



Brian Madigan LL.B.

Sales Representative

Real Estate Review

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Business Opportunity!



Located on Highway 35/115 17 kilometers north of Highway 401. Prime commercial property with large parking area and separate living quarters. Building approx. 8,100 sq. ft., four businesses, property and building all included. \$1,245,000.00

Mississauga Ravine !



Ready to move in! 4 bedroom, 4 bath home loaded with upgrades. Backs onto ravine. Family room with built-in entertainment centre. Designer Kitchen includes pantry and centre island. \$867,000.00

Erin Mills!



Backyard oasis with inground pool and interlocking brick patio. 4 bedroom, 3 bath home with separate Living & Dining rooms. Family room with fireplace overlooks pool. Master ensuite. Finished Recreation room. \$449,900.00

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

Second Home!



Now is the time to buy a cottage for future investment. This is priced attractively at \$329,000; similar properties available for less or more depending on lake and proximity to Toronto.

Country Retirement!



Stunning well kept bungalow with large principal rooms. 3 bedrooms, 3 baths. Separate oversized garage and large spacious backyard. Finished basement with Family room, 4th bedroom and 2nd Kitchen. Easy Commute to Toronto. \$299,900.00

Toronto!



Totally renovated throughout. Hardwood floors in Living, Dining room and Bedroom. Separate entrance to basement with apartment potential (has plumbing for 2nd Kitchen). Great starter home and no condo fees. \$269,000.00

Want to Buy a Business?

*Metal Fabrication \$2.3 million, excellent reputation
Hardware store \$175,000, good downtown Toronto location, owner retiring
Bakery \$375,000, well developed wholesale division*



INNOVATORS REALTY

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Now is the Time to Buy a Cottage!

By Brian Madigan

I know that no one wants to buy a cottage right now, that's why this is the best time, certainly if you are looking for bargains.

Most cottage sales take place in April, May and June so that the new owner will have the summer to enjoy the cottage. However, the best deals are in the Fall. Many excellent properties are placed on the market during the late Spring and early Summer at prices that are just too high. The market cools, and the prices are gradually reduced, but oftentimes not quite enough to keep up with the decline in sales. So, they remain unsold. And this creates a great market opportunity for those who are willing to take a drive in the country.

Right now, the owners are facing the need to winterize the cottage. They will also have to check on the roof for excess snow during the winter and pay the taxes and maintenance throughout the winter months. Then, in the Spring they'll have to go there early, open up the place and ready the property for the late Spring market. This time, they don't want to miss the market.

So, if you were in their place, you'd be ready to make a deal, and they are too. The problem at the moment is the lack of purchasers for vacation properties. If you're in the market and aware of opportunities, you'll see price reductions. If you do, and you're ready to act you could save thousands. The difficulty is that you'll have to drive around to view the properties. This is inconvenient and time consuming. However, this is also the precise reason why there will be no bidding war and you'll have an opportunity to negotiate with the owner. In fact, the higher the value, the more room there is to negotiate.

For the Fall of 2006, you need to be armed with a few facts:

- Interest rates are declining slightly
- CMHC with insure cottage and recreational property mortgages
- The price of choice vacation property is escalating at a rate higher than single-family homes
- The demographics suggest that is the decade to buy
- Immigration will further increase the demand

So, why wait until Spring? The prices will be higher and there will be more buyers. They are not making any more waterfront, so unless you're waiting for the polar icecap to melt, you should be consider buying vacation property now.

Buyers are always trying to out-guess the market. In terms of timing the market, that will always be difficult, you can only take into account long-term trends. Here's what I would suggest:

- Buy within the next decade, that is before 2016
- Buy before 2010, if you can
- Buy within the next year, if that is possible
- And, for the very best time, *right now* in the Fall of 2006

IDENTIFICATION CARD

Name _____
 Address _____
 City, State, Zip _____
 Phone _____
 Social Security # _____
 In case of emergency please notify
 Name _____ Phone _____

KEEP IT TO YOURSELF!

Title Fraud and Identity Theft

By Brian Madigan

Throughout the Provinces there are various approaches to this controversial issue. Which of the innocent original owner, the innocent purchaser or the innocent mortgagee shall be left out in the game of musical chairs?

In Ontario, there are two systems of land registration: Land Titles and Registry. In Land Titles the government guarantees your title and provides compensation through an assurance fund in the event of fraud. In Registry, the government merely holds a copy of the documents, and now with electronic registration, it simply records electronic information.

So, assuming that you are the original and rightful owner of property what should you do to protect yourself? What are your options? And, what reasonable steps can you take?

Here's what I would recommend:

- Determine whether your property is in Land Titles or Registry
- If it's in Land Titles, and it's stolen, you are entitled to compensation from the Land Titles Assurance Fund
- Now, for some reason government officials seem to be content that processing a claim against this fund should take several years
- You won't get your title back
- However, eventually you should get some money
- If it's in Registry and it's stolen, you will probably get your property back
- It will take some time and some money, but your property will be returned to you
- But, there's no government compensation, you're on your own
- Obtain *title insurance*, this way you'll be covered, at least on the money issue
- You'll receive funds in advance of the several years it takes to receive compensation
- You still won't get your title back in Land Titles, but you will have some cash
- In Registry, you will have some compensation for your loss (without title insurance you'd have nothing)
- Under some policies you may be provided with funds to get your title back (check your specific policy for this provision)
- Consider having an *Identity Authentication Document* executed and registered
- Obtain an *Identity Theft Protection Endorsement* on your Homeowners' Policy
- This will provide for additional coverage for claims beyond simply the title issues
- Have a search of your title conducted periodically
- Store your valuable information in a safety deposit box
- *Shred your information* before you place it in the trash
- Do not rip your information in two or in fours, shred it completely (this is the number one source of information)
- Do not store your information on your computer; aside from internet hackers, old recycled computers are the second preferred source of information for identity thieves.

How many people these days have had their credit cards or debit cards compromised? If the present trend continues, in five years almost everyone will be able to say that it has happened to them at least once.

So, be diligent and take this matter seriously. Store your information securely in a safety deposit box. Record the account numbers, serial numbers and passwords for your various physical and financial assets in a place for safekeeping.

For over 60 articles on real estate, finance and advice for the homeowner including four articles on Title Fraud visit:
www.OntarioRealEstateSource.com



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

Sorry, No Recipes!

By the time you pay for a home in the suburbs, it isn't.

A typical home has a TV set that is adjusted better than the kids.

House problem: The oven is self-cleaning, but the kids aren't.