

Real Estate Monthly



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Study Suggests Millennials Could Improve Finance Habits

Despite monitoring their finances quite regularly, Millennials are prioritizing their spending habits more so than saving, according to a survey conducted by Varo Money, which focused largely on Millennial money habits.

While automatic paycheck money-saving plans have been setup by 50% of Millennials surveyed, only a mere 27% of Millennials are saving for a place of their own.

Here are a few tips which can help younger Canadians begin saving money:

Live like a college student for a few years!

Spending habits for many College & University students across Canada are very minimal. Minimizing your spending on fancy dinners, purchasing new clothes more frequently and avoiding paying rent in a much too expensive apartment are expenses that many Canadians would never consider during their time as a student. Creating a budget with the same thought-process of a frugal student will help you save significantly. All of the small expenses Canadians spend on luxury habits can snowball into hundreds of dollars per month!

Skip the new car

One of the more common debts many first-time homebuyers have when purchasing a home and attempting to obtain a mortgage, is a vehicle. A vehicle is a depreciating asset. IT falls in value by approximately 20%-30% in its first year alone! If you are having trouble saving money and maintaining a budget, throwing away hundreds of dollars a month towards a car loan & car insurance will set your home ownership dreams back years!

Automate

With all of the technology available within the palm of our hands, setting up automated payments & savings plans via online banking is extremely simple! If you lack discipline, an automated payment plan will help ensure you are paying bills on time, thus reducing any late fees and snowballing interest debt. It can also put money aside for you to help kick-start your savings plans!

Make more money

An obvious choice, but one of the best ways to save money is to make more money! Become indispensable to your employer. Once they realize they can't function without you, that's when you negotiate a higher salary. Invest in yourself.



Obtain new skillsets, certifications, your education isn't done when you complete your post-secondary education. Consider obtaining a part-time job. Saving the money earned from your primary employment and living off of your part-time income will surely help fund your savings plan that much more quicker.

Every Canadian has a unique scenario when it comes to finances. There isn't one specific plan that will work best for everyone. Learning what works for you & developing good financial habits will ensure your future financial goals will be possible.

STEADY SEPTEMBER CONTRIBUTES TO STRONG THIRD QUARTER FOR 2017

Members of the Ottawa Real Estate Board (OREB) sold 1,387 residential properties in September 2017 compared with 1,365 in September 2016, an increase of 1.6 percent.

"We are seeing no slowdown in the condo market. Sales have been increasing in this property class since February, with the average increase per month coming in at 25.5 percent," said OREB's President. "The boost in condo sales has impacted our year-to-date unit sale figures and is putting us on track for a strong year-end finish."

"The Ottawa market is showing signs of stabilizing after the record-setting spring and summer. All indications suggest that it will be a typical selling season heading into the fall," OREB's President went on to explain. "Although properties continue to sell much faster in comparison to this time last year, our market is still balanced, though trending toward a Sellers' market. The average increase in sale price has not skyrocketed, but rather has increased gradually due to more homes selling in the \$450+ price range compared to last year."

September's sales included 311 in the condominium property class and 1,076 in the residential property class. The average sale price of a residential-class property sold in September in the Ottawa area was \$416,464, an increase of 8.2 percent over September 2016. The average sale price for a condominium-class property was \$261,548, an increase of 3.9 percent over September 2016.

Call today for real estate advice and information!

Raising funds and awareness Bringing hope to those affected by violence



ROYAL LEPAGE SHELTER FOUNDATION SUPPORTER

royallepage.ca/shelter

In 1998, the Royal LePage Shelter Foundation was established to support women's shelters and domestic violence prevention programs. Not content to simply write a cheque, Royal LePage set out to embed a philanthropic culture within its offices across Canada, engaging Royal LePage professionals to support more than 200 shelters in the communities in which they live and work.

Since that time, Royal LePage broker/owners, sales representatives and staff have helped to raise more than \$24 million for the Royal LePage Shelter Foundation, making it Canada's largest public foundation dedicated exclusively to putting an end to domestic violence. Unfortunately, Royal LePage Shelter Foundation supporters continue to have good reason to contribute to the cause.

Did you know:

- Half of all women in Canada over the age of 16 have experienced at least one incident of sexual or physical violence.
- Each year in Canada, an estimated 362,000 children witness or experience family violence.
- On average, every six days in Canada a woman is murdered by her intimate partner.

This is why women's shelters serve a vital role in our communities and why Royal LePage offices and agents raise funds for their local women's shelter in a variety of ways, including:

- Donating a portion of their commissions;
- Organizing unique and entertaining fundraising events;

Donating and bidding generously in silent and live auctions; and Participating in the National Garage Sale for Shelter, a one-day charity garage sale which has taken place over the past nine years, raising \$2,650,000.

Contributions to the Royal LePage Shelter Foundation help women work through their traumatic experiences, build confidence and self-esteem, and create lives for themselves and their children that are free from violence and filled with hope rather than fear.

The Royal LePage Shelter Foundation also raises the profile of services available to women seeking help. Funds raised at the national level allow the foundation to support initiatives like sheltersafe.ca, a 24/7 online connection to shelters across Canada which serves thousands of women annually. In talking about an issue that is too often hidden behind closed doors, Royal LePage professionals are helping build awareness that domestic violence should not be tolerated and that there is hope for healing and new beginnings after violence.

For more information on the Royal LePage Shelter Foundation, please visit royallepage.ca/shelter.


**Restoring hope.
Rebuilding lives.**

