



# Preferred Client Update

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## Using Home Equity to your Advantage

Many people find that one of the easiest and most affordable ways to access money is through the equity that they have accumulated in their home. This is a very popular option, especially when you have an excellent first mortgage in place.

Canadians purchase homes for a variety of reasons. Some want the stability of owning their own home, while others also look at home ownership as an investment vehicle. No matter what the reason, the truth is that home ownership has proven itself to be a good stable investment over time, and one which many Canadians are profiting from.

While many people have chosen to purchase their first home during these times of lower interest rates, there has also been a large movement to refinance home loans and pull out equity for home improvements, investments, college expenses, and even high interest debt consolidation. Canadians have been borrowing against their home's equity in record numbers, taking out billions of dollars in cash each year.

In years past, many saw their homes as a shelter of safety, yet today, they are more than ever before, willing to borrow against the equity owned in their homes to further their investment portfolios, get out of debt, send their children to university, make improvements to their home, or even boost their RRSP contributions. Where home equity was once sat upon, today it is often used to one's advantage.



While removing equity from your home can be a good idea, you should do so with caution and fully understand the benefits and possible risks. The best thing you can do is to consult a licensed mortgage professional and financial planner to discuss opportunities to make your home's equity work for you.

Article Courtesy of Dominion Lending Centres.

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### ~~~ FEATURED LISTING ~~~

## \$449,000

### 309 Beech St W., Whitby



**2+1 Bedroom  
2 Bath**

- ◆ Bungalow
- ◆ Bright, Open Concept Living /Dining/Kitchen/ Sitting Area

- ◆ Zoning allows Office or Nursery School uses
- ◆ Hot Tub, Pool, Gazebo and Pool House
- ◆ 76.41 X 97 Feet
- ◆ Taxes: \$5508.59 / 2011



## Residential Mortgage Rates



	Preferred Rate
1 year closed	2.74%
2 year closed	2.69%
3 year closed	2.89%
4 year closed	2.99%
5 year closed	3.19%
Variable rate	3.00%

## Durham Region Experiences Healthy Sales Growth

DURHAM REGION, January 5, 2011 – The resale housing market in Durham Region cooled in December with 517 sales which was ---254 fewer sales than in November. “This kind of market activity is very typical for this time of year. Overall 2011 has been a strong year with a total of 9,807 sales in the region,” commented Christine Marquis, President of the Durham Region Association of REALTORS®. In December, 548 new listings were added to the inventory of available re-

sale homes bringing the total to 1,592 active listings, down 16% from November and 23% from the 6 month average. “Average prices in the Region have also remained robust this year. Sellers have seen a moderate increase in the equity of their homes, while home buyers are still getting excellent value for their dollar,” said President Marquis. The average selling price for December was \$315,793, bringing the year-to-date average to \$317,232.

The Durham Association of REALTORS® believe that one of the keys to maintaining a high quality of life in Durham Region is a strong economy and we are encouraged by the level of economic activity that is occurring around the Region. Consumers recognize that Durham has a lot to offer and we expect to see sales figures and average selling prices continue to experience modest growth in 2012,” added Marquis.

## Upcoming Events

### SAVOUR *the Flavour*



Tuesday, February 7th 2012  
 at Deer Creek Golf and Country Club, 2700  
 Audley Rd. N. Ajax  
 Social Hour 6:00 p.m. Dinner 7:00 p.m.  
 Tickets: \$75 each

To order your tickets email:

[savourtheflavour@rotarywhitbysunrise.com](mailto:savourtheflavour@rotarywhitbysunrise.com)

## Dates to Remember



Tuesday  
 February 14th



Monday  
 February 20th