchampion.com
Go To PRINT EDITIONS
The Canadian Champion

Looking for a **New Den?**
Listings updated weekly by local agents & brokers.
See what's available now!
The Canadian Champion
BEST HOMES

RE/MAX REAL ESTATE CENTRE
INC., BROKERAGE
22 Ontario St. S., Milton, ON
878-7777

CLAYTON & CRAIG HACKENBROOK
SERVING MILTON SINCE 1980
www.hackenbrook.com Lifetime Achievement and Platinum Club Awards
878-7777
LET US SHOW YOU WHY...
EVERYTHING WE TOUCH TURNS TO SOLD

SHOULD NOT LAST LONG
NEW LISTING!
Here's a home that has been meticulously maintained & upgraded including new kitchen with ceramic flrs & backsplash, 6 appliances, renovated bathrooms, newer upgraded flooring throughout, 2 fireplaces and a finished rec rm. Let's not forget the new windows (08), furnace & air conditioning (08) and large well landscaped lot. **\$325,000.**

LOOKING FOR A NEW FAMILY
NEW LISTING!
They loved their home but the time has come to move on. This 3 bedroom townhome features upgraded flooring, renovated main bathroom, series 800 doors on main level, 5 appliances, finished rec rm, close to schools and backing on to a park. To view call Clayton or Craig. **\$219,500.**

EXECUTIVE HOME FOR A GROWING FAMILY
NEW PRICE!
This 4 br brick home is built by Coscorp and boasts 2,885 sq ft, 9 ft ceilings, 2 storey ceiling in family rm, main floor den, granite countertops in kit and an oak staircase & railings. An added bonus is a 5 pce ensuite, 4 pce main bath plus another 3 pce ensuite, 2 pce and a rough in bathroom in basement. This home is in new condition with numerous other upgrades. **Asking \$599,999.**

EXECUTIVE BUNGALOW FOR RENT
This beautiful home is located in an estate subdivision in Carlisle in a very desirable area. It features approximately 2500 sq ft with cathedral ceilings, bar-zotti kitchen, hardwood floors, open concept, gas fireplace, appliances and many other luxurious features. This could be a long term situation for the right family and is available Dec. 1st. Call Clayton for further details or to view. **Asking \$2400/mth**

WANTED! I have qualified buyers looking for these types of properties:
 ✓ Detached in Dorset Park, with 2 car garage. Preferable Maple / Hemlock / Birch / Cedarbrae.
 ✓ End Unit Condo at 100 Millside Dr., with West exposure.
 ✓ Condo or freehold townhouse up to \$240,000, flexible closing.
 ✓ Country close to Town with min. 1 acre up to \$530,000
 ✓ Country with acreage or possible 2 family set up.

For more info, call or email through my website at... www.hackenbrook.com
I can give you an evaluation with NO OBLIGATION.

NEW LISTING!
Magnolia by Milton Valley Home
2639 sq ft 4 bedroom home on quiet crescent. Large principle rooms, hardwood, 9' ceilings and California shutters throughout. Listed at \$549,000.
Call Melanie for more information

Brand new Mattamy Wood Lily Corner in Hawthorne Village Vista. Stunning 2661 sq ft energy star home waiting for you to move in to. Loads of upgrades...you won't be disappointed. Listed at \$589,900.
Call Melanie for more information.

The home you have been waiting for!!!
Absolutely beautiful brand new Primrose by Mattamy located in Hawthorne Village Vista right beside the escarpment. Situated at the end of a quiet court, this 3256 sq ft 4 bedroom Energy Star home is set on a premium lot siding onto protected woodland. Listed at \$699,900
Call Melanie for a list of features.

Melanie Blay
Sales Representative
www.melanieblay.com 905-878-7777

All I want for Christmas is...

A new home & 'Best Homes' can help you make it happen! Our local agents have the experience to locate a house that has everything on your wish list.

Best Homes Real Estate Section is published every Tuesday.

Call 905-878-2341 X212 or email dianew@miltoncanadianchampion.com to reserve your space.

* SALES REPRESENTATIVE ** BROKER