

Your REALTOR® Connection



Spring 2011

Volume 10, Issue 1

In This Issue !

Cover Story

The changes to the Canadian Mortgage rule will increase the monthly payment
.....Page 1

Building Success

The Mississauga Real Estate Board's solid performance in 2009/2010 has set the stage for growth and innovation. ...Page 2

Canadian Boards Come Together To Address Industry Issues

Report on the 15 Large Boards' meeting held in Ottawa last month.Page 3

Events in Pictures..... Page 4

Profile of a 45 Year MemberPage 5

MREB Welcomes New MembersPage 6

From the Desk of the PresidentPage 7

Continuing Education ProgramPage 8

Sponsors:



Cover Story

Tougher Mortgage Rules Take Effect

“The tougher Canadian mortgage rules that take effect Friday March 18 will shorten the maximum payback time to 30 years from 35.”

By Sunny Freeman

Stephanie Bilbija, a university student and single mom, will have to save for a few more years before she's a home owner, thanks to new mortgage rules that may force some Canadians to think twice about whether they're ready to jump into the market.

The new rules as of Friday will make the maximum payback period 30 years — resulting in somewhat higher regular payments than with the 35-year amortization that has been the choice of about 30 per cent of home buyers.

Bilbija, 25, says she wants to own a home with enough space for her daughter to play, but she also needs to have money for other expenses.

“the new rules won't necessarily keep everyone out of trouble”

“I would rather have the option of having a longer time to pay, if it meant I could get a house and still have cash flow as a single parent,” says the York University student, who has a part-time job and part of a down payment saved.

Some first-time buyers like Bilbija will have to make sacrifices to achieve their dream of home ownership now that the option of a 35-year repayment period is being eliminated.

Bilbija says she'll save up more for a down payment and wait a few years to buy in an area just outside the pricey Greater Toronto Area.

.....Cont'd on page 3

From the Executive Officer...

Building on Success

When I look back to December 2008, I do so with a sense of pride in what Board and Staff of MREB have managed to accomplish for members over a very short period of time.



Donna Metcalfe

We created a management team, a combination of directors and staff re-dedicated to the membership and supported by a different corporate culture. At the staff level we improved Board standards of customer service and achieved increased levels of financial support from the business community. We expanded on education, re-structured the Trade Show for more member involvement and increased the branding of the Board. We did so through professionalism and a passion about what we do; and there is no limit to the growth we can achieve.

We are fortunate to have the direction of capable and dedicated directors and through them, valuable input from an industry looking at new ways of doing business. We have volunteers that understand private enterprise, who know their markets and the impact of changes taking place in the field. They bring expertise and valuable resources and a look at a future that will see a new business model for the Board.

Over the next couple of years, MREB will pursue four key initiatives designed to assist members in their pursuit of professionalism, respect and long term sustainability in real estate:

- Increase education programming and possibly professional certification
- Increase technology for 'best in class' communications between REALTORS®, buyers and sellers
- Create a new look to MREB offices and consider member consulting space
- Add commercial programming for Mississauga REALTORS®

Our solid performance in 2009/2010 has set the stage for growth and innovation. I have never been more confident about the prospects for MREB and its ability to deliver quality service and programming. As one of the fifteen largest Boards in Canada, we will set the pace for tomorrow and beyond.

Upcoming Events...



Spring Annual General Meeting

Wednesday, April 20, 2011

Credit Valley Golf & Country Club

Annual Civic Reception for

- ◆ 2011 Ronald E. Sanderson Community Service Award
- ◆ Citizen of the Year Award
- ◆ 2011 Police Merit Award
- ◆ 2011 Fire Fighter of the Year

Thursday, May 19, 2011, 4:00 p.m.

