

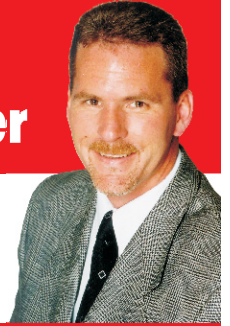
Real Estate Monthly



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CANADIAN HOME BUYERS SAVVY AND OPTIMISTIC

Canada Mortgage and Housing Corporation's (CMHC) 2009 Mortgage Consumer Survey results were recently released and indicate that nearly 90 percent of recent home purchasers across the country believe that home ownership is a good long-term investment and that almost 70 percent think that now is a good time to purchase a home in their community.

The survey results also indicate that recent purchasers are knowledgeable about the mortgage process and their lender's assessment of eligibility. For example, 86 percent are of the view that the level of total housing and other monthly payments should generally not exceed 40 percent of gross household income, which is in line with generally accepted mortgage lending practices.

"Given the current economy, this study indicates that Canadians continue to be optimistic about homeownership and are astute mortgage consumers," said a CMHC economist. "Our results reaffirm what we have seen in previous surveys — when it comes to their mortgages, Canadians are informed and manage their debt prudently."

The survey shows that recent purchasers are prudent mortgage managers. According to the survey, 75 percent of purchasers have a goal to be mortgage free sooner than their original amortization. In fact, 20 percent of recent purchasers report having made a lump sum payment to their mortgage.



"CMHC's 2009 mortgage consumer survey results are encouraging and provide insightful information, indicating that Canadians feel positive about Canada's housing market," said the Honourable Diane Finley, Minister of Human Resources and Skills Development Canada and Minister

Responsible for Canada Mortgage and Housing Corporation (CMHC). "As well, Canada's Economic Action Plan's home purchase and renovation incentives, and CMHC's recent outreach campaign to help Canadians who may be facing difficulties with their mortgage payment, are clear actions to support homeowners and the housing market."

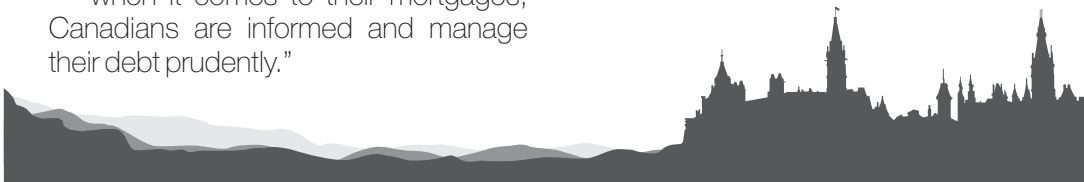
Eye on Ottawa Real Estate

Members of the Ottawa Real Estate Board (OREB) sold 1,577 residential properties in July 2009 compared with 1,414 in July 2008, an increase of 11.5 percent. There were 1,895 sales in June 2009.

"Ottawa's resale housing market had another strong month in July, and strong sales in the past few months have brought year-to-date sales to 2.6 percent higher than in 2008. High demand combined with a very low listing inventory is creating a very strong seller's market with multiple offers and an increase in prices," said OREB's President.

The average price of residential properties, including condominiums, sold in July in the Ottawa area was \$300,016, an increase of 1.7 percent over July 2008.

Call today for real estate advice and information!



DO-IT-YOURSELF DO'S AND DON'TS

It's been more than a decade since glossy shelter magazines and home improvement TV shows became popular. We've been hearing their drumbeat more steadily than ever lately: Go ahead and tackle a home decorating or repair project! We'll tell you how!

That can be good advice, especially in a recession. And many Canadians are heeding the call, taking the do-it-yourself route rather than outsourcing home projects to professionals. Sales are up at the major home improvement chains and interior designers say that many of their clients are curious about trying do-it-yourself projects around the house.

These projects can be great fun and a real money-saver. But choosing wisely and planning carefully are the keys to avoiding a DIY disaster.

Interior designers get frequent calls to fix home improvement projects gone wrong. A lot of people say, "I've tried something myself and it didn't work," and ask designers to come in and fix their mistakes. So I'm coming in and fixing someone else's mistakes. It definitely can cost more to try and do it yourself and then have someone come in and do damage control.



How do you make sure your weekend DIY project ends up a success?

Step one is research. Surf online for free, step-by-step videos for a particular project. Research also gives you a realistic idea of how much time the project will take.

What projects are best for inexperienced DIY-ers?

PAINTING: Go for it.

Walls, furniture, even light fixtures – designers say painting is among the easiest and most affordable ways to improve a home yourself. Just don't cut corners. To make it look professional, you've got to clean and sand surfaces before painting.

Painting cabinets is an affordable way to give a kitchen a facelift.

OUTDOORS: Lots of possibilities.

Even home improvement novices can put down a pretty stone walkway in their yard. Staining a deck isn't difficult, provided you research the job and buy the proper materials. Add a few attractive planters and your DIY yard is complete.

WALLPAPER & UPHOLSTERY: Try tiny jobs.

Everyone now wants some kind of wall covering, but it's tough to do the entire wall on your own. Do all the prep work yourself. Sand the walls with a sanding block and fine-grade sand paper. After that, take a damp cloth, get all the dust off, then prime with wallpaper primer. You can probably save up to \$300 for a 12-by-12 space. The person you hire just cuts the paper and hangs it. They can be out in a day.

Some wallpapers are precut and prepasted, and they can turn out beautifully if you're doing a small space. But take your time and work carefully.

Similar rules apply to upholstery: Covering a chair cushion with new fabric and attaching it with a staple gun is relatively easy, while real reupholstering takes knowledge and expertise.

TILING: Tread carefully.

Most tiling projects are best left to the pros. Stripping old tile from a bathroom wall is more complicated than it sounds, and the wall underneath can easily get damaged. Mosaic tile that comes attached to a net backing can be relatively easy to hang. Ditto for subway tile. But be sure to thoroughly research bath and kitchen tile projects, and leave any related plumbing work to the experts. There are reasons why professionals have to be licensed to do that sort of work: if one thing is done incorrectly, it can be extremely costly to fix.

LIGHTING: Stick to cosmetics.

If it involves adding electricity or moving electricity, leave it to an expert. However, swapping lightweight pendants is a much more user-friendly DIY task.

Buy a drum shade from any home goods store, some decorative trim and a pendant light kit. Use a glue gun to add your own trim to the top and bottom of the shade, then insert the pendant kit and cut the cord to size.