



FERNANDO TEVES*

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Teves Newsletter

“HELPING YOU MAKE INTELLIGENT DECISIONS”

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FEATURED LISTINGS



W2036763



W2073435



W2066033



W2068678



W2073334

MARKET WATCH

Good Start to 2011

Greater Toronto Realtors reported 4,337 transactions through the MLS system in January 2011, thirteen per cent lower than the record result reported in January 2010. The average selling price for January 2011 sales was \$427,037, which represents an increase of over four per cent compared to the average of \$409,058 reported in January 2010. “The average selling price is expected to grow at a moderate pace in 2011. Growth rates in the three to five per cent range will be sustainable from an affordability perspective”, said Jason Mercer, Toronto Real Estate Board’s Senior Manager of Market Analysis.

MY SERVICES

- FREE** Professional Advice
- FREE** Market Evaluation
- INNOVATIVE** Marketing
- FULL-TIME** Representation
- EXCEPTIONAL** Service
- EXPOSURE ... EXPOSURE**



**Private Financing
Exclusive To My Clients
(OAC)***

NEW MORTGAGE RULES

CMHC has implemented the following new measures to all applications for mortgage loan insurance:

Effective March 18, 2011:

- Reduce the maximum amortization period from 35 to 30 years for new insured mortgages with loan-to-value ratios of more than 80 per cent.

- Lower the maximum amount Canadians can borrow when refinancing a 1 - 4 unit owner-occupied property from 90 to 85 per cent of the value of their homes.

Effective April 18, 2011:

Mortgage loan insurance will no longer be available for non-amortizing secured home equity lines of credit, or HELOC.

Government of Canada announced

BUDGET 2011

The Next Phase of Canada’s Economic Action Plan provides funding to continue to protect Canada’s natural environment.

The Government will be investing \$400 million in 2011-12 for the ecoENERGY Retrofit – Homes program to help homeowners make their homes more energy efficient and reduce the burden of high energy costs. Further details regarding this program will be announced in the near future.

1. 2011 Ontario Budget

MORTGAGE RATES

Residential Mortgage Rates

PRIME RATE	3.00%
VARIABLE	2.20%
5 YR CLD	3.86%

*OAC RATES MAY CHANGE WITHOUT NOTICE

If your Mortgage is up for renewal, call or email Fernando anytime for personal advice and recommendation.



Prudential

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Brokerage**

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