

Open House Questions Some Buyers Forget to Ask

An Open House is an event. And, like many events, it's easy to get caught up in all the excitement and energy. In fact, when you visit an Open House, you might even end up rubbing elbows with other buyers who are there at the same time. It can feel like a party!

In an environment like that, it's not unusual to forget to ask important questions about the property. Here are some of the most common:

- How old is the roof?
- How old is the furnace, air conditioner and other HVAC equipment?
- How does the price compare to similar properties in the neighbourhood? (You don't want to make an offer that's too high.)
- What are the characteristics of the neighbourhood? (Amenities, safety, traffic, access to public transit, property turnover, etc.)
- What doesn't come with the home? (Ask specifically about kitchen appliances, gas-connected BBQs, chandeliers, window coverings.)
- Are there any potential impediments to the sale? (Tenants, outstanding liens, etc.)
- Are there any outstanding maintenance issues, or repairs that need to be done? (For example,



cracked ceramics on the foyer floor.)

- Are there any issues that impact the full use of the property? (Ask specifically about shared driveways or walkways, public "right of way" through the property, water drainage rights from neighbouring homes, etc.)

Yes, an Open House can feel like a frenzy, and if it's a home you love, you might feel pressured to make an offer. But, it's important to take the time to ask the right questions and consider your decision carefully. You don't want to find out, too late, that there were questions you should have asked.

Want more tips on finding the home of your dreams? Call today.

What You Need to Know about "Interest Free" Deals

Next to your home and car, home furnishings represent the most expensive product purchases homeowners make. A mid-quality livingroom set, with sofa and two side chairs, can cost thousands of dollars. That's why most furniture retailers offer "interest free" and "pay much later" deals to soften the blow.

These are basically financing options.

Say, for example, you want to purchase furniture for the rec room. The cost is \$7,200. The furniture retailer may offer you

a deal where you "don't pay a cent" for six months. As long as you pay the balance within that time, no interest is charged.

That sounds like a sweet deal. And it is.

But, personal finance experts will advise you to tread carefully. If you pay off the balance within the "no interest" timeframe, you'll benefit from the sweet deal, by having deferred the payment. However, if you fall behind on payments, you'll be hit with a high interest charge. It's often 20% or more. That can add hundreds of

dollars to what you would have originally paid for the purchase.

And, even if you paid down most of the balance within the no interest period, you can still get hit hard. Some "no interest" deals charge interest on the original financed amount — not just the remaining balance.

The best advice, according to personal finance experts, is to read the fine print carefully and pay off the balance as promptly as you can.

Think, Act... Live!

"Go as far as you can see. When you get there, you'll be able to see farther." J.P. Morgan

"Go confidently in the direction of your dreams. Live the life you have imagined." Henry David Thoreau

"Our deepest fear is not that we are inadequate. Our deepest fear is that we are powerful beyond measure." Marianne Williamson