

Can Your Building Benefit from the Trend toward Smaller Cars?



With vehicle operation and parking costs rising, many condo owners are making do without a car, while others are choosing smaller cars with an electric or hybrid power source. Some municipalities recognize this trend, and condo developers can be expected to rethink parking arrangements accordingly. For example, additional smaller parking spaces can help keep fees down and revenues up. Furthermore, as demand increases for electric-power stations, condo management groups will see the long-term benefit of accommodating such interests. Logically, attracting this emerging group of buyers will add to a building's market appeal in the future.

Combat Clutter and Enjoy a More Efficient Household

Although homeowners are generally aware that there are real costs associated with their living space, they don't always notice how much their clutter impacts their ability to use it. To make the most of your home's potential, consider ways to create more storage room to keep items that are not in use out of the way. For example, purge closets and drawers, one room at a time, and donate unused items to charity or sell them online or through a neighbourhood sale. Store out-of-season clothing items in sealable space-saving bags that collapse when attached to a vacuum hose. Consider items that would be considered mementos or keepsakes



by others, and pass them along. Also, identify photos and documents that can be archived digitally and saved in the "cloud" or computer storage. Finally, consult with a home-renovation retailer or storage expert to examine in-closet system installations.

Phony Banking Tricks Give False Sense of Security

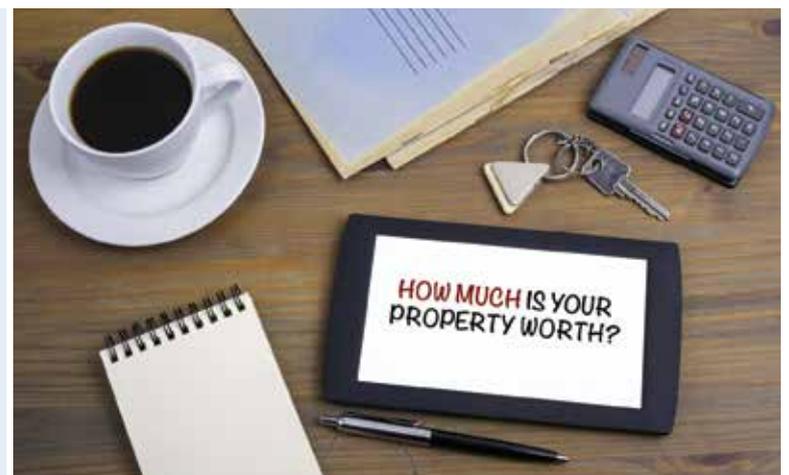
Although we know we need to be cautious of telephone solicitations, it's becoming even more important to be skeptical of callers because scam artists are becoming slicker. Some of the latest tricks can fool even the most diligent, by disarming our skepticism with a preamble that identifies your bank's name, provides feigned "knowledge" of your account information, activity and good credit standing and offers eligibility for better rates or elimination of fees. Once you express curiosity, you'll be advised that you need to provide security information to verify that you are who you say you are, such as your favourite sports team, or parent's middle name



(common password security questions). Once you show cooperation, the questions become ever more probing, and each honest answer adds to the scammer's ability to build a profile containing information that can be used towards stealing your identity.

Once a Year, Consider Your Property's Potential

Assuming that at each renewal, a homeowner's mortgage would be less than it was in the previous term, homeowners can look forward to eventually improving their monthly cash flow. In addition to a smaller mortgage, some may also enjoy the benefit of additional home equity if the property's market value has increased since it was first purchased. If these factors are working in your favour, it could be a good time to think about your options. For example, you could consider increasing your monthly payments and shortening the amortization period for your remaining mortgage. Alternatively, you might consider upsizing to a more accommodating home, or downsizing and benefitting from more affordable monthly costs (e.g. mortgage, condo fees, etc.) and fewer responsibilities. If you're looking for



financial opportunities, another option might be to examine the income-earning potential of a second property that could provide you with a stable monthly return on your investment. If now is the time to consider how you may capitalize on your property's potential, let's meet to discuss the best options for you. We can start with a candid evaluation of today's market and your property, and then consider the factors that might affect values in the short and long term.