

CIR REALTY  
PREFERRED CLIENT UPDATE

FEBRUARY · 2022



Your Dedicated CIR REALTY Real Estate Representative

Zeljka Toni DeCosta

cell 403-875-5516 business 403-271-0600  
decosta@cirrealty.ca

# What is a Reverse Mortgage?

From home equity lines of credit (HELOCs) to refinancing your mortgage, there are several unique ways you can leverage your home and reach your financial goals. Even as you get older, you can use your home to help support your retirement.

While you can tap into the income provided by your RRSP, Canadian Pension Plan, and Old Age Security pension, these might not be enough to fund the life you want to live. A reverse mortgage can help manage some of these costs just by utilizing the value of your home.

In the simplest terms, a reverse mortgage is a loan you can get based on the value of your home. In some cases, you can borrow up to 55% of your home's value! Reverse mortgages are available to

homeowners 55 years and older, and the amount you receive is based on:

- Your home's appraised value
- Your age
- Your lender

If your reverse mortgage application is accepted, you may choose to receive your loan as one lump sum or in periodic payments. From here, you can use this money however you see fit, and you won't have to pay back or make any payments on the reverse mortgage until:

- You sell the home
- You move out of the home
- The last borrower passes away
- You default on the loan

Questions? *This article is Courtesy of Mortgage Connection*—contact them for more details. ■

Don't Forget About Our  
**ALBERTA EXPERIENCE GIVEAWAY CONTEST**  
You can enter every month at [cirrealty.ca/contest](http://cirrealty.ca/contest)

ALBERTA EXPERIENCE GIVEAWAY CONTEST  
ENTER TO WIN FEBRUARY

Discover Banff Tours  
Private Family Sleigh Ride

sponsored by:  
Banff Trail Riders

CIR REALTY 770 CHQR

## HOME OWNER TIPS OF THE MONTH



### Condensation on the Inside of Windows

Because glass surfaces are usually some of the coldest parts of your home, condensation appears on windows first. This is generally in the form of water droplets or frost on the interior of your window. As interior air becomes drier or as the glass surface becomes warmer, condensation begins to evaporate.

#### What causes interior window condensation?

Condensation on the interior of windows and doors occurs when warm air comes into contact with cool glass. This is especially common in colder months, when indoor air is warmer and more humid and outdoor air tends to be cold and dry. Even if you aren't running a humidifier, everyday activities like bathing, cooking and even breathing all contribute to the humidity in your home.

Replacing drafty windows and doors or installing a new roof or siding reduces air infiltration into your home, making a tighter seal. This tighter seal is great news for your energy costs, but a tightly-sealed home also retains more humidity, which means condensation on colder surfaces in the winter.

#### How can I reduce interior window condensation?

There are a number of ways you can cut down on the humidity you create in your home. Some ways to reduce air moisture include using a portable dehumidifier or installing a whole-home dehumidifier. When you're cooking, cover pots and pans in an effort to keep excess humidity contained and be sure to run the kitchen exhaust fan while cooking. The same goes for bathroom fans. Leaving the bathroom fan on during and after a shower will help circulate humid air out of your home. Lastly, leaving interior doors open will help allow good air circulation, so humidity doesn't build up in one space. ■



CALL NOW for A FREE MARKET EVALUATION

### METRO CALGARY MARKET STATS - FEB 01/22

Active LISTINGS // SALES last 30 days\*

#### DETACHED



550 // 1158  
Average Price  
**\$1,024,575 // \$625,058**

#### ATTACHED



407 // 532  
Average Price  
**\$532,883 // \$428,625**

#### APARTMENT



852 // 364  
Average Price  
**\$367,831 // \$267,903**

\* All numbers gathered for the Listings and Sales stats are compiled for Metro Calgary; sales/close numbers for 30 days ending Feb 1, 2022

● Average Days on Market