The Great Hall, Mississauga Civic Centre

5th Paul Coughlin Memorial Golf Classic

Monday, June 20, 2011

Piper's Heath Golf Club, Trafalgar Road

*Are you interested
in becoming an Association Volunteer?
Please email membership@mreb.ca
or call the office at 905.608.6732*

MREB'S REALTOR Store

Lock Boxes

Open House Sign Sleeve	Feature Sheet Holder
Business Card Holder	Suction Cup with Hook
Please Remove Shoes	Agents Please Leave Your Card
Please Leave Card	Please Don't Let Dog Out
Please Don't Let Cat Out	Please Remove Shoes...
Watch Out For Pets	Showing In Progress Wait
Course Workbooks	Thank You for Visiting my Open I
Love Your Referrals	House



Contact:
The Front Desk or
Kathryn Gaj
905.608.6732 Ext.-27

Come and support your community through a team effort. Reach us at e-mail info@mreb.ca

News

Tougher Mortgage Rules Take Effect

.....Cont'd from page 1

The rule changes will increase the monthly payment on a \$300,000 mortgage at four per cent interest by \$105 — but will also reduce total interest paid by \$42,288 over the life of a mortgage because it's repaid five years sooner.

Dropping the amortization to 30 years will cut buyers' maximum possible purchase price by six to seven per cent. That means someone who qualifies for a \$300,000 mortgage could afford a home that's about \$18,000 to \$21,000 less expensive.

"When you reduce amortization, it increases your mortgage payment for the same purchase price, so if you have people near the edge of affordability, forcing them into a shorter amortization means they won't qualify for as much house," says Robert McLister, a mortgage planner and editor of the Canadian Mortgage Trends website.

"It means that you'll have to find a cheaper house or you'll have to move a little further out of the city." McLister says first-time owners should re-examine their monthly cash flow before deciding whether now is the time to enter the market.

"You don't want to get in a situation where you have no breathing room." Mortgage holders' total debt service ratio should be under 40 per cent of income and if they can't comfortably buy a house and keep their debt ratios under that number, it's probably wise to wait and save up more, he says.

McLister warns that the new rules won't necessarily keep everyone out of trouble, so first-time buyers should avoid the tendency to buy the most expensive house their mortgage allows.

He adds that renting could be a better option for potential first-time buyers in some of the most expensive markets because much of the initial mortgage payments end up paying for interest rather than debt reduction.

Pre-approval won't do either; you have to have a firm purchase agreement, or the new rules will apply. On a positive note, he adds that the new rules could save first-time buyers even more money because they put limits on some on those willing to max their mortgages out to secure a home and drive prices up in the process.

"If you start putting limits on those people now, those people at the edge, it's going to put pressure on prices," he says.

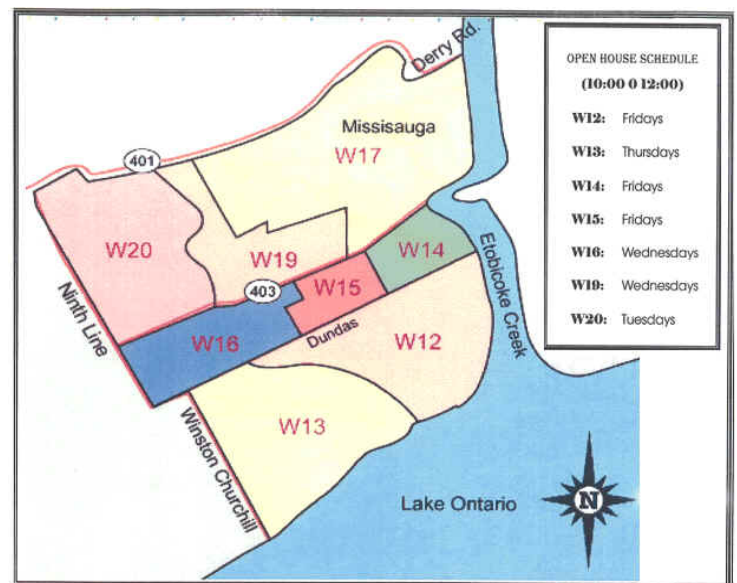
"Home prices are driven by affordability, they're driven a lot by first time buyers and these limits will rein in some of those people."

Vancouver-area real estate agent Richard Morrison, says "irrational exuberance" in advance of the changes has driven an increase in sales, but adds that usually clients asking for a 35-year plan are in the minority.

He welcomes the long-term effects of the changes, despite a potential short-term lull in business, but says they could help to further stabilize the market.

"If we had kept it with five per cent down and 35-year amortization, you're taking buyers from the future into the present and could have disastrous effects," Morrison says.

