

Our Service Will Move You!



York Region Real Estate

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Buy or Sell with
Tom & Diane Mitchell
and Use this Truck for
FREE*



*Some conditions/restrictions apply. Subject to availability. Available to charities

7 Tips to Help You Pay Your Mortgage Faster and Save You Thousands of Dollars

There's a major sense of accomplishment and peace of mind of owning your home outright. Paying off your mortgage sooner can make sound financial sense by saving you thousands of dollars in interest costs. Learning how to save on your mortgage can slice years off your loan. Finding out if you can save on your mortgage payments won't cost you anything, and you will discover whether you have the best loan available for your individual circumstances.

1. Shop around for the best mortgage possible with your credit score. When a mortgage company has a small overhead cost to stay in business it typically means that they will not charge you unreasonable ongoing service fees. Make sure you know the fees charged by your mortgage company before you sign on a loan.

2. Select weekly or bi-weekly mortgage payments. A bi-weekly mortgage payment means you're making 26 half-payments instead of 12 monthly payments. But keep in mind that unless your initial mortgage is set up as bi-weekly, some lenders charge an upfront fee of \$300-\$400 to make bi-weekly payments, and even though you're making a payment every two weeks, the lender only applies it once a month.

If you make bi-weekly payments of \$415 instead of monthly payments of \$830, you could save almost \$27,000 in interest over the entire amortization period of your mortgage, and you could own your home about 4-1/2 years sooner.

3. Prepay a little extra every month, or any time during the term of your mortgage. Increasing your payment by even a few dollars each month will pay down your principal amount faster. It is a good idea to pay 10-15% more each month. This amount shouldn't put too much extra burden on you, and it will help to pay off your mortgage much faster. For example, if you increased your mortgage payments by just


\$170 from \$830 to \$1,000, you could save almost \$48,000 in interest over the entire amortization period of your mortgage, and you could own your home about 8 years sooner.

4. Make an annual lump sum payment. Use your tax refund, work bonus or any extra money you can save and apply it directly to your principal amount. Check your mortgage documents to find out how often you can prepay and in what amount. Many loans don't prohibit you from doing this, however the lender may have parameters on how many extra payments you can make. Ask this question when shopping for a mortgage loan.

5. Pay as much as you can at renewal time. Most mortgages become open at renewal. This means you can pay as much as you want on your mortgage. If you chose a 5-year, fixed-rate term, and made a \$10,000 lump-sum payment every time your mortgage came up for renewal, you would save about \$37,481 in interest over the entire amortization period of your mortgage.

6. Red flag your extra payments. Always check your mortgage statement to make sure that any extra payments you made are being counted against the principal and that your bank has accurately documented your payments. Make the extra principal payments on a separate cheque and make a note on the memo line stating that the payment should be applied to principal reduction only. At tax time, tally up those payments and make sure they've been applied correctly.

7. Stay informed. Once you have a mortgage, aside from making the payments, it's easy to forget about it altogether. By keeping up-to-date on interest rates and new products could save you money. You may want to shop for another product that better suits your needs. For example, to qualify for a mortgage, you may have started out with a lower-rate adjustable rate mortgage, but you want to switch to a more long-term affordable fixed-rate mortgage later.


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Find Out More About Our Complimentary
Home Staging Consultation!

Go to www.TheMitchellTeam.com or Call 905-898-6300

Mitchell Kid's Corner

I'm writing to you from McMaster University. I can hardly believe I'm here. I'm enrolled in the business program and a little concerned about my ability to keep up with the program and assignments. Jamie-Lee encouraged me to tryout for the cheer-leading team. I made it to the final tryout - fingers and toes crossed that I make the team. I was a little worried I wouldn't know anyone on campus - but all is well. I have 2 great roommates and I've met some friends from grade school and there are a few kids here from my high school as well.

Luke's in grade 9 this year. He's playing for the sr. boys soccer team at school. He's also playing for the Newmarket Redmen Bantam A Hockey Team. They have their fist hockey tournament this weekend. Go Redmen Go!!

Jamie-Lee just got back for Beijing. A family friend of ours had a condo there during the Olympics. We want to extend our heartfelt appreciate to Anton for showing Jamie-Lee the time of her life. While she was there she did some touring. She visited the Great Wall of China, The Forbidden City, Temple of Heaven and the Summer Palace. They were lucky enough to attend some of the Olympic highlights including; the closing ceremony, Michael Phelps's 7th & 8th gold medal races, the women's beach volley ball gold medal championship, men's and women's gymnastics, tennis singles and doubles and the women's gold medal finals.

