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DECEMBER 2022

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Another year, another ring around the sun, another ring in the tree trunk! It seems we have all aged 10 years in the span of the last few; our children have suffered the most, facing a lot of sacrifice and having to mature way too soon for most of our liking. Tired seems to be the common word that binds us all: tired of keeping up our most upbeat version of our self, tired of trying to be a pillar of strength amidst the storm, in the eyes of those we care about to give a sense of hope, tired of hearing negative news, tired of the endless polarizing arguments that tend to get shoved in our faces. But, as the saying goes, you must search for the silver lining in a storm cloud. What would some of those silver linings be? Or at the very least what lessons can we learn in earnest after all of this chaos?

1. Don't take anything for granted. (I must confess that for the longest time I thought the saying was "don't take anything for granite...and the meaning of the cliché was not quite understood for me!)

   Never before has this saying been so important. But truly, I think the chaos of the last few years has made many people really appreciate the things they have and gave people the push to live the life that they want to live.
2. Save for a rainy day. The countless shortages, the high cost of...everything, people seem to be making better choices. Exploring our own country, instead of going abroad. It really makes you appreciate the wonderful place we live!
3. The idea of supporting local, I truly hope this one sticks. In order for the place you live to continue to exist, to continue to have a community, we need to support the people and business around us!

These are a few of the things that come to mind, I hope the message conveyed is that cliché or not, lessons can be learned from hardship. And now that the Christmas season is upon us I hope that we all take time to enjoy the good things! Watch those corny Christmas movies! Deck those halls! Sing louder! Smile bigger! Give as much as you can! And after all that we have been through- forgive as much as you can.



From our families to yours, we wish you the Merriest of Merry Christmas! And the Happiest of Happy New Years!

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MOST PEOPLE have watched the movie *Home Alone* or have at least know the storyline. To summarize, a family goes away for Christmas vacation, and two robbers scope out the house and decide to break in and steal everything. However, the family forgets their youngest son, who spends his days pranking the robbers and keeping them at bay. While this makes for an amusing movie plot, being in this situation in reality is not what anyone wants – especially when they are out of the country. Now, in you're wondering how to prepare your house before you go on vacation this winter, read on!

While the likelihood of you forgetting one of your children at home when you leave for winter vacation in next to none, the chances of someone breaking into your home while you're away is not out of the realm of possibility. We've compiled a list of ways to keep your house safe while you travel to warmer temperatures during the winter months.

How to PREPARE YOUR HOUSE Before You Go on Vacation

Snowbirds will be quick to tell you that going away for a weekend or even a week is nothing compared to leaving for months at a time. Preparing your home for an extended absence is vital to ensure that everything remains status quo while you are gone. We will detail some key things below, including turning off water valves, adjusting your thermostat, and having someone check on your home regularly.

Turning off the Water

Turning off water valves while you leave for the winter is one of the most important things and should be kept at the top of your list of things to do before you go. Water is one of the biggest threats to your home, and even just a tiny leak can cause thousands of dollars in damage. In the winter months, the risk of your pipes freezing is real, and when pipes freeze, they eventually burst, and this isn't something you'll want to come back to after your vacation. Before leaving, we suggest turning off any water valves you can, including outdoor taps and laundry. Some people even turn off the entire water supply to the house before slipping away for the winter. Others prefer to keep some water flowing and have the person checking in on their home flush the toilets and drains occasionally to prevent odours from coming up the drain.

Turn Down the Heat

There's no point in keeping an empty home warm and toasty, but you still need to keep the heat on while you're away. This will prevent your indoor pipes from freezing and condensation from building up inside your electronics. Turn the heat down, but not off.

Pause Unnecessary Utilities

Some of your utilities like cable and internet can be paused while you're away for a small, one-time fee. If you're planning to go away for just a couple of weeks, this may not make sense, but pausing these utilities can save you hundreds of dollars if you'll be away for a few months. That saved money is sure to come in handy while on vacation!

Find a Trustworthy Neighbour to Keep Watch

Having eyes and ears on your home while you're away can make you feel much more comfortable leaving your home empty for weeks or months. This is where having great neighbours pays off. Ask or hire someone to bring in the mail, turn on lights occasionally and shovel the snow to make your home look lived-in and less inviting to thieves. Have them look around for anything out of the ordinary and immediately bring it to your attention.