Mississauga Real Estate Board Open House Area Map



For daily reports on open houses please visit
www.mreb.ca/openhouses

For daily reports on solds send your request to
membership@mreb.ca

Send your 'Have Your Say', 'Community Affairs',
'Real Estate Anecdotes', 'Comments' and 'Questions' to
newsletter@mreb.ca

Your REALTOR® Connection Committee

John Kaunds, Chair/Editor
Allan Todd, Co-Chair

Ebrahim Suliman
Jennifer Vogel

M.K.Areola, Staff Liaison

Events

At the 15 Large Board Meeting



15 large Boards meeting in February 2011. Donna Metcalfe, Executive Officer, MREB says good-bye to retiring CREA CEO Pierre Beauchamp.

Are you interested in Volunteering?

Networking with your colleagues. Adding something more to your resume. Giving back to your profession. Enhancing your career. Being appreciated and recognized or sharing your expertise and knowledge in education, social events, communications, membership, governance, government lobbying or related services?

We are a member-driven association and we rely on volunteers. We value our volunteers' time, input and decision making. This is your association, help make it the best it can be!

What is expected of a volunteer?

Bring new and exciting ideas to the table; the sky's the limit!
Do your homework, consider your interests and see where you fit.
Only take on as much as you can handle.
Rely on your staff liaison for their knowledge and resources.
Have your colleague's best interests in mind.
Remember that you hold a position of trust; maintain association confidentiality.

What is your role at the Committee meetings?

Be prepared—Know the Agenda & Issues
Start the meeting on time and with an agenda
Participate and share your thoughts and ideas
Stay on topic during the meeting
Stay after the meeting to network with your colleagues
Committed attendance is necessary to properly conduct meetings
Voting is based on a majority rule
Most of all - **have fun!**

Now that you're interested in becoming an association Volunteer, please email membership@mreb.ca or call the office at 905.608.6732

MREB's President, Walter Hayde delivers a Message to Mayor Hazel McCallion on her Birthday



PAC Chair Linda Pinizzotto, President Walter Hayde, Madam Mayor Hazel McCallion and Carmella Kapeleris Co-Chair PAC



President Walter Hayde, Madam Mayor Hazel McCallion and Diane Kalenchuk

Madam Mayor, On behalf of the Directors and the Membership of the Mississauga Real Estate Board kindly accept this Plaque and a small donation to your Charity, Hazel's Hope, in recognition and appreciation of your work, vision and foresight in making Mississauga, a City we are all proud of. We also take this opportunity of wishing you a very Happy 90th Birthday. May the Lord's Choicest Blessings be with you today and for years to come. Congratulations on being Mississauga's Valentine.

Profile

John Cassan

Profile of a 45 Year Member



Some of you will remember the name Sheff Cassan, but you may not know that he is John Cassan's father.

During his time, Sheff Cassan was the founding Secretary (1954) for the Mississauga Board, and the first Sales President in 1960.

John began his career as a REALTOR® after his graduation from the University of Guelph in 1966. Majoring in Economics, the call to Real Estate was strong and evenings at York University gave him his FRI, the most up-to-date real estate degree of its time; and still coveted by REALTORS® today. In 1972, John was appointed a 'Fellow' of the Real Estate Institute of Canada.

His Designated Appraiser Residential (D.A.R.) and Designated Appraiser Commercial (D.A.C.) were realized in 1995. John was the only Real Estate Broker in Mississauga with five national degrees and is a Founding Member of the Society of Accredited Senior Agents.

One would think that all work and no play would make 'John' a dull boy; but his long term commitment to 'paying forward' sees him front and center in community activities. From Vice-Chair of the Mississauga Santa Claus Parade and a Directorship on the Ontario Society for Crippled Children, to President of the Mississauga Real Estate Board in 1976, Mr. Cassan's diligence, involvement and wise thinking are indicative of the man's stature; John sits tall in the saddle.

John served the Lorne Park Hockey Association as Head Coach and Vice-President for over ten years and has received 'Gold' and 'Silver' Medals from the Mississauga Hockey League

What we would like to know John is "what you do in your spare time?"

