

Cherri and Sandra's

News You Can Use

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Sellers: The Secret to Making Buyers 'Belong' in Your Home

It's only natural for your home to reflect your personal style, but when it comes time to sell, what makes a house a home becomes a major hindrance. Learn how to depersonalize your home in order to obtain the best price.

Go Neutral: Unless your favourite colour scheme is completely neutral, it's time to get out the paint and restore the colour to something less noticeable. Eggshell, white tones and beige are good options. Don't forget the other senses – in addition to colour, make sure that the smell of your home is also neutral. Never assume that what you find pleasant smelling will appeal to others. Instead, have your home professionally cleaned using an enzymatic treatment that neutralizes all odours, including heavy perfumes and deodorizers.

Minimize: Eliminate all unnecessary furniture, belongings and clutter as much as possible prior to photographing and showing the home. Not only does it allow people to see the property more clearly, but it helps break down the mental and physical barrier separating buyers from seeing the house as their own.

Highlight the Home: Never showcase personal belongings – instead, highlight the home itself. Tour the house room by room to discover the essence of each area. Create a beautiful view, ambient lighting or other inviting scenario that attracts visitors without overwhelming them. Eliminate distractions that identify the home as belonging to you while allowing them to see themselves living in the house.

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Why GPS Is More Than Just Maps

Think GPS is just a fad? Better think again. GPS, or Global Positioning Systems, are being used for more than just traffic. In fact, GPS is one of the fastest-growing technologies in the world and is rapidly being adopted by commercial and private interests both domestically and internationally. Here are just a few samples of the useful ways you can use GPS:

911: Emergency assistance is only a call away even when on the road, thanks to GPS-enabled cell phones.

Pet Finder: Keep a virtual eye on your favourite four-legged friend through the use of a GPS-embedded tracking device. It's especially useful for those who travel with pets. Farm animals, livestock and even birds can also be fitted with the same device for quick tracking in the event of an escape.

Roadside Assistance: Being in an auto accident without the ability to speak or call for help is a concern for every driver, but thanks to OnStar and other similar systems, automobiles around the world can summon help even if you are unable to do so. Consider requesting this feature when reserving your next car rental.

4 Smart Ways to Get the Most from Your Credit Card

1. **Simplify Your Life.** Credit cards are a great way to keep track of expenses each month. Simply open a card for business-related costs and another for personal items. At the end of the year it's easier than ever to tally the total cost of deductions.
2. **Go Prepaid.** Send a prepaid card with your teen or college student to help make sure that he or she has access to emergency cash without the worry of running over the limit.
3. **Compare Points.** Credit card points can add up to big perks, even for those who pay in full every month. You might be surprised by how quickly you qualify for everything from gift cards to movie tickets or even a free vacation simply by charging routine items like groceries and gasoline. Pay in full as usual and then pocket the perks!
4. **Don't Fill Your Card Up.** Many credit card companies are cutting back on credit lines, so it's a good idea to leave a little extra wiggle room just in case. Credit scores should reflect a low debt-to-income ratio to ensure that you qualify for the best rates.



Harmonized Tax Will Boost Housing Costs

Except from Op-Ed letter to the Vancouver Sun by John Tillie, president BC Real Estate Association, July 29, 2009

Premier Gordon Campbell's and Finance Minister Colin Hansen's announcement last week about the harmonized sales tax (HST) caught many people by surprise, including nearly 18,000 realtors in the province. The cost of real estate transactions is going to increase significantly on July 1, 2010 with the introduction of this new tax. The HST has the potential to negatively affect housing affordability in British Columbia.

Clearly, there will be some benefits for B.C. businesses when the HST comes into effect next year. Unfortunately, the biggest losers will be consumers and especially those consumers who want to purchase property. Already, B.C. has the highest home ownership costs in the country. RBC Financial Group's first quarter 2009 survey of housing affordability showed that almost 60 per cent of the province's median pre-tax household income is required to cover home ownership costs.

And consumers are already paying an extra tax on real estate transactions -- the Property Transfer Tax. In the last fiscal year (2007/2008), consumers paid over \$1 billion in Property Transfer Tax to the provincial government. The HST is yet another tax on home ownership.

The provincial government has recognized that the HST would create a disincentive to purchase a new home or build new housing for the rental market. That is why it is offering a partial rebate of the provincial portion of the HST for new homes up to \$400,000 and a flat rebate of \$20,000 for homes over \$400,000. The government says this \$400,000 threshold reflects last year's median price of new urban housing in B.C. The logic is that, on average, people purchasing houses at or below the median price will "generally be fully protected from a tax increase."

Regardless of any rebate, the costs associated with buying and selling any type of real estate will still increase, because the HST will apply to services that were previously exempt. For example, assume that someone who buys a \$450,000 resale house on June 30, 2010 pays about \$16,500 in closing costs, such as appraisals, home inspections, survey certificates and realtors fees. With the introduction of the HST, that same person would pay over \$1,100 more due to tax.

Ultimately, this issue should be about fairness. As it stands, people who want to buy homes will shoulder an unfair portion of the HST. The tax further contributes to pushing housing beyond the reach of consumers, rather than finding ways to increase affordability. It also penalizes businesses looking to purchase buildings or new facilities to support their growth.

We look forward to working with the provincial government to find a workable solution that will benefit British Columbians.

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Ask the Agent: This Month's Question

I want to sell my house as quickly as possible and for a good price. What kind of mistakes must I avoid making?

The single biggest mistake people make is setting the asking price too high. An amount suited both to the home and to the market conditions attracts the greatest number of prequalified buyers, increasing the likelihood that you'll get a higher price in the end.

Houses not shown at their best are another source of lost profit. Act on any advice you are given about cosmetic changes and minor repairs.

Also:

- Set viewing hours for the greatest accessibility to buyers. In a competitive market, people can easily go elsewhere and fall in love with another house.
- Don't be home during the showings. Prospective buyers feel more comfortable raising concerns and poking about when the current owners are not present.

**BUYERS ARE LOOKING FOR HOMES!!
LISTINGS ARE NEEDED!!**

Please contact Cheri or Sandra for a free market evaluation of your home.

Plus, don't forget our Referral Program!

We believe in giving back to our valued contacts! If you refer our services to a family member, neighbour or friend who is looking for a Realtor in the Fraser Valley, we will say "thank you" by rewarding you with our Referral Bonus of **\$500** (this lead must result in a completed sale).



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