

2012

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Happy New Year

VERICO at home

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“Tips for First Time Home Buyers”

You have finished school and you've managed to land yourself a decent job. Finally in a position where you are financially stable, and you may be ready to take the next step in your life and buy a house. No more having to deal with crazy roommates or strict landlords. But first, you have to find that perfect house.

It is often easy to narrow down the specific elements you want in a house, besides providing a roof over your head. How many square feet is it, does it have a lawn, is it in a great location; but it is important to consider your budget when dreaming up your ideal dwelling. Since this is your first house, you can take advantage of the Home Buyers' Plan which allows you to withdraw up to \$25,000 from your registered retirement savings plan to buy or build a qualifying home.

Once you've finally chosen a house and put down the deposit, all that's left to do is pack up your belongings. Then, once tax season rolls around, you may be able to claim \$5000 as the first-time home buyer's amount. This is a non-refundable tax credit representing tax savings of up to \$750.

“If you are a First Time Home Buyer, contact me and I'd be happy to help you secure a mortgage.”

“Family Budgeting 101”

From groceries to the hydro bill, every family needs to watch their pennies.

“A family needs a budget that everyone can follow,” “Ensure you track expenses and plan for costs. This will help you save more and spend less.”

Here are a few ways to get your family budget on track:

Recurring expenses. Track your monthly spending on your home, food, transportation, utilities and loans. Consider giving to charity on a regular basis too.

Occasional expenses. Birthday gifts, entertainment, dining out, school trips and clothing can quickly add up. Ensure you watch these expenses closely.

Emergencies.

Build up some savings in an emergency fund. A rule of thumb is three months of your income.

Save for the future. Put some money aside for a new home, car or family vacation. Remember to contribute to an RRSP and RESP. Paying off debt should be a priority too.

Consider asking a financial advisor to help you plan and budget friends.

(Source: News Canada)



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“Put these home improvements on your 2012 calendar”

With the deepfreeze factor at its annual high, the potential benefits of making energy saving improvements really hit home. Yet saving energy and money and adding comfort to your home should always be in season. Put these home improvement tips on your 2012 calendar;

Winter

- Install affordable plastic window-sealing kits, especially where you feel drafts.
- Install foam gaskets behind electrical outlets and switches to reduce air leakage.
- Close the fireplace damper tightly when it's not in use. If you use your fireplace regularly, consider adding a well-designed insert.
- Replace or clean furnace filters at least once every three months.

Spring

- Consider larger home improvements like replacing windows that are best completed when the weather is nice. Consider adding spray foam insulation (like innovative Icynene) to your attic or in other areas of your home where the summer heat can infiltrate. You can start saving up to 50 per cent in energy costs all year long.
- Is your air conditioner old or on its last legs? Before things heat up, consider investing in an energy efficient Energy Star-rated unit. Consult an expert to ensure the size of the unit is properly matched to the needs of your home.

Summer

- Add window coverings to block sunlight during the day, so your air conditioner doesn't have to work as hard.
- Replace inefficient incandescent lighting with more efficient compact fluorescent or LED lighting that also produce less heat.
- Check your hot water tank. If it's warm to the touch it might need some extra insulation. Check your home improvement store for inexpensive pre-cut tank jackets or blankets.

Fall

- Check insulation levels where you can, like the attic or the floor of a room over the garage. If you didn't get to it in the spring, install spray foam insulation to seal around openings and penetrations that let air flow in and out of your home.
- Use caulking, sealant and weather-stripping to create a barrier against air and water around doorframes, windows and baseboards. Choose the right caulking for the surface.
- Insulate your hot water pipes to reduce heat loss. It may enable you to reduce the temperature setting on your hot water tank.