* * * * *

"I remember John Cassan as a young boy, working with his father whom I respected very much. When I started working with him he was very good to me, when I look back now I thought I should have join him ten years earlier. We are always good friends, he is a good man" - Heinz Ruscher, recipient of the Board's 50 Year Member Pin

"John Cassan offered me my first job even before I got my license. I found him to be a gentlemen and a good teacher. He showed me how to conduct my first listing and to this day I respect him and enjoy seeing him". - Theresa Zurawel

* * * * *

"One of the nicest things about John Cassan over the 40 years of knowing him, is his unending willingness to share his vast knowledge of commercial/industrial real estate or the landlord and tenant act. He always seems to be there when you need him, and never says no. His service to the Mississauga Real Estate Board and the community has been exemplary. I consider it an honour to have been able to call John Cassan "a friend" for over the last 40 years. Congratulations on your 45 years, John, and many more." - Michael Mills

News

Canadian Boards

Come Together To Address Industry Issues

By Donna Metcalfe

It was decided at February 2011 session of the 15 Large Boards to continue to meet annually in Ottawa. The fifteen largest Boards from Nova Scotia to Greater Vancouver are sitting down with the Provincial and Territorial Associations Committee (PTAC) to discuss common Board operations and industry issues. It's difficult to position your association and measure success when operating in isolation, otherwise Boards develop their desired position over long periods of time, only to find they have reinvented the wheel through myopic vision.

This is the crux of the annual meeting with the 15 Large Boards. It's both a vehicle to express ideas on issues such as MLS, CREA Data Distribution or Dues increases or alternatively developing professionalism and sharing strategic plans.

One key issue was abundantly clear; the past is past and future planning incorporating new technologies and social networking are key to maintaining Board continuity. If you want to play to win, don't put all of your efforts in one basket. While it may be prudent to concentrate activity in one place, be sure you do so while developing a plethora of diverse activities to fill in when things go wrong for members.

As one of the 15 Large Boards, the Mississauga Real Estate Board arrived home with new ideas and helpful suggestions to benefit members.

The Mississauga Real Estate Board Welcomes New Members

December

ABRAR, Nadeem	Signature Services/GMAC
ALI, Kamran	Signature Services/GMAC
LEOPOLD-MURESAN, Mariusz	RE/MAX Realty Specialists
LINTON, Leslie	Sutton Group Quantum
PATEL, Kalpesh	Royal LePage R. E. Services
SALMAN, Kristian	RE/MAX Realty Specialists
VIRANI, Shamez	RE/MAX Professionals

January

BUDISA, Mark	RE/MAX Realty Enterprises
BUDWAY, Diana	RE/MAX Professionals
CORBEIL, Gail	Royal LePage Kingsbury
DEWITT, Elizabeth	Royal LePage Kingsbury
DINAPOLI SOARES, Maria	RE/MAX Realty Enterprises
DUGGAN, Pamela	Royal LePage Realty Plus
GENDRON, Isabella	Sutton Group Quantum
GOTHA, Yvonne	Royal LePage Kingsbury
GUTKOWSKI, Adam	RE/MAX Realty Specialists
IPATOVA, Anna	Royal LePage Kingsbury
LARMOUR, Brian	Royal LePage R. E. Services
MANN, Catherine	Royal LePage R. E. Services
MATAR, Sawssan	Royal LePage Kingsbury
NAJI, Ali	Royal LePage Kingsbury
PAIS, Jose Carlos	RE/MAX Realty Enterprises
REDVERS, Stephanie	Royal LePage R. E. Services
WONG, George	Royal LePage R. E. Services
YEN, Leonard	Royal LePage Meadowtowne

February

BAIGORRIA, Cristian	Signature Services/GMAC
HARDING, James	RE/MAX Professionals
HOWELL, Simon	Royal LePage R.E. Services
ISAI, Zamira	Royal LePage R. E. Services
KELLU, Saad Ali (Simon)	RE/MAX Realty Specialists
KHAN, Asif	RE/MAX Realty Specialists
KHURSIGARA, George	Sutton Group Quantum
KHURSIGARA, Zahan	Sutton Group Quantum
LARAIYETAN, Aderonke	Sutton Group Summit
LETT, Doreen	Sutton Group Quantum
MANGOS, Konstantinos	Sutton Group Summit
NICHOLLS, Michelle	Royal LePage Realty Plus
PALUZZI, Robert	Royal LePage Meadowtowne
POBOJEWSKI, Thomas	Royal LePage Kingsbury
SHARIFIBADI, Behram	RE/MAX Realty Specialists
STARONOVA, Simona	Hodgins Realty Group
URSINI, Mike	Romulus Realty Inc.
VAYMAN, Leon	Sutton Group Quantum

