

YOUR BIGGEST ASSET, WHAT TO DO WITH YOUR HOME TODAY?



Our homes are our refuge and, for many, one of life's most significant investments. Being proactive about protecting and managing that investment can provide both peace of mind and long-term value. Here are a few questions to help start the conversation and encourage further exploration.

Should I Renovate or Leave Things Alone?

In today's real estate market, homeowners often grapple with whether the money spent on renovations will add substantial value. We have written on this topic in several newsletters in the past. Key improvements such as kitchen and bathroom remodels tend to offer some of the best returns along with secondary units. While aesthetic upgrades like wallpaper/panelling and pools, may be more lifestyle purchases than significant value-adders. Consider focusing on renovations that enhance functionality and energy efficiency, which are increasingly desirable to buyers.

Should I Pay Down My Mortgage or Invest Elsewhere?

With current borrowing costs on the rise, evaluating the best financial strategy is crucial. Paying down your mortgage can provide peace of mind and reduce overall interest paid, while investing elsewhere might yield higher returns depending on market conditions. Weigh the benefits of a secure home equity position against potential investment gains to determine what aligns with your financial goals. We always recommend you get the advice of trusted and reputable professionals before moving forward with any big financial decisions.

Should I Be Thinking About Selling in the Next 1–3 Years?

Even if you are not planning to sell right now, it's wise to keep an eye on market trends and buyer preferences. Understanding what features are attracting buyers can help you make informed decisions about any improvements you might want to undertake before listing. Factors such as location, property condition, and community amenities can significantly influence your home's marketability in the coming years.

How Protected is My Home's Value?

As homeowners, it's essential to understand the factors that impact your property's value. Rising insurance premium, such as the 6.2% increase in Ontario—highlight the importance of being proactive. Issues like climate change, water risks, and deferred maintenance can pose threats to home values. Regular maintenance and improvements, combined with understanding insurance coverage, can help mitigate risks and preserve your home's worth.

Informed decision-making is key to navigating the complexities of homeownership today. Whether considering renovations, financial strategies, or understanding market dynamics, staying proactive will serve you well in protecting your investment.

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