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Sales Representative

Real Estate Review

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Fabulous Estate



Over 5,000 sq. ft. luxurious custom home with indoor pool, situate on 2 acres of professionally landscaped grounds featuring a waterfall & gazebo. Surrounded by million dollar homes 30 minutes to downtown, this 6 bedroom, 7 bathroom residence offers a large entertainment centre. \$995,000.00

Country Caledon!



Bring your horses! This Caledon mini-estate offers seclusion & protection overlooking the Niagara Escarpment. This unique home will appeal to those with an equestrian nature, including 3 out buildings, 2 stall barn, driveshed and 3 car garage (in addition to 2 car attached garage). A gated entrance provides access to the circular driveway. Fully updated Kitchen. \$799,900.00

Toronto Investment



Location! Location! Location! This investment duplex situated in Forest Hill has two additional apartments in the basement. Both upper units include fireplaces. Fully leased, excellent income and lots of parking. New renovations! \$850,000.00

If you're considering a move, it would be my pleasure to provide you with a complimentary Market Evaluation of your home.

Redevelopment Opportunity



This property is across from the Brampton Court House. Redevelop this .85 acre commercial property into an office building or use the existing 5,800 sq. ft. For automotive or restaurant uses. Parking for 60 cars. \$1,700,000.00

Wonderful Family Home



This large 3 bedroom home is close to all of Mississauga's many amenities. The large pie-shaped lot overlooks conservation lands. Fabulous Kitchen featuring ceramics and a skylight offers plenty room for family entertaining. Balcony off Living room. Wood flooring throughout and a spacious Master bedroom with ensuite and double closets. Finished lower level. \$379,000.00

Square One Condo



Immaculate, tastefully decorated corner unit with floor-to-ceiling windows throughout. Great view of sunset. Building has security and is centrally located close to all amenities and Square One. Unit shows true pride of ownership. \$194,900.00



INNOVATORS REALTY

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Home Inspection

By Brian Madigan

What about having a home inspection done before you buy your next house? This makes sense, but most people don't do it. And, there's no good reason!

The preferred arrangement would be to negotiate an agreement that was conditional for a few days upon the home inspection. Typically, it will say "satisfactory to the purchaser", but that point is negotiable.

Home Inspectors do not fall within a regulated industry, so there are no formal qualifications for the job. Literally, anyone who describes himself as a home inspector, and has his name printed on some business cards can suddenly be in the business.

A good home inspector will work for an established company, have good references, a proven track record and some relevant qualifications. This would be a great job for a retired engineer.

So, what do they look at? They should look at just about everything. The condition of the structure, any settling, leakage or seepage problems, the functioning of the mechanical, electrical, and plumbing systems should all be subject to scrutiny. They will also look at the furnace and air conditioning systems. In addition, they should check for wood rot, termites and insect infestation.

You should receive a comprehensive report noting immediate repairs as well as longer term replacements and maintenance. They should report upon compliance with building codes, but not all of them do.

Generally, they will not check swimming pools, hot tubs, appliances or the condition of outside landscaping, driveways, fences, decks and sheds.

The purpose of the report is to let the purchaser know exactly what he is buying. The purchaser should be fully informed.

But, some home inspectors fall short of this task. All too often, they miss important issues such as the presence (or former presence) of urea formaldehyde foam insulation or the fact that the property is a recently renovated former grow house operation.

In all fairness, the home inspector is often restricted in terms of the type of inspections that can be performed. Tests cannot be conducted, nor can carpeting be pulled back to reveal hidden defects. These restrictions are usually outlined in the fine print.

The better companies provide a comprehensive report, a schedule for maintenance and repairs together with an estimate of the appropriate costs.

When should you have a home inspector? The best time would be right after your conditional offer has been accepted. If there is anything unsatisfactory contained in the report, then you can withdraw from the transaction, otherwise it may be too late.

In a multiple offer situation you might not be able to include this clause, if you expect your offer to be accepted. So, here you might want to incur the costs beforehand. At least, there will be no surprises.

On occasion, after your unconditional offer has been accepted, you still might wish to have a home inspector attend at the premises and provide you with a report, if you suspect hidden defects.

Sellers are obligated to disclose latent defects, and if there was no disclosure then you have certain remedies. Here, you will have to point this out to your solicitor prior to closing.

In one recent case, a realtor who failed to recommend a home inspection condition was found liable to the purchaser when the building was condemned by the municipality.

The cost is modest, \$ 300.00 to \$ 500.00 in most cases. It is better to be safe than sorry!

WIN GOLF LESSONS

Go to:

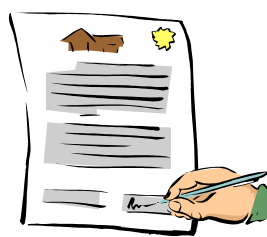
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Click: PROMOTIONS



15 Reasons To Buy Title Insurance

By Brian Madigan



I thought that I would give you 15 good reasons to buy title insurance. Actually, there are more than fifteen, but if these fifteen are not enough, then you're just not going to be convinced.

Until 1997, the common practice in Ontario was to secure an opinion on title from a solicitor. If something went wrong, then you simply sued the lawyer. Now, that's easier said than done! Title insurance has now come to the rescue. Certain identified risks are covered under a policy of insurance. The coverage is much broader than the matters set out in an opinion letter from a solicitor.

Here are some of the reasons why "insurance" may be better than an "opinion":

1. it covers matters not included in a title opinion,
2. you don't have to sue your lawyer if something goes wrong,
3. it provides funds to solve the problem,
4. the insurer provides creative solutions to rectify the issues,
5. it pays your legal fees,
6. it provides compensation to you, if your problem cannot be resolved,
7. it covers the claim and legal fees, if someone sues you,
8. it's inexpensive, and there is a one-time premium,
9. you may save on the usual disbursements in a transaction because some searches are not undertaken,
10. you may save the cost of a new survey, in some cases,
11. it protects you against survey errors, in both old and new surveys
12. it protects against errors in information provided by municipalities and public utility companies,
13. you may negotiate to obtain additional coverage for other issues including environmental hazards, native land claims and risks you have assumed by contract,
14. it protects you against certain construction liens,
15. it protects you against fraud and forgery,
16. it continues to provide coverage for problems arising after the closing date,
17. it protects your mortgagee so that the deal will be closed and the mortgage funds advanced,

OK, I gave you seventeen, if you still need a few more, contact me and I'll send them to you.....

Market Comment

May with 9,434 sales was the highest ever recorded in the history of the Toronto Real Estate Board, yet the average price decreased \$ 1,146.00. Is this an indication of the market holding steady or declining? If you want to discuss, call me!

Sorry, No Recipes!

How about a little real estate joke instead...

A real estate broker was dismayed when a brand new real estate office much like his own opened up next door and erected a huge sign which read "BEST AGENTS". He was horrified when another competitor opened up on his right, and announced its arrival with an even larger sign, reading "LOWEST COMMISSIONS". The broker panicked, until he got an idea. He put the biggest sign of all over his own real estate office. It read: "MAIN ENTRANCE".



If you are interested in receiving new listings by email for an area of interest to you, please contact me.