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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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STRESSED ABOUT THE MORTGAGE CHANGES?

As you may have heard, Canada's Finance Minister Bill Morneau unveiled a series of changes to the rules used to underwrite insured mortgages. Included in those changes, effective October 2016, was one termed a mortgage "stress test."

The stress test is applicable to insured mortgage applications. It's designed to ensure that borrowers are capable of paying their loans in the event interest rates rise, or their personal financial situation worsens. So now, no matter how low their actual mortgage rate, Canadian borrowers must show that they qualify for the Bank of Canada's Mortgage Qualifying Rate, which, for example, was 4.64 percent when the new rule came into effect – about twice what a borrower might actually be paying.

Prior to the new changes, the historically low mortgage

rates allowed even first-time homebuyers with a modest income to qualify for a large loan. Now, buyers who previously qualified for a higher-priced home may experience a reduction in affordability.

If you're considering a move, you'll want to clarify if or how the new mortgage restrictions might apply to you, and if they do, what your best course of action is in today's ever-changing real estate environment.

Please call today for questions on this, and all your other real estate queries.



CNSFH

Terminology Tip

Mortgage, Mortgagor, Mortgagee:

MORTGAGE: The legal document by which the buyer transfers to the lender an interest in real estate to secure the repayment of a debt.

MORTGAGOR: The borrower who takes a loan from the lender and pledges his property as a security for repayment.

MORTGAGEE: The lender who gives the loan to the mortgagor and receives the security interest in the property from the latter.





A QUIET START TO THE NEW YEAR

People tend to hibernate at home more at this time of year, often to recharge after a hectic end to the previous year. Aim for true peace, quiet and indoor tranquility with these noise-busting tips.

Close the door on squeaky door and cupboard hinges.

Most squeaks can be quashed by spraying WD-40 onto the hinges and moving the door or cupboard door back and forth to work in the lubricant.

Silence your steps. Broke curfew? Planning a midnight fridge raid? Make like a ninja on de-squeaked wooden floors, courtesy of a good sprinkling of talcum powder or cornstarch. Force the powder into the floorboards to reduce the friction where the pieces of wood rub together.

Mute the mayhem. While today's fans, dishwashers and other appliances are much quieter than they used to be, full at-home relaxation requires the muting of as many other sounds as possible. To this end, choose padded carpeting over bare floors, sound-blocking curtains and solid — not hollow core — doors. If replacing doors isn't an option, at least apply weatherstripping or soundproofing tape around each indoor door to provide a sound barrier/seal. For a more major soundproofing effort, consider sound-blocking ceiling materials that help to block noise traveling from one floor to the next.

Have a silent night. A squeaky bed can keep you, your partner and — if you have someone living downstairs — other people awake with your every turn. If you have a metal bedframe, sometimes simply removing the mattress and tightening the frame's screws and bolts will remedy the problem.

You can also take apart the bedframe and rub some candle wax or paraffin over the contact surfaces of the joints, or grease with WD-40 to get rid of the friction and help silence the squeaks. If screws are no longer a tight fit, take them out and wrap plumber's tape around each one, and consider adding new washers too before screwing them back in.

If the squeaks are the result of the metal corners of your box spring interacting with the metal bedframe, you can try cushioning the spaces with old socks, t-shirts or towels.

After all that, if your bed continues to squeak you may want to try placing a sheet of plywood under your mattress to act as a buffer between the mattress and box spring. Plywood isn't expensive, and most big box stores will cut the wood to the size of your box spring if you give them the dimensions, so it's worth a try before taking on the expense of a new bed.

WRAPPING UP THE HOLIDAYS

As you recover from this holiday season, it's the perfect time to start planning on ways to ease the stress of the next one! For example, when packing away seasonal lights, do your future self a favor and consider these storage tips:

- Unplug strings of lights that are attached, and wrap each strand separately.
- Cut heavy pieces of cardboard into 6" x 12" pieces, cut notches into the long edges and wrap the lights around the cardboard, pressing the cord into the notches to stay put.
- Empty coffee cans make for great storage too. Place replacement bulbs inside the can, then cut a slit in the plastic lid and put the receptacle end of the light cord through it. Place the lid on the can and then wrap the lights around the can.



