



**LARRY PERSAUD**

Sales Representative Sutton Group – Summit

Direct: (647) 828 - SOLD 7653 Office: 905-897-9555

**"My Services Will *MOVE* You"**

## Greetings!

If you're finding it hard to save up for a down payment, you may have considered purchasing a home with a friend or relative. The first article offers some advice on co-ownership.

Decorating for the holidays is so much fun but there are a few safety precautions to keep in mind. The second article shares some tips on how to decorate your home safely.

Technology, if you want to send your long distance relatives more than just a card this year, send them a video instead. The third article shows you an easy way to produce and send video e-cards.

Finally, setting GOALS is something we should all do. At the end of each day, week, month or year we look back to what could have been. The third article shows you a simple way to set goals.

Thanks so much for taking the time to check out my newsletter. Please let me know if you have any questions or comments regarding the articles or real estate in general -- I would love to hear from you!



## In This Issue...

Co-Ownership – Will Your Friendship Survive?

Safety Tips for the Holiday Season

How to Send Video E-Cards

Setting GOALS

## Co-Ownership – Will Your Friendship Survive?

If you're tired of renting but can't quite come up with a down payment, you may have to get creative. One option is to purchase a property with a friend or relative.

Co-ownership enables you to share the down payment and monthly expenses which makes buying a home so much easier. Like everything in life though, there are pros and cons to consider. This is one partnership you don't want to enter into lightly.

The pros are fairly obvious ? it's affordable and you'll be able to start building up some equity instead of throwing it away on rent. There are drawbacks however with co-ownership including the potential loss of a valuable friendship. You may like and trust each other now but things can quickly change once you start living together.

Before deciding if you're going to purchase with your friend or relative, try to determine whether your personality styles are going to be a fit for co-habiting. If you're a neat freak and your friend doesn't know one end of a vacuum from the other then problems will likely arise. Also, think about how you like to spend your leisure time. If they're a party animal and you like a quiet life then this may not be the partnership for you.

Once you've determined that you're a good fit, visit a mortgage broker to get pre-approved so you know exactly how much you have to spend. Next, make a checklist of critical factors such as location and parking. Seemingly small issues like who's getting the master bedroom can create tension down the road so sort out those details before moving ahead. Agreeing to get a home inspection is a good plan so you're not on the hook for unexpected future expenses.

It's best to seek legal advice and draw up a detailed contract so you're prepared to deal with potential problems. Discuss worst case scenarios like break up or death, job loss or relocation, and what happens when one person wants to sell and the other doesn't. Home ownership can be fraught with problems from a leaky roof to a leaky faucet, so discuss how you're going to approach home maintenance. The relationship will sour quickly if one of you spends hours on fix-it jobs.

Building up your financial security through co-ownership can work well for both parties but only if you have an open line of detailed communication before, during and after you've bought a house together. Having a legal contract will help eliminate future problems leaving you to enjoy the benefits of co-ownership while remaining good friends!



## Safety Tips for the Holiday Season

Although decorating for the holidays can be lots of fun, studies show that trees and candles start thousands of fires. Many trips to emergency room are also made due to falls, cuts and shocks related to lights, decorations and trees. Here are some tips that'll help keep things safe:

- Candles - Although candles are great at adding ambiance, they're a major fire hazard. If you have candles burning, ensure you keep them away from curtains and other items that could catch fire and never leave them unattended or within reach of children.
- Tree Trimmings - Choose decorations that are flame-retardant and avoid breakable items and those that appear edible. Make sure the wires on your lights aren't frayed and replace defective bulbs. Never overload electrical outlets and despite how festive it may look, unplug lights when you're not around.
- Christmas Trees - Keep your tree well watered and place it away from heat sources such as radiators, your TV, the fireplace or heating ducts. Anchor your tree securely so children aren't able to pull it down on top of themselves.



Being safe is being smart. Introduce a new holiday family tradition this year by discussing potential fire hazards and what to do in case of an emergency. Remember to also test out your carbon monoxide and fire detectors and while you're at it, install some fresh batteries.

## How to Send Video E-Cards

It can be especially tough living away from family and friends during the holiday season. Instead of sending a traditional greeting card, surprise your family by emailing a video greeting. Not only is it more personal but it's also free, easy and environmentally friendly.

There's no software to download -- all you need is a computer and a webcam. Just go to [www.eyejot.com](http://www.eyejot.com) to create an account and away you go. Just sit back and record your festive message via your webcam, type in the recipient's email address and click send.



Live video chatting is fantastic but it can sometimes be difficult to get everyone together at the same time, especially if there's a time zone difference. Video cards on the other hand are meant to be more of a surprise that'll make someone's day! Instead of mailing a card, send yourself.

## Setting GOALS

Setting GOALS is a bit of a mystery to some folks.

