

Because a Great Experience Begins with a Great Agent.™

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Your Dedicated CIR REALTY Real Estate Representative

HOME OWNER TIPS OF THE MONTH



The Questions You Need to Ask Before You Become a Landlord

If you are thinking about fixing up a basement suite to rent, or purchasing a duplex and renting it out as a way to make some extra money, ask yourself these questions first:

1. Is it a money-maker?

Ask yourself these two questions: How much will it cost me? And what will it rent for? Get a realistic assessment of current rental rates and don't skimp on estimating your expenses.

2. Are Your Legal Issues In Order?

Prospective landlords must take the time to understand all their legal obligations, ensure the property is legal to rent and prepare a solid lease.

3. Do You Know How to Pick Good Tenants?

There are three important checks to go over before taking on a potential tenant: a credit report, employment verification and a call to their previous landlords. ■

Pay Off Your Mortgage FASTER

Andy MacDonald, President of MortgageBroker Inc in Mississauga Ontario., points out that if you pay an extra \$1,000 towards a 5% fixed-rate mortgage during each of the first five years, you'll save \$10,000 in interest over the mortgage's 25-year life. However, if you make the same payments during your mortgage's last five years, you won't save that much in interest at all.

One of the best ways to pay off your mortgage faster is to make your payments weekly or biweekly instead of monthly. By doing so, you will make the equivalent of an extra month's payment every year, which would save you \$30,000 off the total cost of the same \$250,000 mortgage.

-- MoneySense, 2015 ■

Market Stats

JUNE 1, 2015 - ACCORDING TO CREB

(referencing metro Calgary stats only)...

Calgary housing prices change direction in May.

Market moves toward balanced conditions. For

the first time since December 2014, Calgary's residential unadjusted benchmark prices improved over the previous month. Within the city of Calgary, housing prices totalled \$454,100 in May, a monthly and year-over-year increase of 0.55% and 0.96%.

ACTIVE LISTINGS as of June 9, 2015* // **SALES** for May 2015*

	COUNT	AVERAGE PRICE	AVERAGE DOM
Single Family	5919 // 2041	\$769,525 // \$532,077	71 // 44
Condominium	2869 // 781	\$437,138 // \$345,855	69 // 48
Combined	8788 // 2822		
Rural with Home	10 // 0	\$215,820 // n/a	234 // n/a
Rural Land	618 // 23	\$823,402 // \$520,956	217 // 150
Total Rural	628 // 23		
Total MLS	9416 // 2845		

* All numbers gathered for the Listings and Sales stats are compiled from metro Calgary and rural southern Alberta areas



CALL NOW for A FREE MARKET EVALUATION

At CIR REALTY meeting all of your real estate needs is our goal.

We look forward to hearing from you as we are happy to answer any questions you may have.