



# Joseph's Update on Real Estate

By **Joseph Barry Martin**

May 1, 2007

May is a great time for Spring Cleaning, making changes and opening to new possibilities. It is with great pleasure that I would like to let you know that I am now working with Pemberton Holmes as a Realtor full-time. I look forward to giving you the same excellent service as ever. I am here for all your personal housing, touching-up, staging, gardening and feng shui needs. I am available anytime to listen to you and help you decide what is best for you in the buying and/or selling of a house, townhouse or condo. Please call me at any time for a complimentary walk-through of your property, even if you are just thinking about the possibility of making a move. I am happy to support you in looking at all your options in these regards.

## **Banks applaud lowering of mortgage threshold**

Canadian Press

Friday, April 20, 2007

**TORONTO —** Canada's big banks are applauding new legislation that lowers the required down payment for mortgages.

The federal government said Friday it is lowering the minimum down payment requirement for mortgage default insurance from 25 per cent to 20 per cent. The new legislation is part of Bill C-37, expected to be proclaimed next week.

Bank of Montreal says home buyers could save an average of \$2,500 in insurance premiums, based on an average home price of \$300,000.

“We see a number of customers scrambling to meet the 25 per cent down payment, in order to avoid paying the insurance premium,” said BMO vice-president Cid Palacio. “These changes will allow those home buyers to reduce their down payment and get into their new home faster.”

The new limit also affects individuals who intend to refinance their mortgages.

Royal Bank of Canada said a recent survey it did found 39 per cent of Canadians have borrowed against the equity of their home, by either refinancing their mortgage to a larger amount, or by taking out a home equity line of credit.

“Now, with refinancing at 80 per cent, we're making an extra 5 per cent equity available to our clients for their financing needs,” said Catherine Adams, RBC's vice-president of home equity financing.

Under the existing Bank Act regulations, which have been in place for 40 years, a bank cannot provide a mortgage loan for more than 75 per cent of the value of the property, without having the customer purchase mortgage insurance. Bill C-37 raises the loan-to-value ratio requiring mortgage insurance from the current 75 per cent to 80 per cent.

## *HOUSE OF LIGHT HARMONY FENG SHUI AND STAGING*

In connection with my professional Real Estate work, my company *HOUSE OF LIGHT HARMONY* harmonizes, balances, stages and energizes homes, gardens and offices with *Feng Shui* and other ancient and modern scientific principles. These time-tested laws of the functioning of natural phenomena include directionality, placement, colour, light, design, planting, harmony of humans, and energy or *qi* flow in personal living and working spaces.

This takes into account the natural concepts of *yin* (receptive) and *yang* (active) energies central to Taoist philosophy, and the use of materials incorporating the five elements of water, wood, fire, earth and metal.

The necessity and importance of *Feng Shui* in our sometimes turbulent and stressful life and world is that it sustains our personal energy and work in a relaxing, balanced, energizing, creative, and health-promoting environment that increasingly promotes our passion, happiness, prosperity, positive relationships, and laughter.

Please feel free to call me for a complimentary consultation on the benefits to your health, personal life, business, and all-round positive life attitude for living fully in all circumstances.

### *ASPARAGUS PIE*

60g butter, 1 cup flour, 1 tsp sugar, ½ tsp salt, 2 level tsp baking powder, ¾ cup milk.

Filling: 2 large onions, 2 Tbs butter, 1 tin asparagus cuts, ¾ cup thick sweet cream, 1 egg, ½ cup grated Cheddar Cheese, salt

Rub butter with dry ingredients until like fine breadcrumbs. Add milk to form a dough. Press into a shallow rectangular pie dish.

Coarsely chop onions and fry in the butter until glassy, but not brown. Spread on the pastry and cover with asparagus. Beat cream until thick and fold in beaten egg. Pour mixture evenly over the asparagus and sprinkle with grated cheese. Bake at 400 degrees for twenty minutes.

Mushrooms can be used to make a mushroom pie; lightly fry in place of asparagus.

***PS—Oh by the way...if you know of someone who is looking to buy or sell a home/condo, please refer them to me or just give me a call.***



***Joseph Barry Martin***

**Pemberton Holmes**

**#150 - 805 Cloverdale Avenue,**

**Victoria BC, V8X 2S9**

**Cell: 361-8167 Phone: 384-8124 Fax: 380-6355**

**Email: josephmartin@shaw.ca**