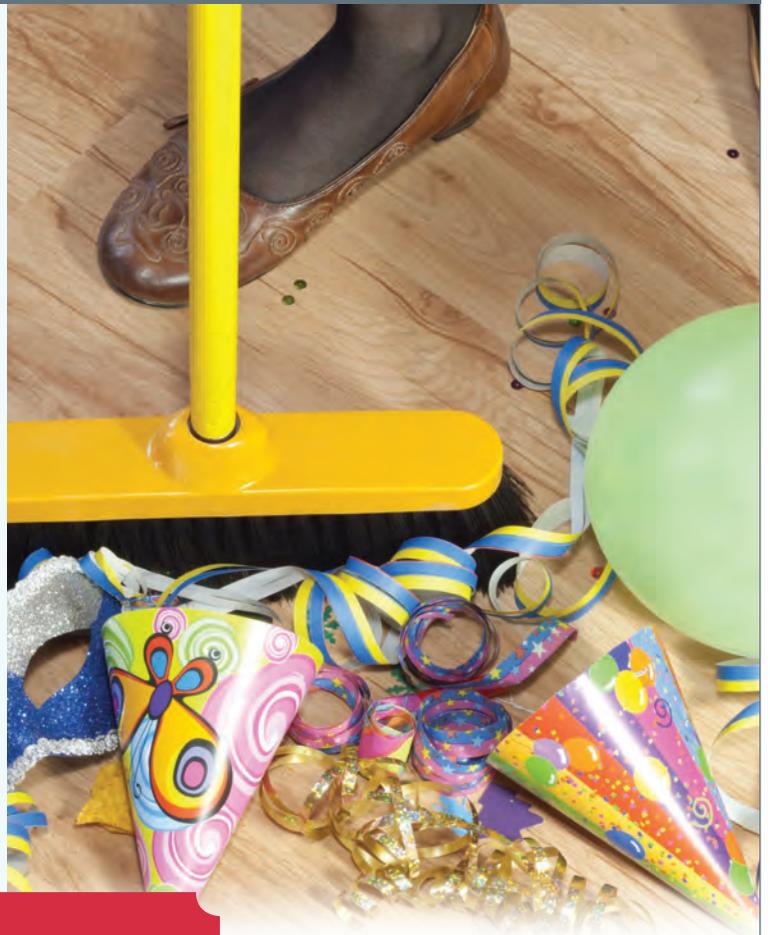
CLEAN CREDIT

Planning on moving this year, or applying for a loan? You'll want to check your credit report before contacting your lender. But what happens if, upon review of the document, you discover it contains information that will negatively impact your credit worthiness; what can you do to improve your standing in the eyes of creditors?

First, check your credit report for omissions and errors. If you notice any errors, write to your reporting agency, outlining the reasons for your disputes and requesting that they investigate your claims. Be sure to enclose copies of any supporting documentation. The credit bureau will investigate your claims by contacting your creditors to verify the information you've supplied.

As for negative entries in your report that are accurate, know that bankruptcies and other entries such as late payments will remain on your report for a number of years. For accounts that have previously been past due, but which you've since paid off and maintained — they might comply if they see you've been handling the account positively.

Be persistent with both the creditors and your credit bureau in finding the source of any incorrect information and getting it rectified. If a correction can't be made, you can request that the credit bureau include a brief explanation of your version of events next to the entry in question. Make sure the reporting agency sends you an updated report to confirm all the changes.



~ Monthly Musing ~

“The ultimate measure of a man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy.”

~ Martin Luther King Jr.

CLEAN HOUSE

The frenzy of seasonal celebrations is over, and between the holiday aftermath and the typically unfavorable weather at this time of year, many people experience a sense of melancholy during these winter months. Why not brighten your days by giving your home a good cleaning?

Purging your home of clutter works wonders both physically for your home and psychologically for your mood. Clearing up your living space will also make it more appealing to buyers, should you be contemplating a move this year.

A cluttered space feels smaller, darker and more cramped than one that isn't stuffed wall-to-wall with knickknacks and furniture. And small and dark are off-putting for buyers, who want the most space and light their money can buy.

For many buyers, cluttered and unorganized décor signifies a neglected space, prompting them to speculate on what other areas of the home have also been uncared for. The home may set off a vibe that it needs more maintenance than one that is clear and clean, and that perception can be an immediate turnoff.

Ridding your living space of clutter will not only make it more appealing for buyers, but it will also help you to emotionally detach from your home and start seeing it as a product to be marketed and sold.



Pineapple Shrimp Rice

Ingredients:

- 1 fresh pineapple
- 1 Tbsp. oil
- 1 lb. shrimp, shelled and deveined
- 5 large scallions, sliced thin
- 3 cloves garlic, minced
- 1 fresh chili pepper or jalapeño, chopped
- ½ c. red or yellow bell pepper, chopped
- 4 c. cooked rice, cooled
- 2 tsp. soy sauce (or more to taste)
- 1 tsp. sugar
- 1 Tbsp. fish sauce
- Cilantro, for garnish

Directions:

1. Cut the pineapple in half and hollow out each half to make two bowls. Discard the core and chop enough pineapple to measure 1½ cups.
2. Heat a nonstick wok on high heat; add oil. Add shrimp to wok and cook a few minutes until firm. Remove shrimp and set aside.
3. Add scallions, garlic, chili and chopped peppers to the wok. Sauté quickly, then stir in cooked, cooled rice. Stir-fry the rice about a minute, until hot.
4. Mix together soy sauce, sugar and fish sauce, then add to rice mixture. Stir in chopped pineapple and cooked shrimp.
5. Serve in reserved pineapple halves, garnished with cilantro.



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