March

COLTELLARO, Victoria	Signature Services/GMAC
DOBSON, Kassandra	Sutton Group Quantum
DUBREUIL, Tammy	RE/MAX Realty Specialists
GIBSON, Peter	RE/MAX Realty Specialists
NGUYEN, Kim	RE/MAX Professionals
PARROTT, William	Royal LePage R.E. Services
REMBISZ, Chris	Royal LePage Realty Plus
WALLER, Cathey	Royal LePage R.E. Services
WENSING, Alfred	Royal LePage Realty Plus



SOMETHING NEW

By Jennifer Vogel

Your MREB Communication Committee would like to poll our membership to comment on current issues facing our industry and our Board.

As members:

Where can you see improvements being made?

Do you have any suggestions in regards to our MREB public website?

The members of our Communication Committee would like to hear from the MREB Membership. Your positive comments as well as constructive criticism will be equally reviewed with some being published in the next issue of "Your REALTOR® Connection Newsletter". This is your opportunity to improve on what the Board has accomplished and to make the necessary changes required to take the MREB into the future.

Make a difference!

Let your voice be heard!

Jennifer Vogel is a REALTOR® and a volunteer for MREB's Communications Committee

Send your Feedback, Comments and Input to newsletter@mreb.ca

From The Desk of The President of the Mississauga Real Estate Board



Walter Hayde

Why be a Member of the Mississauga Real Estate Board

Over 1500 Members of the Mississauga Real Estate Board are in the 9th largest Board in Canada. If only all REALTORS® residing in Mississauga were Members of the Board! MREB has a lot to offer and at a nominal cost. To be a member costs \$150.00 a year, that's just \$12.50 a month. When you look at the last invoice from MREB the amount includes dues that MREB collects on behalf of the Ontario Real Estate Association (OREA) \$110.00 and the Canadian Real Estate Association (CREA) \$220.00; dues we submit on your behalf.

Why be a Member of the Mississauga Real Estate Board?

The Board's Education Department researches a broad spectrum of interesting subjects, pertinent to the Industry. RECO uses Board facilities to conduct mandated 'RECO Updates' on a regular basis and OREA conducts articulating courses. The Board's intention is to provide an environment conducive to learning, close to home and at affordable prices. Even non-members avail themselves of Education Credits at MREB at affordable costs and close to home.

MREB's Realtor Store offers a selection of products at competitive prices. Open House Signs, Map Art Maps, Lock Boxes etc. are readily available. Please visit 29-3355 The Collegeway, Mississauga ON L5L 5T3 Tel: 905-608-6732 or go on line at www.mreb.ca for more information.

Board Committees are Chaired by volunteers working behind the scenes. Governance (By-Laws), Government Relations (PAC), Finance, Nominations, Education, Membership, Communications, Trade Show, Related Services, Civic Reception and Golf bring talents to the organization and resources appreciated by the Membership. We are always looking for volunteers and would love to hear from you. Requests for information can go to president@mreb.ca and I will be happy to respond.

The AGM this Spring will be held at the Credit Valley Golf and Country Club. This is a good time to network with peers and to see what is happening at your Board in Mississauga. With the beautiful weather we have been enjoying recently, we are all looking forward to the time when the grass is green, birds are chirping and activities at choice golf courses are in high gear. We at the Board have our own special event for Members and their guests. The Paul Coughlin Memorial Golf Tournament is an event held annually with proceeds going toward local charities.

In November the Election Meeting and Trade Show were recently expanded by the Board's new Related Services Committee. This day now provides opportunities for corporate sponsorship and advertising from industry suppliers which defers a major part of MREB expenses. This allows the Board to provide a high level of service without raising Member dues; which have not increased in 12 years. The Election portion of this day sees volunteers run for a Director position, providing ample opportunity for Member involvement.

Our biggest asset is the goodwill and support we receive from our Partners, **the Mississauga News**. When there is space is available, they promote Education Courses, the Open House link and Web Site www.mreb.ca.