My parents business is going very well with their new Keller Williams real estate office. I know they really enjoy what they do. They've both been selling real estate for over 22 years now - that's a LONG time. Please call them if you know anyone making a move. I want to say a special hello to my Papa MacDonald. (Don - they call him D at the office). He works at my parents office. He does deliveries for the office, if you see him say hello for me.

I'd also like to wish my Nanny Mitchell a Very Happy Birthday - she turns 78 this month. We Love you Nan xoxo.

Well back to the books.

Take Care,

Megan Mitchell

People are Talking!

Your expertise in marketing homes resulted in quick sale

Thank you for your diligence, patience and hard work in selling Dad's home as is. Your expertise in marketing homes resulted in a quick sale and rewarded us with over 100% of the asking price. We will recommend you to everyone we know. Thanks so much to the whole team!

- *Christine Demmy*

They are without a doubt a very effective team...

I would like to thank the Mitchell team. They are without a doubt a very effective team and everyone I worked with contributed their knowledge and invaluable help and went the 'extra mile' for me. Steve Hopkinson was especially professional through all the time I worked with him Tom, Stephanie, Mitch and the rest of the team were absolutely great. Thank you all so much.

- *Bonnie Hennegan*

...friendly and professional communication...

We would like to thank Tom, you and the entire Mitchell Team for your guidance and quick work in selling our home. We appreciated the regular friendly and professional communication and the approachability of all team members. The quality of your service during the whole process was excellent. As you know, we readily recommend you to friends and family.

- *Sandra Winters & Ed Cachia*

Congratulations to our Clients who have Recently Bought or Sold!

And a Special Thank You to our Friends for their Referrals

Darcy & Corrine Bertolo

Graham & Jennifer Birtles

John Delzotti & Boja Defreitas

Larry & Rose Farrugia

Dan & Kelly Jean

Michael & Lisa Johns

Steven Knight

Gavin & Sue Leite

James & Melissa McDonald

Dan & Betinna Poechman

Don & Jane Slessor

Jamie Stevenson & Alana Mathers

Meet the Award Winning Mitchell Team

Our highly skilled team takes customer service to new levels

Sales Associates



**Sharon
LeBlanc**
Sales Representative



**Nicolette
Lesperance**
Sales Representative

Customer Service Group



Lori Jackson
Business
Administrator



**Stephanie
Mulvina**
Client Care
Administrator

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Fall home maintenance checklist

(NC)-Colder weather, shorter days and falling leaves mean it's time to get your home ready for the winter months. Fall home maintenance involves more than raking leaves and storing garden furniture. It requires attention to your roof and gutters, your foundation, faucets and windows, and even your ceiling fans.

"Winter can be hard on a house, so we recommend a number of steps to prepare your home for the increased cold and moisture," said Colin Smyth, AmeriSpec of Canada. "There are things that most homeowners don't even think of that can make a huge difference."

The following are some tips from AmeriSpec to make sure you're ready for the winter months:



1. Protect the outside faucets - For those who do not have freeze-proof faucets, it is important to shut off the indoor water valve and make sure the outside faucet is completely drained.
2. Clean and reverse the ceiling fans - Turn the fan off, clean and oil the motor, clean and dry the blades and reverse the air flow direction to push warm air down.
3. Replace batteries in the smoke detectors and test the smoke alarms - Batteries should be replaced twice a year and all smoke alarms should be tested weekly.
4. Apply weather-stripping to windows and doors - Even insulated windows and doors require additional reinforcement for winter. Weather-stripping reduces drafts and saves on heating bills.
5. Caulk around window and door casings to keep out air and water. If your house has wood siding with window frames that stand out from the siding, caulk the top and sides of the frame. Don't caulk under the sill - that space should be left open to allow moisture inside the wall to escape. If your house is brick or stone, with window frames that are set into the finish material, caulk all four edges of each frame - where the brick mold meets the masonry.
6. Fix up your gutters - Ensure there are no leaves or other debris in your gutters in order to prevent overflow and leakage during heavy snow or rain.

AmeriSpec home inspectors offer great tips on home maintenance and improvements. More information on common home maintenance subjects and professional home inspections can be found at www.amerispec.ca.

- News Canada

Mitchell Team Market Watch

Aurora - N06	2007	2008
Sales	71	61
Listings	122	126
Average Price	\$454,512	\$436,676
% of Asking	97%	98%
Avg Days on Market	35	31
East Gwillimbury - N15		
Sales	18	26
Listings	31	44
Average Price	\$441,831	\$415,211
% of Asking	98%	97%
Avg Days on Market	40	40
Newmarket - N07		
Sales	138	114
Listings	160	186
Average Price	\$333,000	\$350,694
% of Asking	98%	98%
Avg Days on Market	34	30
West Gwillimbury - N18		
Sales	40	33
Listings	54	56
Average Price	\$289,416	\$314,693
% of Asking	98%	98%
Avg Days on Market	31	41

July 2008

Free Market Evaluation
www.TheMitchellTeam.com



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HOMES FOR SALE



Tranquil Country Setting....

