

## How Much Can You Afford?



Why is it so important to know how much you can afford to spend on a home?

Two reasons.

First, you don't want to buy a property and then find out, only after you've moved in, that you can't financially maintain it. That would mean having to resell it under stressful conditions.

Second, you don't want to settle for a property that's less than ideal, when you really could have afforded the "dream home" you've always wanted.

So how do you figure out how much you can afford to pay for your next home?

The first step is to talk to a good REALTOR®. He or she will help you gain a clearer understanding of

how much your current home will likely sell for in today's market. That amount, together with other financial resources you might have (such as savings), will determine your down payment.

The next thing you'll need to figure out is your mortgage. Your REALTOR® can help you find a lender who will take a variety of factors into account – income, credit rating, debts, expected down payment, etc. – to calculate the maximum amount of mortgage for which you qualify.

Say, through the proceeds of the sale of your home combined with your savings, your expected down payment is \$90,000. If the lender authorizes a mortgage of \$270,000, then you can afford a \$360,000 home.

Of course, that doesn't mean you'll need to spend that much. In fact, a home that meets your needs in terms of property type, features, and neighbourhood, may in fact cost you less.

One thing is for sure. A good REALTOR® can work with whatever amount you can afford and show you homes on the market that most closely meet your needs.

Looking for a good REALTOR®? Call today.

## Selecting the Right Decorator



You might have hired a painter, plumber, or renovator several times during your history of home ownership. But how many times have you hired a decorator?

For many homeowners, hiring a decorator is a first time experience. That's what makes knowing how to choose the right one so challenging.

Here's a tip: Clip photos from magazines of rooms that match the

"look and style" you want. Pay particular attention to desired colours, decor, accents, furnishings, and themes.

Then, when meeting with a prospective decorator, see if there's anything in his or her portfolio that matches your clippings. If there is, then you'll have a good indication that he or she can pull off the look you want.

## Think, Act... Live!

"Whether you believe you can, or believe you can't, you're right." **Henry Ford**

"It's not the mountain we conquer, but ourselves." **Edmund Hillary, first man to climb Everest**

"If your ship doesn't come in, swim out to it." **Jonathan Winters, comedian**