



thesinghalreport

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Welcome to this month's issue of **The Singhal Report** – our monthly real estate newsletter courtesy of The Singhal Group. We bring you this newsletter in hopes that you find it informative and useful. If you're thinking of making a move or have a general real estate related question, please don't hesitate to contact us. We're here to help in any way we can and we would love to hear from you. Be sure to visit our website regularly for up-to-date information on our current listings and to download an electronic copy of this newsletter.

Best Regards,
Niraj Singhal



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A TAXING SITUATION

The deadline to file our tax returns is almost here and Canadians need to be aware of the tax implications stemming from a regulatory change, implemented last year, that requires home sellers to report the sale of their principal residence on their income tax return, whether they owe tax on the sale or not.

While home sellers will have to provide basic information about the property such as when the house was purchased and how much it was sold for, it doesn't necessarily mean taxes are owed on the profit of the sale.

The way the principal residence exemption (PRE) works is that, if the property you sold was your principal residence for all the years you owned it, it is tax-exempt. If you sold more than one property last year – say a house and a cottage – only one of those qualifies for the PRE, and you should expect to pay taxes on a portion of the sale of the

secondary property. Whether or not taxes are owed, however, you still need to report your property sales on your tax return.

It's important to consult with professionals about all of your home transactions. Confer with a lawyer about your buying and selling contracts, a tax specialist about the impact of a home sale on your taxes, and of course, your trusted real estate sales professional about any upcoming selling or buying plans.

Let's get together to discuss today's busy spring real estate market!



CNSFH

Terminology Tip

JOINT TENANCY

When a property is held in joint tenancy, it means that when one partner dies, the entire property then belongs to the surviving joint tenant(s). Most couples set up their home ownership in this way so that the remaining spouse automatically receives full ownership of the family home without having to go through probate.

Homeowners need to consult with their legal and accounting representatives to understand how best to transition their home once they pass away.



IT'S EASY TO BE GREEN



The Pantone Color Institute announced that its 2017 Color of the Year is one inspired by nature, a color they've named "Greenery". This refreshing choice of color may encourage you to think of ways to become more "green" in your way of living, whether you reside in a house or a high-rise.

Inside inspiration for your house or condo:

- Become more conscious of your utility use and consumption. Trade incandescent light bulbs for energy-efficient halogens, CFLs or LEDs, turn off lights and electronics when not in use, and switch to a programmable thermostat, a particularly good idea for anyone with a predictable schedule.
- Lessen water use: fix leaky faucets, repurpose water that's been used to boil eggs or vegetables, once it's cooled down, to water plants, and install low-flow showerheads and faucet aerators.
- Make environmentally friendly decorating choices. Refreshing your walls with a new coat of paint? Choose an eco-friendly, natural-ingredient-based paint. Replacing your floor coverings? Ask about low-VOC carpeting, and non-toxic flooring made from sustainably harvested, recycled or reclaimed sources. Need new kitchen cabinets? Consider those made from reclaimed wood. Going for a full kitchen makeover? Choose ENERGY STAR® appliances to save energy and help reduce emissions of greenhouse gases and air pollutants.

Outside inspiration for green thumbs:

- Collect rainwater in rain barrels and use it to water your plants. It's healthy for your plants, and free for the taking!
- Compost organic yard and kitchen waste, and turn it into nutrient-rich soil for your garden. In the process, you'll cut down on your garbage output too.
- Consider the environment when choosing gardening aids. For example, if your garden isn't large and you're not opposed to a little more exercise, consider a push mower over air and noise-polluting gas and electric mowers. Similarly, replace gas and electric tools with hand-powered ones where necessary: a rake instead of a leaf-blower, hand-powered hedge pruners instead of a gas-powered trimmer, a pruning saw instead of a chain saw.

If you live in a condo where utility use isn't individually metered or billed, you may not be as conscious of your electricity and water use. But remember that by lowering your utility use, you help lower your condo's operating costs — good news, considering your condo's monthly fees are directly related to its operating costs.

As green living catches on, the eco-friendly changes you make in your house or condo today will make your home more valuable — which could mean more "green" for you when it's time to sell!

EASY BATHTUB STORAGE

Looking for a way to store and access shower accessories and bath toys easily, while allowing them to effectively air-dry in-between use? Here's your 5-minute solution!