Visit us at www.mreb.ca

Continuing Education Programmes at MREB

Date	Time	Course Code	Course Title	CE Credits	Instructor
Wed. Mar. 30	9:30 - 12:30	A11049	Tax Strategies For REALTORS® <small>New Course!</small>	3	CRA
Thu. Mar. 31	9:30 - 4:30	AB11050	RECO Real Estate Update - Residential	6	OREA
Tue. Apr. 5	9:30 - 12:30	A11052	Real Estate Investing For REALTORS®	3	Garry Klassen
"	1:30 - 4:30	B11053	REALTOR® Risk Reduction	3	Garry Klassen
Wed. Apr. 6	9:30 - 12:30	A11053B	Documentation For Buying & Selling Commercial Properties <small>New Course!</small>	3	Don Patterson
Thu. Apr. 7	9:30 - 12:30	A11054	Personal Information Protection & Open House Safety	3	David O'Gorman
"	1:30 - 4:30	B11055	Preventing Real Estate Fraud	3	David O'Gorman
Tue. Apr. 12	9:30 - 12:30	A11056	Discovery & Disclosure; a Registrant's Responsibility	3	Cassandra Walker
"	1:30 - 4:30	B11057	Residential Investment Properties	3	Cassandra Walker
Thu. Apr. 14	9:30 - 4:30	AB11058	RECO Real Estate Update - Residential	6	OREA
Fri. Apr. 15	9:30 - 12:30	A11059	Tax Strategies For REALTORS® <small>New Course!</small>	3	CRA
Tue. Apr. 19	9:30 - 4:30	AB11060	Feng Shui For REALTORS®	6	Sharon Hay
Thu. Apr. 21	9:30 - 12:30	A11062	Drafting & Presenting Winning Offers	3	Garry Klassen
"	1:30 - 4:30	B11063	Understanding & Selling Condominiums <small>New Course!</small>	3	Garry Klassen
Tue. Apr. 26	9:30 - 4:30	AB11064	RECO Real Estate Update - Residential	6	OREA
Wed. Apr. 27	9:30 - 12:30	A11065	Tax Strategies For REALTORS® <small>New Course!</small>	3	CRA
Thu. Apr. 28	9:30 - 12:30	A11066	Drafting Clauses & Conditions	3	Mary Jones
"	1:30 - 4:30	B11067	Statutory Requirements & The Agreement of Purchase and Sale	3	Mary Jones
Tue. May 3	9:30 - 12:30	A11068	Negotiating Strategies For Commercial Leasing	3	Don Patterson
"	1:30 - 4:30	B11069	MPAC:What REALTORS® Need To Know About Commercial Assessment & Valuation In Ontario <small>New Course!</small>	3	Bill Bradley
Thu. May 5	9:30 - 4:30	AB11070	RECO Real Estate Update - Residential	6	OREA
Tue. May 10	9:30 - 12:30	A11072	SHIFT: 12 Tactics For Tough Times	3	Garry Klassen
"	1:30 - 4:30	B11073	Presenting Winning Multiple Offers	3	Garry Klassen
Thu. May 12	9:30 - 12:30	A11074	Insurance Matters; Are You Covered?	3	Mary Jones
"	1:30 - 4:30	B11075	Disclosure, Timing & Documentation	3	Mary Jones
Tue. May 17	9:30 - 4:30	AB11076	RECO Real Estate Update - Residential	6	OREA
Thu. May 19	9:30 - 12:30	A11078	Self Defense For REALTORS®	3	Miro Pusic
Tue. May 24	9:30 - 12:30	A11080	Buyer Mastery: Maximizing Your Buyer Business	3	Garry Klassen
"	1:30 - 4:30	B11081	Real Estate Investing For REALTORS®	3	Garry Klassen
Wed. May 26	9:30 - 12:30	A11082	Writing The Right Condition <small>New Course !</small>	3	Ron Abraham
Fri. May 27	9:30 - 12:30	A11083	Form in Plain Language (with 2011 Updates)	3	Ron Abraham
Tue. May 31	9:30 - 4:30	AB11084	RECO Real Estate Update - Residential	6	OREA

Contact: M.K.Areola 905.608.6732 ext.-21 or at education@mreb.ca