



"Sub-prime mortgages not responsible for world recession" continued

prices collapsed, oil supply had not grown from 2005 to 2008, he said.

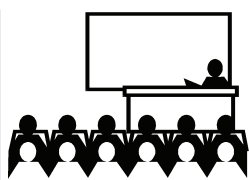
"We may have a one- or two- or three-quarter decline in oil demand but in any economic recovery what we are really going to see is the supply destruction and that's why I think oil prices are going to come back rapidly with any pick up in economic activity. We are looking to oil prices going back to \$100 per barrel range within 12 months."

And rising oil prices, says Rubin, is a good news story for Canada in the long run.

Rubin expects the US housing crisis to moderate with housing prices there to stabilize by the end of the first quarter of 2009.

Where the US economy will have to deal with recession in 2009 is in vehicle sales, which will fall to 1982 sales levels, he predicts. Ninety per cent of all automobile sales have been financed and that financing has become increasingly problematic.

"The problem facing GM, Chrysler, Ford isn't so much whether they are competitive with Honda or Toyota; the more fundamental problem is that the industry builds 15 to 20 million vehicle units a year in a market that will only be buying eight to 10 million units. And that is not a cyclical change. That is going to be a secular change, and one that is going to leave a huge imprint on the North American economy - on both sides of the border."

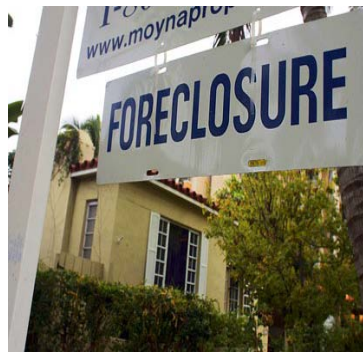


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Terminology Tips



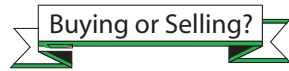
Foreclosure:

A legal procedure in which the lender takes ownership of the property, normally when the borrower defaults on their mortgage loan. Foreclosure allows the lender to take or sell the borrower's house by first getting a court's permission to do so.

Lender's typically want to avoid foreclosures because it is expensive and time-consuming. Most lenders would rather make some sort of deal with the borrower to help keep the mortgage in good standing.

Borrowers may be able to make a deal with the lender to make smaller payments for a period, and add the unpaid amounts to the total amount of the mortgage. Or, make smaller payments for a while and a larger catch-up payment later.

If the borrower does not make any payments for several months, the lender will first send letters demanding payment. If the borrower does not reply, the lender will then proceed to foreclose and usually sue at the same time for any money owed.



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Bricks & Mortar

REAL ESTATE REPORTER

March 2009

Your Link 2 Realty



"New Building Code Requirement"

- Queens Park Plus

Ontario is ensuring new homes in the province are more energy efficient with a new requirement under the Building Code.

Starting in January 2009, Ontario's Building Code will require near full-height insulation on foundation walls in all new home construction. The basement insulation requirement is the second step in a three-phase approach to energy efficiency brought in with the introduction of the 2006 Building Code.

After 2011, further requirements will see houses with at least an EnerGuide 80 level of efficiency. EnerGuide 80 is a model energy rating system for houses developed and administered by Natural Resources Canada.

Do-Not-Hesitate to-Call List



Was the Do-Not-Call list designed to fail?

Before registering on the list, my cellular phone rarely received unsolicited phone calls. That has changed. My cellular phone receives calls from U.S. telemarketers *daily*.

Many Canadians may find themselves in the same position. It has been reported that the Do-Not-Call list may have gotten into the wrong hands.

Any telemarketer can access the list by going to the National Do Not Call List website and paying a small fee. They are required to check the list regularly to ensure they are not calling registered numbers.

However, anyone can pose as a telemarketer to access the list. According to reports, the list has been sold to off-shore and U.S. telemarketers and scam artists.

If you recall, the Do-Not-Call list only applies to Canadian telemarketers.

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*Not intended to solicit Buyers or Sellers presently under contract



Be Wise With Your Battery Use

Batteries may be an excellent form of portable energy, but if we do not dispose of them properly they become environmentally hazardous. Here are ways you can be wise with your battery use:

1. Buy Rechargeable batteries. They last longer and can be recycled.
2. Don't throw batteries into the garbage. Take non-rechargeable batteries to your local hazardous waste depot site. Alkaline batteries contain corrosive potassium hydroxide.
3. Recycle your rechargeable batteries. Rechargeable batteries can contain highly-toxic cadmium, nickel and lead. Call the Rechargeable Battery Recycling Corporation at 1-888-224-9764 to find out where to take them.
4. If your local municipality doesn't already recycle, then encourage it.
5. Organize a battery sweep. Get your community involved.

Too bad we can't blue box them! It would be much easier.



Save paper! Would you prefer receiving *Bricks & Mortar* REAL ESTATE REPORTER via email?

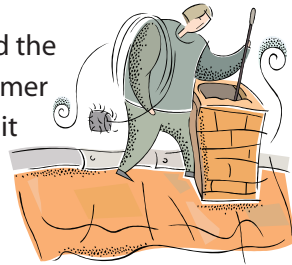


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**subject line: Bricks and Mortar
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Flue Season Is Here

Spring is around the corner. The warmer weather makes it an ideal time to clean your chimney.



