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Greetings! You're receiving this newsletter with hopes that you find it informative and entertaining.

If you are thinking of purchasing a property or just curious about your current mortgage situation. Let me save you time and money. With access to over 50 Lenders I will find the best mortgage solution for you.

Please feel free to call anytime. It's always good to hear from you!

Sincerely,

Terry



It is the highest form of a compliment to be recommended. My mortgage business comes from many sources. But referrals from you rank at the top of my list.

Your Mortgage News

The effects of the Mortgage Stress Test

On October 17th, new housing policies were announced by the federal government and they have left many Canadians unclear about how the changes have affected them.

Here are some key points about the policy changes.

- All mortgage loan applicants with less than 20% down payment will be subject to a Mortgage Stress Test. This test evaluates an applicant's ability to pay their payments if interest rates were to rise.



- The Mortgage Stress Test will use the Bank of Canada posted rate for calculation purposes. As of Sept 28, this rate was 4.64%, which is currently higher than most mortgage rates available from the majority of lenders.

- The Mortgage Stress Test calculates the percentage of income spent on housing needs, including property tax, heat, strata fees, and utilities. These changes are significant and will affect your purchasing power.

If you need to renew your mortgage or are looking to buy a new home, please contact me. As your mortgage broker, I am the professional with the expertise and advice that can help you navigate these changes.

3 tips for the coziest winter home ever

Long nights and freezing days call for staying indoors and hibernating at home all season. But instead of missing warmer weather, you can embrace the snow and cooler temperatures by cozying up to winter with these three tips.

1. Scents of the season. Create a cheerful mood from the moment you set foot in the door with delicious aromas that are an antidote for the winter blues. Light candles with scents like cinnamon, fresh pine needles, peppermint, vanilla bean, eucalyptus, and cloves. Or make your own DIY scent diffusers with twigs from your backyard, a mason jar, and essential oils that remind you of the holidays.



2. Cook up a storm. Indulge before swimsuit season with hearty comfort foods like soups, stews, and chilies. If you're a dedicated home chef or looking to spend more time experimenting in the kitchen during the cooler months, a propane or gas stove might be a good investment for fancier dishes that require higher heat and greater control. If you feel like channeling your inner Martha Stewart, bake cookies a few times a week for a long-lasting uplifting smell. You can also fake it by mixing a teaspoon of your favourite spices with vanilla and two cups of water and heating the mixture on the stove.

3. Choose a green, cost-effective heat source. We all love curling up by the fireplace with a blanket and great book or movie. But did you know that wood-burning fireplaces actually let cold air in and allow heat to escape up the chimney? Switch to a propane one for all of the warmth and none of the drawbacks. Also consider heating your home with propane instead of oil or electricity for a more energy and cost-efficient heat source. Never worry about running out of fuel with Superior Propane's Smart Tank, which sends you text and email alerts when you're low and automatically schedules a delivery.

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Have mortgage questions? I'm here to help you!

Please feel free to contact me with any questions you may have. It would be a pleasure to assist you or any one of your friends or family members!