

Spring 2016



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In the Comox Valley

Royal LePage (In The Comox Valley)
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I am never too busy for the referral
of your friends and family!

Real Estate Spring Update



I am very excited to announce that I have made a business move and am now licensed with Royal LePage in the Comox Valley. I'm thrilled with the change and am looking forward to a busy Spring market. As my valued clients, the only change to you is my office telephone number, now, 250-334-3124. My cell number remains 250-703-3494, my email still at jancrenan@gmail.com and my website is unchanged at www.jancrenan.net. They say change is always good and I can honestly say I agree.

Our 2016 market has started off fast and furious. With our listing inventory very low, we are experiencing a definite sway in the market in favour of the Seller. We are currently seeing multiple offers on homes that represent good value (not something we see a lot of). If you have been considering a move this would be the time to do it. I am happy to stop by and give you a current market evaluation of your home in today's market.

Our sales volume in single family homes is up 14% over this time last year, we had 43 sales in February of 2015 and 48 in February of this year. The bigger story is our listing inventory is down -18% from this time last year when we had 348 listings and now down to 287. Average sell price for February of 2016 is \$379,350, up 5% from 2015 when the average sale price was \$361,973.

These stats indicate that as forecasted, we are seeing a Seller's market.

I would like to take this opportunity to thank you for your continued support of the referral of your friends and family. It is your trust and confidence in my ability that keeps my business thriving in the Comox Valley. Enjoy the newsletter, I hope you find value in it.

Jan

What can you safely plant in March in the Comox Valley?



Pansies

Snapdragons

Vegetables like lettuce, peas and arugula

Redbuds

Transplanting tomato plants from indoor pots to outside



Tulips

Lilacs



Have you heard the "sleeping on it" can help you solve a problem. Is that really true?

Yes, according to Scientific research it is true. So, sleep away!

637 22nd St.



Mortgage Update

The Top 5 "Don'ts" of Mortgage Closing

Very recently I had a client change her career between the time I had secured her mortgage financing and the date the mortgage funded. Just two days before funding I received a call from the lender asking me to reconfirm her employment as there was a discrepancy on a solicitor document related to her employment. I immediately followed up with my client and indeed; she went from being a practicing nurse to teaching nursing. While one may think that is not too big of a deal, especially if the income is almost the same, the fact remains that it is not the same job that was stated on the mortgage application nor is her new employment in the same field. The fact that she was on a rather long probationary period as a new instructor only made this situation worse.

After numerous emails, phone calls and new income supporting documents to support the application the deal funded on time and my client is happy in her home.

This situation resulted in unnecessary stress for all involved and it could have been avoided. But it did make me think of other issues that could mess up a mortgage closing and here they are...The top 5 things not to do before your mortgage closes:

#1 Don't quit your job or change industries without consulting your mortgage broker first!

#2 Don't do anything that would reduce your income. Getting a raise is good but dropping from Full Time to Part Time status is not a good idea.

#3 Don't apply for new credit. While you are excited about getting into your new home, now is not the time to buy all new furniture on credit or buy a new vehicle or any large purchase. Wait until the mortgage funds and then you may go shopping!

#4 Don't get rid of existing credit. For the same reason why it is not a good idea to take on new credit, it's best not to close any existing credit either. The lender has agreed to lend you the money for a mortgage based on your current financial situation and this includes the strength of your credit profile.

#5 Don't co-sign for a loan or mortgage for someone else. You may have the best intentions in the world, but if you co-sign for any type of debt for someone else, you are 100% responsible for the full payments incurred on that loan. This extra debt is added to one's liabilities and may very well throw the debt servicing ratios way out of line.

Once the mortgage has funded the borrower is free to change careers, close all their credit facilities or buy a new truck...just don't do it before or during the mortgage application period.

Cheers,
Victor Anasimiv, Accredited Mortgage Professional
(250) 338-3740 **mobile** (877) 623-6886 **toll free**



New Materials for Your Next Deck Decking choices used to be restricted to various natural wood species, pressure-treated lumber, or moulded composites made of wood and plastics. Now the range has expanded significantly, to include a much wider selection of materials, including aluminum, stone, concrete and recycled rubber, to name a few. Some of the most advanced composite types capture the actual look and feel of real wood, but offer maximum durability and resistance to fungus and mould, plus unmatched comfort underfoot and a dizzying array of available colours. One of the more unique choices now available is a bamboo-based decking that does not mimic the texture of traditional wooden boards. Instead,

its two sides have distinctly different surfaces, one of which provides added texture for climbing stairs, or for creating a variation in the typical plank pattern. So, if a new deck is something you are considering in the future, give yourself the time to make the best possible choice, and be sure to give your budget enough room to accommodate some surprising inspiration.



Feature Listing

#54 2112 Cumberland Rd, Courtenay
Offered at \$259,900.00

If you are looking for an investment property, or downsizing from yard maintenance. This strata/townhouse could be your perfect place. 9 foot ceilings on the main, 3 bedrooms/3 bathrooms, open concept living! Backs onto Piercey Creek. Move in ready!