Spacious 5 bdrm home on approx 6 acres. Covered front porch overlooking lovely landscaped yard w/mature trees. Eat-in kit w/ceramics. Mbr w/w/i closet, 2pc ens. & w/o to balcony. Mostly updated wdws. Easy access to Hwy 9 & 400.

\$700,000

Ad #4741



Gorgeous Views....

Wow!! Very priv exec home on prem lot in "Sought-After" South-West Aurora. View of trees from every wdw. Generously sized principal rms, eat-in kit w/solarium style wdws & w/o to lrg yard. Sunken 1/2 w/wood burning f/p. Fr w/corner stone f/p, hdwd flrg & w/o to lrg deck & yard. A Real Gem!!

\$649,900

Ad #4201



Executive Family Living...

Substantial 4+1 executive home on Premium Pie Lot with inground pool! Spacious eat-in kit boasts stove top range, b/i appliances, ctr island & w/o to lrg deck. Mbr w/6pc ens! Prof fin bsmt w/rec rom, Tons of upgrds t/out! Guaranteed to impress!

\$575,000

Ad #4841



Executive Home On Premium Lot...

Stunning Grand Cypress Model in Sought-After Ballantrae Golf & Country Club! 9' clgs on mn flr, eat-in kit w/41" upper cabntry w/crown mldg, lrg maple pantry, cntr island & b/i appls. Mbr w/4pc ens & w/i closet, fr w/gas fp & w/o to covered porch w/lovely view!

\$518,383

Ad #4871



Bungalow on 3 Acres...

Outstanding 3+1 bdrm on Premium Lot! Landscaped w/interlocking brick walk & driveway. Updated Eat-in kit w/ceramic backsplash, pantry, b/i dw & w/o to lrg deck. Hrdwd flrg in l/r & bdrms. Quiet country living yet close to amenities!!

\$494,000

Ad #4761



Executive Bungalow Mins to Lake...

Fab 3 bdrm bungalow on 10 acres. Eat-in kit boasts corian counter tops, custom opaci bcksplsh, cntr isld & b/i appl's. Mbr w/2 pc ens & w/o to lrg 2 tier deck! Panoramic views, heated garage, 2 ponds...too much to list!! Love at first sight!

\$485,000

Ad #4681



Sought-After North Summerhill...

Spectacular 3 bdrm on quiet cres features 4-1/2" hdwd on mn flr, Fr w/stone f/p & 9' clngs, gorgeous eat-in kit w/brkfst car, tumble marble bksplsh, valance ltg, b/i appls. Mbr w/4pc ens & w/i closet. Too much to list! A Truly magnificent Family Home!

\$409,900

Ad #4821



Quiet Cres Close To Schools...

Lovely 4 bdrm home in great family neighbourhood! Lrg covered porch. Hdwd flrg t/out! Eat-in kit w/portable cntr island & b/i dw. D/r w/crown mldng & w/o to deck + huge back yard w/Det 2 car garage/wrkshp a/c power! New shingles '07. Mostly upgrd'd wdws, Love At First Sight!

\$359,900

Ad #4691



Bungalow with Inground Pool...

Paradise in your own backyard! You will certainly enjoy the amazing inground pool & relaxing on the lrg deck just off the cozy sunroom w/hot tub. Many updates incld newer wdws & roof. Very well maintained 3+1 bdrm located on mature tree lined street!

\$339,900

Ad #4481



Prime Location....

Your search is over! This fabulous 3 bdrm home is close to schools, shops & Fairy Lake in well established area of town. Eat-in kit w/w/o to lrg deck. Comb L/r & D/r w/bay wdw & gas f/p. Mostly upgrd'd wdws & doors. Fin. bsmt w/pot lighting. Fully fenced yard. Perennial Gardens! Pride of ownership!

\$297,900

Ad #4751



Establish Your Root Here...

Calling all bungalow lovers! Excellent 3+2 bdrm. New shingles 2007. Mostly upgraded windows. Mbr w/dbl closet & 3 pc ens w/sep shower. Crown moulding in living/dining rooms. Desirable established area close to schools & shopping!

\$273,300

Ad #4661



End Unit On Premium Lot...

This meticulously maintained & spacious end unit town home is impressive! eat-in kit with b/i dw & w/w/o to deck, gas f/p in fam rm, mbr w/4pc ens. Fully fenced backyard on Premium Lot! Just mins to the lake! Quiet Crescent. Shows Like A Dream!!

\$259,900

Ad #4811



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