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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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WHAT'S A MORTGAGE DEPOSIT? Only half of Canadians know!

While many Canadians have a good understanding of financial services terms, a recent Angus Reid survey revealed that only 51 percent of respondents were confident they knew what a mortgage deposit was, with 48 percent admitting they were “not very confident” or “not at all confident” they understood the term.

It's easy to see why there's some confusion over the definition, as homebuyers often use the terms “deposit” and “down payment” interchangeably. While they both refer to money put forward in the home buying process, here's some clarification of each term:

A deposit is comprised of the initial funds the buyer submits during the offer process to secure or commit to a property they wish to purchase, as a gesture of trust and good faith to the seller. It's typically made at the time the offer is made, or upon acceptance of the offer. There's no typical amount for the deposit, although in a hot housing market, an offer with a higher deposit could be more attractive to the seller.

If the seller accepts the offer, the deposit will typically be kept in a trust account — usually by the seller's brokerage — until it becomes payable.

A down payment is the money the buyer pays to the seller to be eligible for financing once the offer is accepted. It's a lump sum that's paid out of the buyer's pocket, not financed through a mortgage. When

the time comes to close on the home, the deposit will go toward the down payment and will be credited toward the home's purchase price.

Are you planning to make a move this summer? Call today for the latest market update!



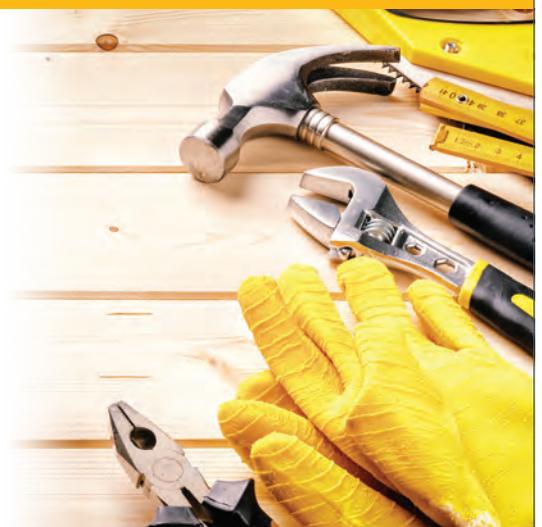
Terminology Tip

CAPITAL IMPROVEMENT

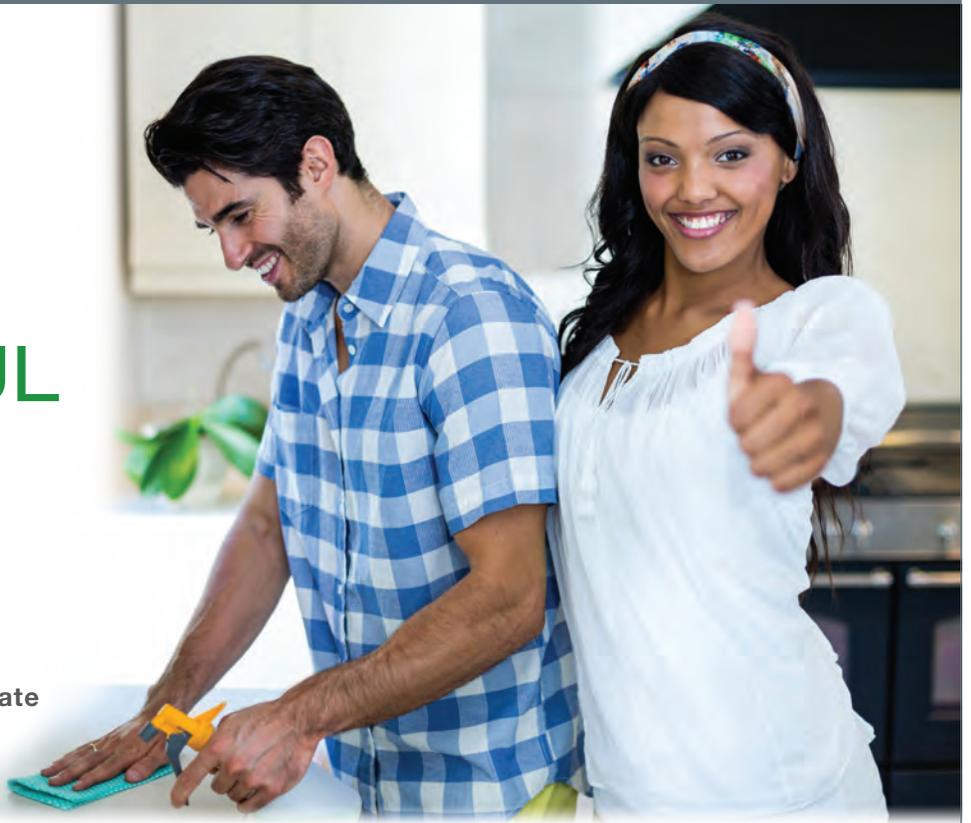
Capital improvement is an addition or alteration to real property that increases a property's overall value, adapts the property to new uses, or prolongs the useful life of the property.

