

Oakville & Burlington Market Watch

New Banking Rules

New banking rules may affect your ability to obtain a mortgage.

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Consumer optimism grows over real estate markets

Ontarians are decidedly more upbeat about the province's economy than they were last fall -- a newfound positive outlook that is dramatically boosting confidence in residential real estate markets, according to a new survey conducted on behalf of the Ontario Real Estate Association (OREA) by the polling firm of Ipsos.

Twice a year, OREA releases the Ontario Home Ownership Index, a survey of Ontarians' perceptions of home ownership and real estate markets at the neighbourhood, city and provincial level. The latest results reveal that the index has surged by 27 points to 129, the biggest increase in sentiment since tracking began in 2013.

People are significantly more likely to rate residential real estate markets as favourable (rating them from 6 to 10 out of a total of 10) at all levels compared to previous surveys in November 2015: 58 per cent say residential real estate markets in their city or town are favourable' (+8 points), while 57 per cent say the same about the market in their neighbourhood (+7 points) and 56 per cent about the overall residential real estate market in Ontario (+6 points).*

*Source: OREA

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Darlene Darragh

Diamond Award Winning Real Estate Sales Representative

Style your home like a celebrity

1. Make a grand entrance; flank your front door with topiary bushes and ensure your hallway is as welcoming and bright as possible.
2. Develop a sense of wide-open space with a predominantly almond palette. And hang outside black and white photography to set the scene.
3. If you fancy even more drama, try grey tone painted paneling to add an air of cinematic verve. But it needn't cost a fortune -- be inspired by one of today's photographs (our own Glasgow drawing room) and put it together with mitre cut picture rail and MDF from Home Depot. A slick of Benjamin Moore Ashland Slate 1608 will complete the picture.
4. Be inspired by the pleated lines of a Rita Hayworth frock: detail your windows with tall, pinch topped drapery in smoke grey linen or creamy velvet.
5. Chandeliers are SO Los Angeles, darling. This in mind, opt for as much sparkle as your ceiling can support.
6. Pile your coffee table with art, fashion, travel and film books, all the time channeling the spirits of Tom Ford, Barbra Barry and Markus And Indrani. If you want even more inspiration, grab a copy of *Paul R. Williams: Classic Hollywood Style* and prepare to weep.
7. Add flowers, loads of 'em, like curtain-call bouquets for leading ladies. Stuff cut-crystal vases with plump lilies, delicate orchids and aromatic white roses.
8. Cocktail carts are a must. Dream of Cary Grant in "That Touch Of Mink" as he fixes a stiff drink and pours it over the rocks. Opt for shiny metal finishes and load with decanters and sparkling glassware.
9. Create an "achievement wall" -- sure you mightn't have a cabinet bursting with Oscars, but you (and your family) may have university degrees, sports awards or paraphernalia that recalls an honour. So frame and arrange them and let the feel good factor resonate throughout your home.
10. Detail your windows with tall, pinch topped drapery in smoke grey linen or creamy velvet.
11. Dressing rooms (or, if stuck for space, dressing tables) are critical. Well lit and well stocked, they're the perfect place to get red carpet ready as the part season dawns. And don't forget the mirror; preferably something Venetian, three sided, or with Art Deco lines.
12. Finally -- learn to "seasonally adjust" rooms: create neutral backdrops and switch everything up with accessories to keep your home permanently Architectural Digest ready. Got it? Thank goodness, 'cos the clock is tiffing. Sorry, "ticking"...

*Source: http://www.huffingtonpost.ca/colin-justin/celebrity-style-home_b_11879814.html

New rules for bank capital requirements

Canada's banking regulator has released revised capital guidelines for mortgage lenders. Just what every lender loves to hear, right?

Once implemented, federally regulated lenders will have to set aside more capital in certain cases to shield them from a potential market blowup. The new rules kick in November 1 for the big banks.

"Under the proposed revised guideline, the amount of capital required to be held by the institutions is not expected to change significantly," assured a spokesperson. "These changes aim to ensure that capital requirements continue to reflect underlying risks and developments in the financial industry."

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"Now is the time to list your property with the inventory being so low".



JUST SOLD – ISLINGTON TERRACE

Need help purchasing a new build? I have bought and sold new home and condo construction to clients. This latest one was purchased for the adult children of clients. The 2-bedroom condo on the Toronto subway transit makes it ideal.

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I am pleased to be able to offer a 1 week resort vacation worldwide for any clients who buy or sell with me.

