

View *on* Fallingbrook



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Royal LePage Frank Real Estate, Brokerage

SELECTING THE IDEAL FIREPLACE

Decide on the fireplace's main purpose; heat efficiency, aesthetics, or a combination of both.

Avoid choosing a fireplace with the intention of heating more than one room. This will result in an over-heated main room, forcing you to keep the gas fireplace off much of the time.

If you are looking for heat efficiency, consider a thermostatically-controlled self-modulated fireplace. This way, the fireplace will automatically turn up and down while regulating the room to the temperature you desire.

Review the trim options with the sales person to determine which trim will suit your décor. There are often more options available that are not seen in the showroom.

View the fireplace while the flames are turned off. It's important that you are sure you like how the unit looks when it's not fired up.

Avoid choosing a heating insert that relies on a fan to push the hot air out into the

room. The best fireplaces are efficient without a fan. Using one does help with circulation but will only marginally improve the heat output, and there will be some noise. If you do have a fan, make sure you have a separate control for it so you can turn it up, down or off as needed.



When choosing a decorative log set, choose one that easily fits into the fireplace and leaves some breathing room. Ample space around the log looks better and ensures that the valve will not overheat.

Determine how you want to operate your gas fireplace. Options include wall switches, remote controls, thermostats and manual operation.

If a gas fireplace is not an option, consider an electric fireplace. They are available in a variety of sizes, styles, and trim options. They require no venting, so you can install them anywhere in the home.

Find a fireplace retailer who will also arrange installation. How the fireplace is installed can impact its overall efficiency operation, and durability.

OUTLOOK FOR 2012 HOUSING MARKET VERY POSITIVE

The 2012 re-sale housing market in Durham Region is off to a promising start with 582 re-sale homes changing hands in January compared to 517 in December.

Market conditions in Whitby and Ajax are especially active. The average selling price of a re-sale home in the Region was \$318,668 for the month of January, an increase of 2% from December.

"Consumer confidence continues to be high and low borrowing rates continue to make homes in the Durham Region affordable. As long as our economy remains on its path to recovery, the outlook for the 2012 housing market is very positive", expressed President Marquis.



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Statistics as at February 1, 2012

Currently For Sale:	6	Total Sold in 2012:	5
Avg. List Price:	\$ 355,733	Avg. Sale Price:	\$ 376,920
Low:	\$ 269,900	Low:	\$ 248,000
High:	\$ 494,900	High:	\$ 460,000

What will your property sell for ... Interested?
Call Johanna or Kandice at 905-668-0040

PERFECT TIME TO BUY A HOME ?

Mark Weisleder, Real Estate columnist for the Toronto Star, explains in a recent article why there has never been a better time to purchase a home or lock in your mortgage.

Mortgage Rates are at Historic Lows. Four to five year fixed mortgage rates are as low as 3 per cent and they have nowhere to go but up, either later in the year or next.

Canada's Appeal. Canada has a stable banking and political environment and a stable real estate market. Canada offers a safe haven for investors. As a result, there is a draw for immigrants, often with money, who need to buy a home once they arrive.

Mortgage defaults. According to CMHC 99% of Canadians pay their mortgage payments on time. It's very different in the U.S. where there are over 7 million homes in foreclosure. Because most U.S. loans are no-recourse, homeowners can simply walk away from their property and hand the keys to the bank. The bank has no authority to sue for any shortfalls. As a result, there is an abundance of

homes being dumped into the housing market at very low prices. This, in turn, creates a downward pressure on the U.S. real estate market.

High Consumer Debt. There is concern that the average personal debt ratio is now 156 per cent in Canada, two-thirds of which is mortgage debt. However, with interest rates of 3 or even 5 per cent, these payments are manageable. Another good reason to consolidate and lock in your rate now.

There are no guarantees that there will not be an economic crisis, but, considering it is a U.S. Presidential election year, every effort will be made by politicians to prevent it.

However, it is very important that no matter the situation with rates and economics, monthly payments should never be higher than you can afford. Meet with your bank or mortgage broker to discuss the numbers and be sure you can afford a new home. As Mark Weisleder says, "It may be the best time to buy, but you need to buy smart."

The Toronto Star, Mark Weisleder,
Monday January 30, 2012, Section B.

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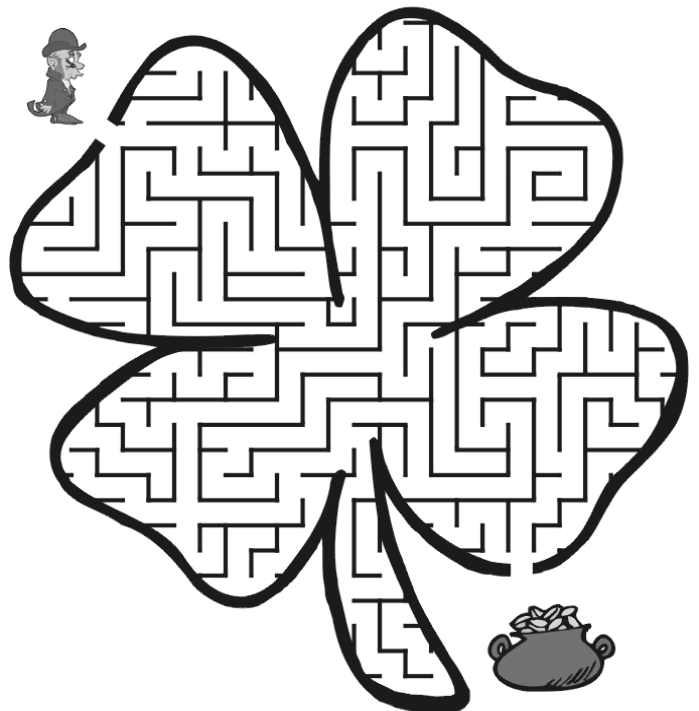
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