



final thoughts...

“Nothing is a waste of time if you use the experience”

Auguste Rodin

As Dave and I have joined forces, we counted the years that the real estate industry has been in our lives. Dave got his license in 1973. Of course, his career has taken him down a few paths. First as Manager of NRS Block Bros. for 27 years and then switching to the mortgage broker side for a few years. Managing again beckoned in 2013 as Manager at Coast Realty. A mere 42 years has quickly gone by. Of course, I got my license in 1992 and WOW, have times changed. Dave remembers his friend, Jack Geisler, telling him stories about writing offers on table napkins while you are wining and dining your client. Then, the transaction was switched to a one page document and of course now, 7 pages aren't unheard of! And furthermore, you don't even need to see the buyer. It can all be done via our phones. Have you ever wondered what the next 65 years are going to bring? Scary thought, don't you think! Fortunately, I will leave all of this in the capable hands of my great great grandchildren.

CMHC Adjusts Rental Allowance for Secondary Suites

by Nigel Aplin | Aug 04, 2015

In a press release last week, CMHC announced a change to its policy on allowable income for secondary rental suites. The release was made under the heading “Facilitating Affordable Housing Choice For Canadians” and explains that secondary rental units are “recognized as a source of affordable housing”.

The new policy will allow inclusion of 100% of gross rental income from a two-unit owner-occupied property. The secondary unit must also be included in the annual principal, interest, taxes and heat (PITH) calculation. For three to four unit owner-occupied and one to four unit non-owner-occupied properties, the net rental income will be used and added to the borrower's gross income.

Other conditions of the new policy include: a requirement of two years rental history, the income amount used must not exceed the average of the past two years and a borrower requirement of a minimum beacon score of 680. The new policy takes effect on [September 28th](#)

HOMES Real Estate Dash Board July 2014- July 2015

Type	Sold Year to Date	Average Selling Price	Listings Taken Year to Date
Homes	1394	386,020	2144
Condos (Apts)	256	214,790	500
Patio Homes	61	289,947	82
Townhomes	184	267,220	291
Lots	137	166,790	230

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An Insight into the Current Real Estate Market

on location

Choosing the Right Upgrades

Getting the most return on your money

1. Kitchens

What do experts say is the #1 upgrade with the greatest return? Your Kitchen! This doesn't mean you have to start from scratch, some new tile backsplash, countertops and maybe a little paint can go a long way to make your kitchen stand out.

2. Replacing Windows

Not only do new windows add to the curb appeal of your home but you will love the cost savings on your cooling and heating bills. Buyers definitely look for this upgrade when searching for a new home.

3. Paint

One of the cheapest things you can do to make your house look like new. Adding a fresh coat of paint can completely change the look of your home while adding great value.

4. Bathrooms

Again buyers are looking for new kitchens & bathrooms. Can't afford a whole remodel, simply changing out an old toilet, replacing a worn out vanity or adding some nice tile will give buyers what they are looking for and putting money back in your pocket when you sell.

5. Landscaping

Why is this so important? This is the first thing your buyers will see! A beautifully landscaped property not only adds great bang for your buck but gives buyers the sense that if the outside is so well maintained the house must be also!

6. Flooring

Replacing that old worn out carpet with some sleek, clean laminate or hardwood will dramatically change your home and give you that return you are looking for.

7. Exterior Siding/ Paint

Updating to vinyl siding or painting your home will significantly add value to your home.

8. Income Suite

The main reason for this is that it covers a portion, or sometimes all of your mortgage payments, and results in your home being cash flow positive which buyers will love.

How to Start Your Search for a New Home

Thinking of buying a new home? Here are a few things to think about before you start your search.



Which Home Is Right For You?

What is important to you in a home? You need to think about your current and future housing needs.

Get a Mortgage Pre-Approval

This is a crucial step in the process. You will want to sit down with a mortgage professional to determine what you can afford when looking for a new home.