You should also be aware that your home insurance terms may require you to have someone check on your home regularly if you are away for more than a few days. For example, some insurance companies will not cover pipes that burst during your absence, unless a competent person checks on the interior of your home every few days.

Leverage Technology While You're Away

Thankfully we have the technology to give you some peace of mind while away. Installing security lights and cameras outside the entrances to your home is a great way to ensure that your house is kept safe. Most security cameras can be viewed using a smartphone, and these apps can also control lights giving you the ability to turn lights on and off while you're away, further giving off the illusion that someone is home. An alarm system is also a great idea to keep your home safe from intruders.

Many Canadians head south for the winter months. Now that working remotely is so popular, it is expected that the number of "snowbirds" may increase, and the term will no longer be reserved for those who have retired. If you're planning to escape the harsh Canadian winters in favour of a warmer climate, follow these tips on how to prepare your house before you go on vacation, so you can relax and enjoy yourself worry-free.

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MORTGAGE ARCHITECTS

What is a HOUSING BUBBLE? And ARE WE IN ONE?



Photo by Davies Designs Studio, Unsplash

WHAT IS A HOUSING BUBBLE? You've undoubtedly heard the term, but what does it actually mean, and is Canada experiencing one? Whether you already own a home, are considering buying one soon, or are waiting for the right time to sell, you want answers to this vital question.

What is a Housing Bubble?

A housing bubble happens when the price of homes rises quickly, at an unsustainable rate. Typically, a price-growth rate in the high single digits is considered healthy and sustainable. Under healthy conditions, homeowners continue to earn equity over time, sellers can make a profit on resale, and buyers can still afford to get into the market. Economic factors such as an employment boom and favourable interest rates usually explain this price growth.

On the other hand, a housing bubble can result from non-organic growth. For example, if speculators were flooding the market, buying homes to take advantage of rapid price growth, to sell in the near term for a hefty profit. This massive influx of listings, coupled with stagnating demand, causes prices to plummet and results in a "housing market crash." A housing market crash is temporary, prices eventually return to normal levels when demand rises again and home-buying activity resumes.

What Happens When a Housing Bubble Bursts?

During a housing bubble, homes become overvalued. When the bubble bursts, prices fall. Homeowners without the intention of selling are unlikely to feel the direct impacts of the bursting bubble. However, these market conditions often indirectly impact other aspects of the economy, so to call homeowners who aren't selling "free and clear" would be misleading. The ripple effects of a bursting housing bubble would likely touch most of us in one way or another.

Homebuyers who purchased a home during a housing bubble likely paid considerably more than it was worth. Properties bought by end-users as a residence, with no intention of being sold in the short-term, will eventually rebound closer to "normal" values and, at some point, return to positive growth.

A housing bubble poses the most significant risk to home sellers. Those who purchased in the bubble but now find themselves forced to sell their home will come up short on resale. They bought the house at a price exceeding what they could recoup, putting them in the red with no assets to show.

For example, someone purchased at peak market prices, but due to circumstances such as a job loss or the inability to carry the costs for any reason, now has no choice but to sell in a down market. The seller still owes their mortgage lender money on a home they no longer own.

Are We in a Housing Bubble?

The Canadian housing market reached record-high selling prices throughout the COVID-19 pandemic. After coming to a grinding halt in mid-March of 2020, a spike in demand for homes met by a supply shortage created that environment of price growth.

Speculators tend to wait out hot markets, buying when prices are down and selling when they're up again. The short-term investment opportunities they generally look for are hard to find under hot market conditions, where bully offers and bidding wars are commonplace, and demand continues to outpace supply. These factors are generally inhospitable to speculators and investors.

Now, with rising interest prices and an increase in supply, there are signs that the market may settle into more typical patterns, not the records we saw throughout the first two years of the pandemic. However, for a housing bubble to burst, there needs to be a steep incline in inventory and new listings and a decline in demand – neither of which is likely to happen any time soon.

Housing Crash 2022? It's Highly Unlikely.