Regular maintenance does not qualify as capital improvement. For example, while putting vinyl siding on the exterior walls of a wooden property is considered a capital improvement, simply painting the outside of that same wooden house is not. Replacing old, leaky windows is another example of capital improvement.

Talk to your real estate representative about the value of capital improvements when determining the selling price of your home.



5 STEPS TO A SUCCESSFUL SALE



Sellers who want to sell their home in the quickest time possible, at the highest possible price, will want to review these steps with their real estate sales representative for an optimum sales experience!

- 1. Declutter, clean, stage.** You're going to have to completely clear out of your place when you move anyway, so it makes sense for you to deal with all your "stuff" well before you put your home on the market. Once you've removed all your personal mementoes and thrown out or packed up as much as you possibly can, clean until it gleams. In fact, consider having the home professionally cleaned — fresh carpets and sparkling windows can cast a positive light on every room. Remember, the more move-in-ready the home looks, the more appealing it will be in relation to the asking price, resulting in a quick closing. Finally, talk to your real estate sales representative about staging services to add the "wow" factor in elevating your sales appeal!
- 2. Paint and repair.** Every home has small quirks and repair jobs that we know we need to fix at some point, but just haven't gotten around to, as well as walls that would benefit from a fresh coat of paint. Consider this the time to roll up your sleeves and tackle any small DIY repairs, or call in the pros for the bigger paint jobs and repairs. Prepare to be amazed at the difference that a few coats of fresh, neutral paint make in buyer-appeal.
- 3. Price it right.** This is where dealing with an experienced real estate professional is crucial. In addition to analyzing the distinct features of your property, your real estate sales representative can show you a comparative market analysis, which will

confirm the prices of similar, recently-sold properties, and help determine a price that works for your specific home within the current real estate environment. Remember that sentimental value doesn't add up to dollar value, so be wary of over-pricing based on how you feel about the home, or in fact how much you have spent in renovations, as you won't necessarily get your dollar value back in all cases.

- 4. Market it right.** Follow your real estate representative's lead on what goes into an appealing listing, and work together to ensure all the special features of the home and its location are detailed. Ensure the professionally-worded listing materials are supported with high-quality visuals of both the inside and the outside of the home.
- 5. Step back and let your representative do their thing.** Make yourself — and the rest of your family (including your pets) — scarce during open houses and showings. As much as you would love to be a fly on the wall, potential buyers simply don't feel comfortable taking the time they need and asking the questions they want when the homeowner is within earshot. Make it easy for the home to be shown by keeping your place in show-ready condition and having a plan to quickly vacate for an hour or more should you get a call that an interested party wants to view your property with short notice.

HOUSEHOLD HACKS: COFFEE FILTERS



Coffee filters are great for having around the house, even if you don't drink coffee. Here are some alternate uses for inexpensive paper coffee filters.

- Use as a lint-free paper towel substitute for dusting, and for cleaning glass and windows.
- Use to spread butter or oil around a baking pan.
- Catch popsicle drips by poking a hole at the bottom of a coffee filter, inserting the popsicle stick into it and letting the filter catch the drips.
- Cover bowls or plates with paper coffee filters to avoid splatters when heating up food in the microwave.
- Protect delicate china and non-stick cookware by placing flattened coffee filters in-between items to prevent scratching.
- Sprinkle a few drops of liquid fabric softener or essential oil onto a coffee filter to make your own scented dryer sheet.
- Place a coffee filter in the bottom of a planter to prevent dirt particles from going through the hole at the bottom.

NOW THAT'S SMART!

More and more homeowners are incorporating into their homes a wealth of new technology offered by smart home systems that take care of everyday tasks from answering homeowner's questions, to controlling music and TVs, to adjusting the temperature of the home. And that's just the beginning.