Before you make your way up the roof, wait until all snow and ice have melted to avoid a slippery and dangerous chimney sweep. When cleaning, remove the soot and creosote that build up in your chimney or else they can catch fire. Cleaning your chimney will improve its efficiency. It enables the wood to burn better, hotter and with less smoke. And if cleaned in the spring, your fireplace will be ready when the cooler days are with us again.



Home Improvement on a Budget

If your budget is a little tight this year, home improvement doesn't have to be out of the picture. Here are seven ways you can improve the appearance and value of your home, without breaking your bank account:

1. Customize Standard Tiles

Purchase typical square tiles, and cut them to create a unique pattern. In a foyer, for example, you might start by outlining the space with a border of six-by-12-inch square tiles, then add three rows of 2-inch-square ones and fill in the centre with 12-inch-square ones. For a fraction of the cost, this creates a prefinished mosaic pattern. If you're a confident DIYer, buy standard subway tiles for the kitchen backsplash, but form a running-brick (staggered) or more complex herringbone pattern.

2. Save with Stock Materials

Look for ways to combine stock and custom elements. When renovating a kitchen, select stock cabinetry for the lower cupboards but upgrade to custom uppers to improve the appearance at eye level, where the impact is greatest. In a bathroom, work with stock cabinetry but opt for a stone countertop. Pulls and knobs receive daily use, so update a builder's beige cabinet with beautiful hardware.

3. Mix & Match at Price Points

To give the impression of greater spending, choose basics from affordable sources like IKEA, The Home Depot and HomeSense, then toss in a few splurges like cashmere throw, decorative cushions and an artfully displayed collection.

4. Enhance Standard Draperies

Window coverings are often a huge expense, so go with ready-made drapery panels and embellish them with trim. Hand-stitch or glue a flat braid or tasseled fringe along the inside leading edge of each panel, from top to bottom. Similarly, update an ordinary lampshade with a ribbon border along the bottom rim.

5. Put the Accent on Architecture

Architectural enhancements like crown moulding and baseboards lend depth and a sense of history to rooms. If your mouldings are small, improve the scale by adding narrow strip moulding two inches above existing baseboards or two inches below crown moulding. Paint the baseboard or crown, the two-inch gap and the strip moulding the same colour to make them look like one piece.

(continued page 3)

Buying or Selling?

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Home Improvement continued



6. Jazz Up a Shower Curtain

Store-bought shower curtains often ride high above the floor, awkwardly revealing part of the tub. Simply sew a deep fabric hem at the bottom of the curtain.

7. Go for Gallery Glam

Give a humble piece of art the appearance of masterwork with oversize matting and framing. When surrounded by an eight-inch mat, a small print instantly gains presence of something valuable. Consider investing in original artwork by up-and-comers, and find out when art colleges are having student showings of original works at affordable prices.



Condo Corner



Your Outdoor Retreat

Does the thought of warmer weather have you thinking of being outside? If live in a condo, you can still have your own outdoor retreat. First, check your condo rules to see if it is permitted. If everything looks good and you have room on your balcony, add a table and chairs, or a bench so you can spend as much time outdoors as possible. Add a small fountain if you have an electrical outlet nearby. If your balcony is very small, a wall fountain takes up less space. In addition to looking nice, the calming sound of running water will blanket some of the traffic noises. Decorative plaques or wall planters also look great on a wall. It's spring, the time to think about making your balcony a relaxing space of scent, colour, and foliage.



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Your Guide to London Ontario

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Rent Increase Guideline

The Ontario Government has set the rent increase guideline at **1.8%** for 2009. **(Yipee Yahoo!)**

This is the maximum amount a landlord can increase rent for a current tenant, if at least 12 months have passed since the move in date. Landlords must give tenants 90 days written notice before increasing the rent.

This amount does not apply to new tenants or those not covered by the Residential Tenancies Act.

For more information from the Landlord and Tenant Board, visit: www.ltb.gov.on.ca

Do-Not-Hesitate to-Call List continued



As such, the Canadian Radio-television and Telecommunications Commission (CRTC) are unable to stop any calls coming from outside of Canada since it is out of their jurisdiction.

When asked about what actions CRTC would take against telemarketers overseas, CRTC responded by saying they will take all complaints seriously and conduct investigations if an individual or organization is misusing the list.

While CRTC is unable to stop incoming calls, they have the right to impose penalties in the form of fines ranging from \$15,000 per call against a company or \$1,500 per call against an individual. However, fines can go as low as one cent per call also.

"Sub-prime mortgages not responsible for world recession" - Realtor Edge



The world economy is going down the drain because of some repossessed, boarded up, unsellable homes in Cleveland.

If you believe a lot of what you hear and read in the financial media that's what you'd think, according to Jeff Rubin, Chief Economist, Chief Strategist and Managing Director CIBC World Markets, speaking at the Real Estate Forum in Toronto in December.

"We all understand those mortgages were securitized" said Rubin, "and we all understand that when people send in keys instead of a mortgage cheque those (mortgage-backed securities) couldn't make the coupon payments that they said they were going to make. The value of those instruments fell. There were massive write offs in the financial sector. That is very clear...But how does that bring down a 60 or 70 trillion dollar world economy is a whole other story."

Rubin blames the global recession on the skyrocketing oil prices earlier in the year.

"Four of the last five recessions were caused by huge increases in oil prices," said Rubin, precipitated in 1973 by the War in the Middle East, in 1979 by the Iranian Revolution, in 1991 by the first Iraqi War and today.

Rubin says the real oil story out there is supply destruction. Even before...

(continued on page 4)