



Français

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#### DID YOU KNOW...

Dominion Lending Centres has a great line of Visa cards that you can apply for directly through my website or by calling/emailing me today. The Dominion Lending Centres Student Visa is the perfect back-to-school accessory. It features a competitive interest rate and no annual fee, as well as a unique cell phone insurance feature to protect students from having to pay for a new phone if theirs is lost or stolen.

Welcome to the September issue of my monthly newsletter!

This month's edition explains the importance of choosing the best mortgage term, as well as offers suggestions for effectively conducting an energy retrofit for your home. Please let me know if you have any questions or feedback regarding anything outlined below.

Thanks again for your continued support and referrals!



Choosing the mortgage term that's right for you can be a challenging proposition for even the savviest of homebuyers, as terms typically range from six months up to 10 years.

By understanding mortgage terms and what they mean in dollars and sense, you can save the most money and choose the term that is best suited to your specific needs.

The first consideration when comparing various mortgage terms is to understand that a longer term generally means a higher corresponding interest rate. And, a shorter term generally means a lower corresponding interest rate. While this generalization may lead you to believe that a shorter term is always the preferred option, this isn't always the case. Sometimes there are other factors – either in the financial markets or in your own life – that you'll also have to take into consideration when selecting the length of your mortgage term.

By the end of a five- or 10-year mortgage term, most buyers are in a better financial situation, have a lower outstanding principal balance and, should interest rates have risen throughout the course of your term, you'll be able to afford higher mortgage payments.

If you're shopping for a mortgage for an investment property, you'll likely want to consider choosing a longer mortgage term – depending, of course, on your overall plan. This will allow you to know that the mortgage payments on the property will be steady for a long time and enable you to more accurately project your future income from the property.

On the other hand, if you know you will not be staying in the same home for the next five or 10 years, opting for a shorter term can save you significant fees when it comes to early payout penalties.

Choosing the right mortgage term is a unique

## HOMEOWNER TIPS

### **Creating a Family Photo Wall:**

Looking for some indoor projects to tackle this fall or winter that will help warm up your spaces? Why not discover a new way to display photos of your loved ones without using a hammer and nails? Removable self-adhesive plastic hooks are great for photo displays because they won't mark the walls – you can move them around as much as you'd like until you create your desired display. You can gather your favourite family photos and display them in frames of different shapes and sizes, and put a new spin on showcasing your loved ones. Since you probably already have a variety of frames around the house, this project doesn't have to cost a lot. And this is also a project that kids and other family members can join in on!

### **About DLC Leasing Inc**

\* DLC Leasing is the leasing division within Dominion Lending Centres Inc.

\* Our leasing programs provide up to 100% financing on business-related equipment.

\* Leasing options include new equipment leasing; used equipment and vehicle leasing; customized solutions through vendor finance programs; and lease-backs – where the lender buys equipment from a business owner and the owner leases it back.

\* Technology, heavy equipment and trailers, furniture and hospitality equipment, and manufacturing and industrial equipment are just a few examples of available leasing options.

With mortgage rates starting to rise, for instance, a longer term may be worth considering now. And if paying your mortgage each month places you close to the financial edge of your comfort zone, you may want to opt for a longer mortgage term, such as five or 10 years, so that you can ensure that you'll be able to afford your mortgage payments should interest rates increase further.

decision for each individual. By understanding your personal financial situation and your tolerance for risk, I can assist you in choosing the mortgage term that will work best for your situation.

As always, if you have any questions about mortgage terms or your mortgage in general, I'm here to help!



Energy efficiency retrofits can reduce your energy consumption, impact on the environment and save you money. If not done properly, however, replacing windows, adding insulation and reducing air leaks can have unintended effects on your house, indoor air quality and your family's safety.

So before the work is started, have your house checked for pre-existing conditions that could lead to problems down the road. These problems may include high humidity, water leaks, dampness and mold. Your house may also have stale air, lingering odours, soil gas intrusion and pollutant emissions from household products. Structural sags, cracks and deflections in the walls, floors or ceilings also represent problems that may need to be addressed first. Undertaking an energy efficiency building envelope retrofit before dealing with pre-existing conditions may make the problems worse and result in loss of time and money invested in the retrofit work.

For example, sealing air leaks can improve comfort, reduce heating costs and protect walls, windows and attic because it cuts down on the amount of leaking in to and out of your house. But, this can cause the air in the house to seem stale and odours to linger longer. Odours from previously unnoticed sources such as hobbies, pets or stored items may become more noticeable.

Measuring the air leakage of the house with a blower door test before and after the retrofit work can offer an idea of how much the air leakage of the house has been reduced. If the reduction is significant, it may be a good idea to add a bathroom fan, range hood, air exchanger or,

Reducing air leaks can also decrease the air needed for the safe and efficient operation of furnaces, water heaters and fireplaces. Adding powerful or numerous exhaust fans can further increase the risk that fuel-fired appliances will not properly vent combustion gases – a situation known as “backdrafting”.

Providing adequate combustion air for heating appliances and sufficient make-up air to balance exhaust fans may be a necessary part of a building envelope insulation retrofit project. The safest solution is to convert fuel-fired appliances to direct-vent units or sealed-combustion units. The backdrafting risk can often be assessed by a qualified energy advisor. Mechanical contractors can be consulted regarding make-up air systems as well as direct-vent and sealed-combustion appliance options for furnaces, hot water tanks and fireplaces.

Retrofitting your home to make it more energy efficient and to reduce your heating and cooling costs is always a good idea. By recognizing and addressing the potential issues associated with any retrofit project, you'll help reduce the likelihood of problems occurring after the work is done. Consult a qualified energy advisor, building professional, home inspector or contractor before you begin your energy efficiency retrofit to better understand, and plan for, pre-existing conditions and possible unintended effects of the retrofit project. Often, corrective measures can be planned that not only prevent problems, but also add value to the overall project.

To learn more about other sustainable technologies and practices that can improve the performance of your home, visit Canada

\* With access to multiple lending sources, Dominion Lending Centres' Lease Professionals can cater to leasing deals for a variety of credit scenarios ranging from A to C credit quality.

\* Because many of our Lease Professionals are also licensed mortgage agents, we can offer standard equipment leases and creatively structured solutions for seasonal, new or growing companies.

\* Working with someone who is both a lease and mortgage expert enables you to even use commercial and residential mortgage and property credit line products, alone or in combination with lease financing, to help achieve the best solutions for your equipment acquisition needs.

\* Our Lease Professionals can even break up large-dollar transactions into multiple leases across a number of funders to ease and simplify the approval process.

better yet, a heat recovery ventilator. When properly designed and installed, mechanical ventilation is more energy efficient and effective than uncontrolled air leakage.

Mortgage and Housing Corporation's website at [www.cmhc.ca](http://www.cmhc.ca) or call 1-800-668-2642.

## About Dominion Lending Centres

### Canada's National Mortgage Company

- We are Canada's largest and fastest-growing mortgage brokerage!
- We have more than 2,200 Mortgage Professionals from more than 350 locations across the country!
- Our Mortgage Professionals are Experts in their field and many are ranked among the best nationally.
- We work for you, not the lenders, so your best interests will always be our number one priority.
- We have more than 100 mortgage programs, making it easy to choose the best fit for your unique situation.
- We close loans in all 10 provinces and 3 territories.
- We can process your mortgage in as few as 7 days.
- We are the preferred mortgage lender for several of Canada's top companies.
- Dominion Lending Centres' Mortgage Professionals are available anytime, anywhere, evenings and weekends – and we'll even come to you!

*Dominion Lending Centres, they're a beauty! Check 'em out!*

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