Position a spring-loaded shower rod against the back wall of your bathtub, then simply hang as many wire or plastic baskets as you need on the rod. Hang the rod low for toys or up higher to store shampoos and bath products, keeping them organized and safely out of the way while preventing them from crowding the edges of the bathtub too.

Looking for more space to hang towels? Simply install a spring-loaded shower rod on the outside of your existing shower rod, and enjoy a bathtub-length towel hanger!



SAFE SIZZLING!

Spring is in the air... or is that the scent of barbeques being fired up after the long winter?

Open up BBQ season by ensuring your burners are in good working order and that they're not rusty, or blocked with grease or food residue. If they're in good shape but simply clogged, push the tip of a wire hanger through the holes to open them up.

If you have a gas barbeque, you'll also want to do a careful inspection to make sure you don't have any blockages in the tubing. For example, if you turn on your gas grill and see some higher than normal orange flames, or if there's a fire at the front of the grill or even if the control knobs are hot to the touch, it could be because the tubing is clogged. Believe it or not, spiders are attracted to the smell of gas and will often nest inside and around your grill's venturi tubes — the tubes that supply heat to your burners — potentially causing the gas to flow back out and ignite a fire.

Clean your grill's venturi tubes by first turning off the barbeque's gas supply, then removing the affected burner from the grill. Use a venturi brush to clean out the tube's spider webs before re-inserting the burner back onto your grill.

Those living in a house have the choice of using a barbeque powered by natural gas, propane, or charcoal. Condo dwellers need to check their condo's rules and regulations governing barbeques to find out what, if any options, they are permitted.



LOCATION, LOCATION, LOCATION.

Searching for a new home? Make sure you know what you're looking for in the location first. After all, a home that doesn't have an ideal layout can be changed to fit your needs; the location of the property cannot.

Here are some location factors to consider:

- **Safety.** You need to feel safe in and around your home, day and night, from both a crime perspective and a traffic viewpoint.
- **Walkability, proximity to work and transportation options.** How far are you from your job, the grocery store, medical facilities and public transportation? If you have kids, how far are schools and parks? If you have a pet that needs walking, where's the closest green space?
- **Surrounding buildings.** What types of properties are located in the immediate area, residential, commercial or industrial? Are there traffic, noise or pollution factors to be aware of from any nearby buildings?
- **Area demographics.** You'll feel most comfortable in a neighborhood that reflects a lifestyle that fits your habits and people you can relate to.
- **Proximity to leisure pursuits.** Are you into sports, long walks, dining out or window-shopping as your form of entertainment? Keep your leisure activities in mind when looking for a new place.

Discuss the factors above with your real estate representative to help narrow down the search for your perfect new home!

~ Monthly Musing ~

*“Don't let the fear
of striking out
hold you back.”*

~ Babe Ruth



HOMEMADE FISH & CHIPS

Fish Ingredients:

- 2 c. panko breadcrumbs
- Salt and pepper
- ½ c. buttermilk
- 4 six-oz. pieces cod, haddock or other firm fish
- 2 Tbsp. vegetable oil

Chips Ingredients:

- 1 sweet potato per person
- 2 tsp. cornstarch per large potato
- 1 Tbsp. olive oil per large potato
- 1 tsp. garlic powder
- 1 tsp. cayenne pepper (optional)
- Salt and pepper

Fish Directions:

1. Pulse breadcrumbs in a food processor until fine. Season with salt and pepper.
2. Pour buttermilk in a shallow bowl and mix in a dash of salt and pepper.
3. Dip fish into buttermilk, then coat with breadcrumbs.
4. Heat oil in a non-stick skillet and fry each piece of fish until golden on both sides, about three or four minutes in total.

Chips Directions:

1. Preheat oven to 400°F.
2. Scrub the sweet potatoes well (no need to peel), dry, and slice them into sticks.
3. Toss with cornstarch, discard whatever doesn't stick to the fries, then mix sweet potato sticks with the olive oil, garlic powder, cayenne pepper, salt and pepper.
4. Place in a single layer on baking sheets. Bake for 15 minutes, flip the fries, then bake for another 10 minutes or until crispy.

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Results. Every SINGHAL time.

**STONEBRIDGE
SOLD**



4 bed/3 bath home

**STONEBRIDGE
SOLD**



4 bed/3 bath home

**CHAPMAN MILLS
SOLD**



4 bed/4 bath home

**STONEBRIDGE
SOLD**



5 bed/4 bath home

4

Notes:
