



Real Estate Terminology

Debt Service Ratio – The percentage of a borrower’s gross income that can be used for housing costs, including mortgage payment and taxes (and condominium fees, when applicable).

Easement – A legal right to use or cross (right-of-way) another person’s land for limited purposes. A common example is a utility company’s right to run wires or lay pipe across a property.

Developing Community Standards

Condominium homeowners often question the necessity of having so many rules governing their day to day use of the common areas and their units. They view rules negatively, or as “restrictions” rather than consider the positive effects that rules have in promoting the enjoyment of their condominium lifestyle. These owners often forget that in a freehold home setting there is no Board or property manager to intervene with the people down the street whose dog keeps them up all night and there are no rules that can be used to stop the family next door from turning their driveway into an autobody shop.

To a certain extent, rules are a necessity in condominiums because this style of ownership generally means that a large number of people will be living in close proximity to one another. Rules are needed to ensure that owners don’t encroach on the “space” of others. But rules can be much more than restrictions. They are the foundation upon which community standards can be built. Standards that, within the condominium setting, provide for: certainty; guidance; order; safety and security; individual freedom; and equitable sharing of common areas.

Good rules promote a healthy environment within the condominium community and ensure support for the Board when it becomes necessary to enforce them. Well drafted rules are easy to understand and are therefore communicated more effectively to the residents, which in the long run should reduce the number of disputes involving rule violations.

Feng Shui in Your Home

Feng shui has a history going back at least 5,000 years. For thousands of years people in the Far East have used feng shui to improve their home and family lives and live in harmony with the earth. These tips for the home assist you to harness the universal forces and lead a life rich in health, wealth and happiness.

Tip – If the front door of a home opens directly onto a stair case, this is viewed as unfortunate since good luck may roll back down the stairs and out of the home. A simple cure for this is to hang a small wind chime, or a spherical, faceted lead crystal ball from the ceiling centered between the stairs and the door.

www.BradHawker.com Statistics

	June	July	August To Date
Listings Viewed	2592	2515	2855
Virtual Reality Tour View	1560	1307	1448

Mortgage Money

1 year – 4.15%
2 year – 4.65%
3 year – 4.80%
4 year – 5.25%
5 year – 5.40%

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