

# TEAM WEIR NEWSLETTER

## DAVID'S UPDATE

**Your #1 Choice For Real Estate Services in Quinte**  
Serving Trenton, Quinte West, Belleville, Picton & Brighton

'Weir'  
SOLD

2024 has been the year of 'waiting' ... waiting for the mortgage interest rates to come down and waiting for real estate prices to come down. Well, the wait is finally over! The Bank of Canada rate has come down 1.25% since June and home prices have come down as well. However, with that reduction in interest rates, it appears that real estate prices may be about to increase again ... certainly not to the prices of 2021 and early 2022, but up nonetheless.

Want to know more about your 'real estate situation'? Contact us today for the inside scoop. Don't wait until 2025!

### **New Mortgage Rules Coming!**

1. 30 Year amortizations for all first time buyers beginning December 15th. Lowers the monthly mortgage costs and may be able to qualify for a higher mortgage amount.
2. 30 Year amortizations for all buyers of newly constructed, owner-occupied homes beginning December 15th - greater affordability.
3. Insured mortgages for homes up to \$1.5M beginning December 15th. Don't need 20% down to purchase over \$1M-\$1.5M! Especially great news for move up buyers.
4. No more stress test when switching lenders at renewal time beginning November 21st. Easier to switch lenders for a better rate and/or product.
5. Refinance to 90% to build a rental suite beginning January 15th, 2025. Up to 90% of the as if complete value to add legal rental units

*David Weir*





**SANTA  
CLAUSE  
PARADES**

Families gather to share in the excitement, children's laughter fills the air, and the overall spirit of goodwill is palpable. It's a magical way to kick off the holiday season, fostering a sense of connection and joy as everyone comes together to celebrate the magic of Christmas.

**BRIGHTON**

Friday, November 15th @ 7:00 p.m.

**BELLEVILLE**

Sunday, November 17th @ 4:30 p.m.

**COLBORNE/CRAMAHE**

Saturday, November 23rd @ 7:00 p.m.

**QUINTE WEST**

Sunday, November 24th @ 4:00 p.m.



**GIVING BACK**



During the season of giving, consider donating to local food banks, shelters, and charities that support families in need. Every gift, big or small, makes a difference in spreading joy and support to those in need!

**Pregnancy and Family Care**  
<https://pfcqw.ca/donate.php>

**Coats for Kids**  
<https://quintewest.ca/blog/quinte-wests-33rd-annual-coats-for-kids-program-is-back/>

**Humane Society**  
<https://humanesocietyhpe.ca/donate/>

**Trenton Food Bank**  
<https://trentonfoodbank.ca/donations/>

**Gleaners Food Bank Belleville**  
<https://www.gleanersfoodbank.ca/make-a-difference/donate-online>

**COST-CUTTING ON YOUR INSURANCE**

Whether you are in a home, townhouse or condo, having insurance is an important part of being a responsible homeowner. But like most things these days, the chances of it going up each year are high. So, what can you do to keep your premium as low as possible?

Every year, just before your insurance renewal, get quotes from at least three other insurance companies. Avoid getting dinged with a cancellation fee by switching companies mid-plan.

Ask if there are any discounts available. There may be discounts for bundling home and auto insurance, investing in home upgrades to security, plumbing, electrical, heating, or flood prevention systems like sump pumps or a sewer backwater valve, group rates (e.g., alumni discount), if you are 55 and over and claims-free, or if you are a non-smoker. Also, be sure you are only quoting for the coverage you need, as opposed to over-insuring.

Another way to save may be to increase your deductible to lower your premium. Just be sure you can afford to pay the deductible should you suffer any losses. Paying annually may also save you money on service charges and interest you otherwise might incur with monthly payments.

**Takeaway: You could potentially be putting money back into your pocket instead of needlessly spending it if you set aside some time annually to review your insurance coverage and shop around.**

Want more tips like this? Follow us!



**FIRE SAFETY  
101**

**Fall is the opportune time to review important fire safety reminders to help prevent a horrible tragedy like a house or condo fire from ever happening. Here are some helpful tips:**

- Make sure you have working smoke alarms (changing the batteries every daylight savings time is a great way to remember, but you should test them every month), and ensure there is a smoke alarm on every level of your house and in every sleeping area.
- Never leave a stove unattended and keep oil away from heat sources.
- Keep your heaters away from anything flammable.
- Replace any damaged electrical cords.
- Don't leave candles or fires unattended. Use a screen for fireplaces to prevent sparks from flying.
- Have your heating system serviced regularly, including your chimney if you have one.
- Remove lint from the dryer lint trap after every use and clean out your dryer vent annually.
- Only plug power bars into a grounded outlet, never plug extension cords and power bars into one another, and only connect light-load appliances into power bars (e.g., computers, lamps, chargers, etc.)

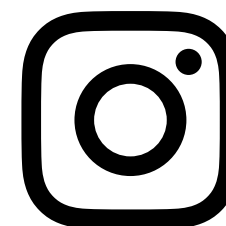
It can be easy to overlook preventative fire maintenance when we get busy with life, so keep these tips in mind to reduce your risk of a tragedy.

**FOLLOW US!****'Weir'  
SOLD**

Join our vibrant real estate community by subscribing to our social media channels, where exciting giveaways and invaluable tips await!

- Stay updated on the latest market trends
- Expert advice on buying and selling homes
- Exclusive offers that can help you navigate your real estate journey with confidence

Whether you're a first-time homebuyer or looking to sell your property, our team is dedicated to providing you with essential insights and resources. Don't miss out on your chance to win fantastic prizes while gaining knowledge from industry experts – follow us today and turn your real estate dreams into reality!

**@teamweir****@weirsold****@teamweir7301**

We invite you to send us an e-mail to [david.weir1@me.com](mailto:david.weir1@me.com) and tell us what you'd like to see more of on our channels.

**For all your buying, selling, and investing needs, Team Weir is here to make sure you succeed. Contact us today to learn more about our process.**

**[613.392.7777](tel:613.392.7777) | [weirsold.com](http://weirsold.com) | [david.weir1@me.com](mailto:david.weir1@me.com)**



**Our mission at Team Weir is a fresh approach to delivering outstanding results when buying, selling and investing in real estate, while providing a 5-star experience worth telling your friends and family about.**

**[Check out what our clients and partners are saying about us](#)**



\* Based on gross closed and collected commission or units sold from 16 November - 15 November  
\* Not intended to solicit buyers or sellers currently under contract

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