Knowing All the Costs

You have your financing in place and you are ready to make an offer. Ensure you know the costs that come along with purchasing a new home.



Getting a Home Inspection

This will give you peace of mind when purchasing a new home. Helping you make an informed decision about the value of the home and future costs or repairs that it may need. Not to mention it may give you some negotiating power!

Upcoming Events

The Three Musketeers

Baileys Studio

October 15th – 31st

Tickets & Show Times:

www.nanaimotheatregroup.ca

Frank Ney Memorial 55th Annual Polar Bear Swim

December 26th, 2015

Departure Bay Beach

This is a non-profit fun event, where all donations are given to the Shriners Children Burn Fund.

Sponsored by Royal LePage

Helping Women and Children Escape Violence And Rebuild Their Lives

Because we are committed to strengthening the communities where we live and work, Royal LePage is the only Canadian real estate company with its own charitable foundation. The Royal LePage Shelter Foundation is Canada's largest public foundation dedicated exclusively to funding women's shelters and violence prevention programs.

Every dollar raised goes directly to helping the more than 30,000 women and children who are served each year by the shelters and support programs we fund. Since 1998, the Shelter Foundation has raised more than \$20 million and currently supports 200 local women's shelters and national partners. Our agents donate a portion of their commissions and Royal LePage offices across Canada hold local fundraising events. Our brokers, agents and staff also volunteer and provide in-kind goods to benefit the women and children residing in their local shelters.

To read brave stories of hope from families whose lives have been touched by abuse or to learn more about domestic violence, please visit us at www.shelterfoundation.ca

Who's Moving To Nanaimo

Statistics taken from 2014 Buyer Report from the Vancouver Island Real Estate Board

Moved from?	Count	%	Rank
Within same area	213	51%	1
Elsewhere on Vancouver Island	54	13%	2
Alberta	40	10%	3
Vancouver	24	6%	4
Other B.C	21	5%	5
Ontario	17	4%	6
Sask./Manitoba	17	4%	6
Greater Victoria	14	3%	8
Rest Of World	9	2%	9
Fraser Valley	3	1%	10
Gulf Islands	3	1%	10
Other Canada	2	0.5%	12
	417	100%	

What to Expect When Buying an Investment Property

How Will You Finance Your Property?

They are many different ways you can go about paying for an investment property. Of course if you have the cash to pay it out then great, but if not, will you remortgage your home for the down payment or get a loan? These are the types of questions you will want to sit down and plan before diving into an investment property.

Knowing Yours & Your Tenants Rights

Being a landlord brings many legal and financial obligations. You will want to educate yourself of all the potential situations that could arise.

Insurance

It is always a good idea to contact your insurance company before you purchase a rental property. You want to ensure you are properly insured to protect yourself and your investment.

Expenses

You always want to go into an investment property knowing what expenses you will need to account for. Water/sewage, garbage, legal fees, accounting, scheduled maintenance, capital improvements, fuel, evictions and of course the possibility if vacancy. These are examples of what to expect when owning a rental property.

No Bake Cheesecake



Prep Time: 25 Mins
Ready In: 2 Hrs 25 Mins

Ingredients:

- 2 ½ Cups graham cracker crumbs
- ½ Cup white sugar
- ½ Cup melted butter
- 3 (8 ounce) packages cream cheese, softened
- 2 (14 ounce) cans sweetened condensed milk
- ½ cup lemon juice
- 1 teaspoon vanilla extract
- 1 (12 ounce) container frozen whipping topping, thawed
- 2 (21 ounce) cans cherry pie filling

Directions:

1. Stir together graham cracker crumbs, sugar, and melted butter. Press into a 9x13 baking dish.
2. Use an electric mixer to beat the cream cheese until smooth. Beat in the sweetened condensed milk, lemon juice, and vanilla extract until well blended and smooth the top.
3. Top with cherry filling. Refrigerate until firm, 2 to 3 hours.