A "smart home" includes technology that can automatically have your coffee ready for you before you rush out the door in the morning, and then allow you to check that the coffee maker is turned off after you've left the house. Smartphone integration can allow you to control lights, appliances, alarm systems, heating and air conditioning, and more from your mobile device, no matter where you are.

Smart home technology scores high in the safety and security category too. Programs can keep you aware of what's going on both in and around your home, from motion sensors that send an alert when there's someone lurking outside your house, to notifying you when your kids get home from school, and then letting you know if they are watching TV instead of getting their homework done!

There are smart security systems that can literally save lives, with an ability to not only wake up residents with fire alarm notifications, but then also call the fire department, unlock doors, and light the way to safety! Other technology has similar sensors that detect gas and water leaks.

Smart home technology offers convenience, safety, and economic benefits too, as homes are lit up, dialed down, heated and cooled in the most energy-efficient manner. And when it comes time to put a home with automated systems on the market, sellers have the advantage of being able to feature next-level selling points over any similar properties.



GOOD JOB!

When your home is in need of repair or improvements, you want to be sure you're trusting it to the right hands; a quality contractor can make or break your renovation experience. When on the hunt for just the right person, keep the following advice in mind:

~ Monthly Musing ~
"The best time to plant a tree is twenty-five years ago. The second best time is today."

~ Chinese proverb

■ **Ask for referrals.** Check with friends, relatives, neighbors, co-workers, even your realtor and local home improvement store or lumberyard. Make sure the recommended contractor is licensed to work in your area, and is bonded and insured.

■ **Give them a call.** Ask the contractors if they take on projects of your size, and how available they are.

■ **Meet them in person.** Once they pass the phone test, set up an appointment to meet them in person. Are they late for the appointment, or worse, do they not show up at all? Do the contractors wipe their feet or take off their shoes when entering your home? If not, that could be a clue they'll track dirt and mud throughout your home while the project is being completed.

■ **Take your time.** Interview at least three candidates, ask for references and contact their previous clients to ask if they're happy with the work the contractor did for them. Check licenses, complaints and litigation history; you want to be sure the contractor is properly qualified and doesn't have a history of disputes. Also check insurance coverage to find out what is covered by the contractor's business insurance versus your own home insurance.

■ **Get everything in writing.** Ask the contractor to break down all costs in the contract, including the cost of any permits they will be securing for you, in addition to materials and labor. Get the approximate start date and projected completion date in writing, and detail the payment schedule too.



LEMON ASPARAGUS RISOTTO

INGREDIENTS

- 20 fresh asparagus spears, trimmed
- 3 Tbsp. olive oil, divided
- 4 c. chicken broth
- 1 small onion, diced
- 1 stalk celery, diced
- ¼ tsp. each salt and pepper
- 1 clove garlic, minced
- 1 c. arborio rice
- ½ c. dry white wine
- ¼ c. Parmesan cheese, grated
- 2 Tbsp. lemon juice
- ½ tsp. lemon zest
- Spiral zest for garnish *(optional)*

INSTRUCTIONS

1. Heat oven to 350°F. Toss asparagus with 1 tablespoon of olive oil and a pinch of salt and pepper. Place on a baking sheet and bake for 10 minutes. Remove from oven, cut into 1-inch pieces and set aside.
2. Heat chicken broth, then keep at a simmer while preparing other ingredients.
3. Heat 2 tablespoons olive oil in a large skillet over medium heat. Add onion and celery, cook for about 5 minutes, then stir in salt and pepper, garlic and rice. Cook and stir for another 5 minutes.
4. Stir in white wine; once wine has evaporated, start stirring chicken broth into rice, one ladleful at a time, allowing liquid to absorb completely before adding more. Continue to stir until broth is absorbed and rice is cooked, about 20 minutes, then stir in cooked asparagus.
5. Remove from heat and stir in Parmesan cheese, lemon juice and lemon zest. Garnish with more grated cheese and spirals of lemon peel if desired. Serve immediately.

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**224 CASTLEGARTH
CRESCENT**



**5 BED/4 BATH
STONEBRIDGE HOME**

**129 SUNITA
CRESCENT**



SOLD!

**90 GEORGE
STREET**



**PRIVATE 400SF
TERRACE**

**6972 LAKES PARK
DRIVE**



SOLD!

Notes:
