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David Yetman Group

CENTURY 21.
All Points
INDEPENDENTLY OWNED & OPERATED

Edition 16

HomeBuyer insights

We're sure you've seen that not every home has outstanding curb-appeal. Some are "diamonds in the rough." And often this hidden potential is a buying opportunity. But it does take a trained eye to spot the diamond.

And it takes experience... like ours. We have opinions and insights and we're always looking at neighbourhood trends, and spotting opportunities.

Call us to find out what "gems" we've discovered recently.

The David Yetman Group

Considering A Property... Complete With Tenant?

Whether it's an investment property, or if part of the property you're considering is already rented out to offset mortgage payments, remember before the deal is finalized, to:

- Verify the amount of rental deposits and prepaid rents so they'll be credited to the purchaser.
- Confirm that, if required by the Landlord & Tenant Act, interest on any rental or security deposit has been paid to the tenant and is up-to-date.
- Get information about the tenant(s).
- Verify if any lease exists and find out about its terms and whether it's written or oral.
- Find out what the property costs to run – asking for "actual bills" and invoices to verify operating expenses.
- Review existing service contracts.

Questions about investment properties?
Call or text us, **you can always count on us for real estate guidance.**

The David Yetman Group

Home Heating – Evaluating Your Options

As you evaluate various homes, chances are you'll look at the furnace – oil, gas, electric… new and energy efficient or instead - older and may need upgrading. Or perhaps you have 2 homes on your short list with different types of heating. Here's a quick look at energy efficiency; the cost of energy – comparing natural gas, electricity & oil; and environmental impact.

Cost of Energy (Fuel)

To get the same amount of heat, you need:

- 1.4 therms of gas
- 40.6 kWh of electricity
- 1 gallon of oil

Oil & Gas Win

Based on current market prices, in most areas, oil & gas are less expensive than electric. However, gas is not available in all areas. Also energy prices have been fluctuating and it's impossible to predict prices over the next 2 decades (the average life of a furnace).

CO Emissions

Unlike gas or oil, electric heat has no fuel combustion.

Electricity Wins

No potential CO emissions in your home.

Fuel Delivery

Electric and gas furnaces use energy on demand, no storage concerns and no odour.

Gas & Electricity Win

With oil, you store the fuel on your property.

Average Life Span

Gas furnace - 15 years
Electric furnace - 20 to 30 years

Oil Wins

Average life span of an oil furnace is 30 years.

Up-front Cost

Oil furnaces require a storage tank. Gas furnaces may require additional pipes and venting.

Electric Wins

Electric furnaces require no storage tanks or additional fuel pipes, nor do they require venting. However, you may need an upgrade to your electrical service.

Environmental Impact

Oil furnace efficiency – approx. 85%
Electric furnace efficiency – 100% however the process of generating electricity is less environmentally friendly.

Gas Wins

Gas furnaces run "cleaner & greener" (89% to 96% efficiency).

Condo Insurance – Mind The Gap!

When you're thinking Condo, it's good to think insurance too. As a condominium owner, you may face unexpected expenses due to the limitations of your condominium corporation's master insurance policy. There are insurance policies that help protect condominium owners against common, yet often unrecognized gaps in typical condo coverage.

There's a type of insurance known as Addition & Alteration insurance. In the event of damage to your unit, this type of insurance can cover some of the upgrades, or enhancements made to a condominium unit, from hardwood floors to lighting fixtures.

There's also insurance that reimburses owners for their portion of the repair costs and/or the master policy deductible to repair damage to a Common Area, for an unforeseen event such as a pipe bursting in a condominium lobby or gym.

Ask your Insurance Broker about your coverage to be certain.

CFLs – Use Dimmable Bulbs For Dimmable Light Switches

Compact Fluorescent Light (CFL) bulbs save energy – a good idea for your new place. But if some fixtures are controlled by dimmers, using a standard CFL bulb could mean a burned out switch… or worse.

Read the packaging to be sure you're putting in special, dimmable CFL bulbs. Some are equivalent to a 100W incandescent, but can also dim down to 20% of maximum light output.

Fireplace – Love To Have It

If a fireplace is on your "would really like to have" list, don't worry if you've seen great homes without this feature. There's a whole new breed of fireplaces that don't use logs, natural gas or propane. They're sleek, eye-catching, and elegant - ideal for living rooms, bedrooms and offices too.

These are light-weight, easy to install fireplaces that can hang on almost any wall – just like a picture. And they don't need a chimney. So keep the fireplace on your "I want that" list, knowing you can add it to any home you've seen.

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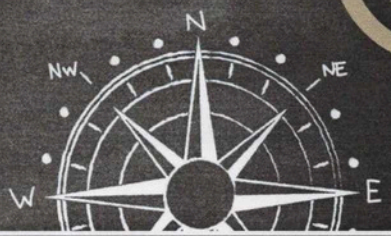
21



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