Many have enjoyed a relaxing week away after moving. What better way to unwind after all the activity associated with home buying/selling.

**Information provided by OMDREB board.

New rules for bank capital requirements

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One interesting change is OSFI's new "countercyclical buffer" policy. That's where banks must put aside more capital if the market gets abnormally risky. OSFI says the Bank of Canada's Financial System Review (FSR) will, in part, help determine if such buffers are necessary. Banks will get 6-12 months' notice before these countercyclical buffer increases take effect.

"...in Canada, under the current requirements we do not require financial institutions to have a countercyclical buffer," the spokesperson said. "OSFI does not feel it is necessary to activate a countercyclical buffer based on the principles outlined in the Capital Adequacy Requirements Guideline (CAR)."

In terms of securitization, an issue near and dear to broker lenders, OSFI says, "The revisions to...CAR should not have an impact on mortgage lenders' securitization abilities."

As for underwriting, OSFI told CMT, "Through the revised CAR guideline, OSFI is clarifying the conditions under which risk mitigation benefits of mortgage insurance are recognized for regulatory capital purposes." In other words, if lenders don't carefully heed insurers' underwriting and loan requirements, that could "require OSFI to ask financial institutions to implement remedial measures," which could include coughing up even more capital, suggests the regulator.

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"Lets Talk Real Estate" Podcasts

I am thrilled to expand my online marketing to now include podcasts in addition to video.

Starting in July we launched the "Let's Talk Real Estate – Let's Get Real Podcast series.

The response has been overwhelming. We are talking about topics submitted by the viewers and includes topics such as:

- Staging
- Selling your home on your own
- Discount brokerage pitfalls
- Renovating
- Buying a home for your children
- Buying investment properties

You can listen to these podcast by:

- Following my social media sites
- Accessing a direct link from the www.OakvilleDailyHouses.com or www.BurlingtonDailyHouses.com website posts or emails if you are on my automatic daily listing emails
- Selecting Podcast on the www.DarleneDarragh.com or www.HomeSaleDivas.com

New rules for bank capital requirements

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OSFI has been keeping busy in the past year. On July 7, it announced it was tightening its “supervisory expectations for mortgage underwriting in light of the evolving housing market.”

It also made clear that it “will be placing a greater emphasis on confirming that controls and risk management practices of mortgage lenders and mortgage insurers are sound and consistent with the principles underpinned by OSFI [Guideline B-20: Residential Mortgage Underwriting Practices and Procedures](#) (and, where applicable, OSFI [Guideline B-21 – Residential Mortgage Insurance Underwriting Practices and Procedures](#)).”

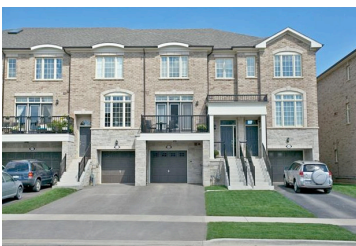
In April, OSFI introduced a higher floor on capital requirements to “take into account periods where the value of properties pledged as collateral becomes less certain.” Those changes are meant to be “risk sensitive and therefore reflective of regional variation in risk,” it said in December.

What’s the goal of all this? To strengthen the measurement of capital held by the major banks, and better position them to withstand potential losses.

The net effect to mortgage shoppers remains to be seen. Our money is on banks incrementally tightening lending qualifications and slightly increasing mortgage rates to offset their cost of compliance.

Source: http://www.canadianmortgagetrends.com/canadian_mortgage_trends/2016/09/more-on-osfis-recent-capital-guidance.html

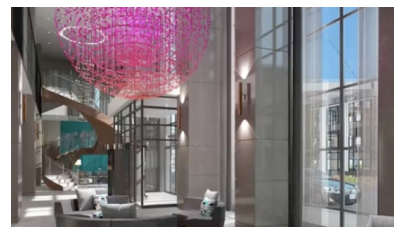
New Listings



2433 Baronwood Drive

For details go to:

<http://darlenedarragh.com/listings/2433-baronwood-drive/>



Islington Terrace

For details go to:

<http://darlenedarragh.com/listings/islington-terrace/>

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Real estate is my passion because I truly believe that once my clients' home life is settled, everything else falls into place.

With a passion for homes and over 30+ combined years experience in real estate sales, communications, marketing, negotiations, website design, social media marketing, relocations, decorating and staging, I know your home and your needs are as unique as you are!



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Darlene Darragh
Sales Representative

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