The Canadian housing market is still feeling the impacts of pent-up demand from 2017 when the government introduced the foreign buyer tax and the mortgage stress test to cool the overheating market. These policies prompted many homebuyers to move to the sidelines, opting to wait and save, with plans to re-engage in the housing market in a few years.

Now fast-forward a few years to 2020. COVID-19 had a similar impact on the market, whereby many homebuyers delayed their purchase plans due to pandemic-related uncertainties. That pre-existing pent-up demand for homes continued to swell. With Canadians subject to stay-at-home orders with nowhere to go and spend their hard-earned money, they collectively saved historically high sums, which were injected into the housing market once consumer confidence returned. The spending came in the form of record-high home sales and renovations to existing dwellings for those unwilling to face the competitive resale market conditions.

Though inventory is not at record lows, it is still in short supply. With monthly sales starting to decline, experts are predicting that we will return to a more balanced market in the coming months, with more normal levels of sales activity and a flattening out of prices.

Given all this, it's doubtful that we'll experience the influx of real estate listings needed for a housing market crash – and if we did see those listings suddenly come on stream, there should be plenty of buyers to absorb them.

Homebuyers and Sellers, Do Your Due Diligence

Challenging market conditions and a still-present global pandemic have added some personal risks for homebuyers and sellers. It's important to remember that requirements vary dramatically across Canada between provinces, cities, and even from one neighbourhood to the next. Now more than ever, it's essential to work with a trusted, experienced professional Realtor who can guide you through the buying and selling process.

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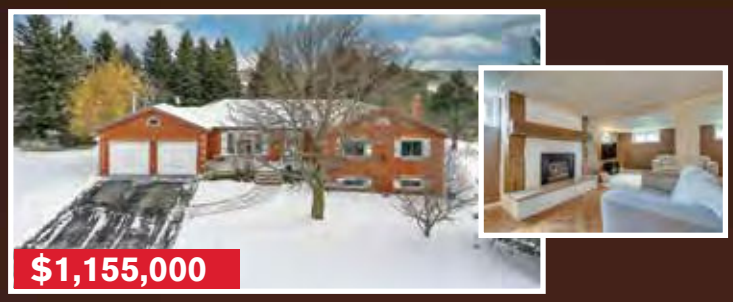
- Primary bedroom has a walk-in closet & 5 piece ensuite bathroom
- 138 x 245 foot lot, brick & stone exterior, 9 foot ceilings on main floor, natural gas
- 3 car garage, on a cul de sac, park across the street, high speed internet



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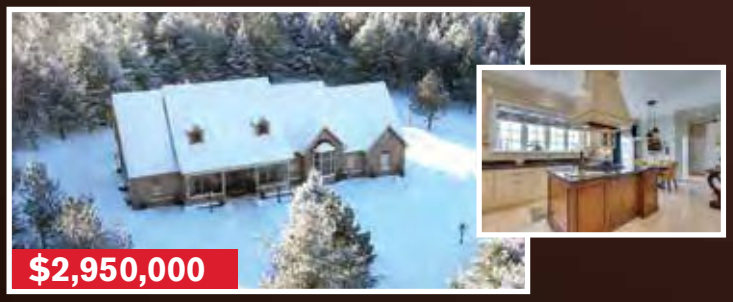
- Primary bedroom has hardwood floors & ensuite, eat-in kitchen with w-out to deck
- 121 x 249 foot lot, private treed perimeter, brick exterior, storage shed
- 2 car garage, hard top gazebo, fire pit area, front porch with composite boards
- In the hamlet of Camilla just outside of Orangeville



247496 5 SDRD. | MONO
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- Primary bedroom has hardwood floors, 6 piece ensuite & walk-in dressing room
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- 10 acres, paved driveway, natural gas, groomed trails, 2 deck areas, gazebo & fort
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- Eat-in kitchen features porcelain floor, centre island & walk-out to patio
- Primary bedroom has hardwood floors, 6 piece ensuite & walk-in closet
- Finished lower level with rec room, wet bar, bedroom, office, gym & bath
- 5 acre lot, custom inground pool, hot tub, fire features, timber frame cabana
- Custom front door, wood burning fireplace, fenced yard, security system
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