

The Hinkley Report

MONTHLY NEWS & VIEWS

With Compliments of:



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Greetings,

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

If you're thinking of making a move, or just curious about the real estate trend in your area, please feel free to contact us any time. It is our pleasure to help you.

Please let us know if you have someone in mind who you feel would enjoy reading "The Hinkley Report" News & Views. We'll be happy to send them a monthly copy of their own.

Happiness Always,

Larry and Janice Hinkley



Should I Purchase My Home Now or Wait for the Market to Stabilize?

Many people are debating whether they want to buy a property now or whether they should wait. They are getting mixed messages from the media about the market conditions and the state of the economy. Reports are indicating that the real estate market is rebounding. However, we are still hearing negative news about businesses folding and job losses. So is now a good time to buy?

The decision whether to buy a home now or wait is very tricky at the moment. On the one hand you have very low mortgage rates as the Bank of Canada had cut the interest rate several times in the last few months to try and get the banks lending again. Deals as low as 2.75% are being advertised to entice new customers into the market and get the chain moving again. Also, property prices have dropped in the last year and there are many good deals to be made.

On the other hand, there is still the question whether housing market prices will hold or drop further. Potential buyers are wary about taking on such a huge borrowing to find that the dream house they have just bought may be worth appreciatively less in six months' time.

House prices are cyclical. A low market is always a good time to buy even though it may be several years before the market rebounds. The property market will rebound. If you are in a position to buy a house and can afford the repayments, buy now. Waiting to buy could result in paying much higher prices in a rising market.

Are you really ready?

It is also important to consider how long you will be in the home that you are about to purchase. Once you buy the home, it may be very difficult to resell right now. If the market continues to drop and you end up moving and selling in a year, you may have been wiser to wait a bit longer. So that is something that you want to make sure that you consider when making the decision to purchase a home.



Of course, if you have a long-term plan to be in the home, the fluctuations and potential decrease in value in the near term doesn't need to get you down, as the only price that matters is the price you are able to sell for when you need or want to move.

Another thing that you need to think about is if you can afford the home that you are considering buying. While prices have dropped recently, you want to make sure that you find a home that is going to fit your budget. As a precautionary measure you should also budget for the fact that the cost of living might rise even further, and that being able to afford these increases will be important.

If you have the funds available for a down payment and you are eligible for a mortgage, and feel comfortable about your job security, and currently meeting the rising costs of living fairly easily; then the time is probably right for purchasing property. It is still a buyer's market, so find your dream home, negotiate your best deal and jump in. Buying property now is one of the best times in the last hundred years to get a bargain.

Late Summer and Early Fall Planting

Many people feel their gardens lack appeal at this time of year. They think about planting spring-flowering bulbs in the fall, but often don't think of what also does well in the garden when planted in the fall. There's more to plant in fall than bulbs—you can plant perennials, grasses, trees and shrubs, and even vegetables! April-June doesn't have to be the only time of year that you dust off the willies, take a trip to the garden centre and stock up the garden with plants that are flowering when you buy them.

Early fall is a great time to place plants in the garden. Air temperatures are cooler, reducing the stress on the plants, while soil temperatures are still warm, promoting root growth. Not to mention the plant has plenty of time to build a healthy root system. Rainfall may also be more abundant and generally there are fewer insect and disease problems. Fall planting can also stretch your gardening budget. Many garden centres offer good sales to reduce their inventory before winter. As long as the plants have been well cared for during the summer, these plants are just as good as the ones you would buy in the spring.

Lawns. Home gardeners can begin seeding their lawns in mid-August. Seeding should be completed by mid-September. Late summer and early fall seeding has several advantages over spring seeding. The cool-season grasses germinate quickly in the warm soil of late summer. The warm days and cool nights of early fall promote rapid turf grass growth. The growing grass also has less competition from weeds as few weed seeds germinate in the fall. A new lawn can also be established by sodding. The best times to sod are spring and late summer/early fall. Fall sodding can be done until the ground freezes or is covered with snow.

Trees and shrubs. Balled and burlapped, and container-grown trees and shrubs can also be planted in late summer and fall. Evergreens should be planted from mid-August through September. Planting during this period allows evergreens to become established before the onset of winter. Evergreens planted in late fall are susceptible to desiccation injury and death.



While most trees and shrubs do well when planted in late summer and fall, some woody plants root slowly and should only be planted in the spring. Slow-to-root trees that should be planted only in the spring include fir, birch, yellowwood, ginkgo, magnolia, ornamental pear and hemlock. Trees and shrubs planted in late summer and fall should be watered every 7 to 10 days during dry weather. Continue watering until the ground freezes.

Perennials. Late summer and early fall is an excellent time to plant many perennials. It is also a good time to move or divide perennials, such as peony, daylily, garden phlox and oriental poppy. Perennials planted in late summer and early fall should be mulched with 2 to 4 inches of straw in late fall. Mulching helps prevent repeated freezing and thawing of the soil that can damage recently planted perennials.

Spring-flowering bulbs. October is the ideal time to plant tulips, daffodils, and other spring-flowering bulbs. Plant bulbs in groups or cluster to achieve maximum visual impact. Bulbs planted individually or in single rows are generally not as effective. Spring-flowering bulbs can be planted as late as December if the ground remains unfrozen.

Late summer and early fall is a time for gardeners to enjoy the fruits of their labour over the past several months. It's also time to plan and plant for the future.

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Featured Listings

210 Balmoral AV HC-22



\$209,900; 2 Baths; C/Air; H/W floors; 3 bedrms; New Ikea kitchen 6/09 with 4 lazy-susanns; Virtual tour <http://hinkley.ca>

226 Stewartdale AV HE-24



\$249,900; 3 bedrms; new kitch 06; H/W floors; base/reno 9/09; garage & d/drive Virtual tour <http://hinkley.ca>

396 Church Rd. GR-55



\$579,000; 24.14 acres; In-law suite approx 1800 s/f; Gourmet kitch 1/09; H/W floors 08; Virtual tour <http://hinkley.ca>

23 Regis Ct. SC-51



\$289,914; 4 level backsplit; fabulous yard w/inground pool; 3 +1 beds; 2.5 baths; fin/basement; sep dinrm. Sold in 41 days