

PHILOSOPHY OF LIFE

A boat docked in a tiny Mexican fishing village.

A tourist complimented the local fishermen on the quality of their fish and asked how long it took him to catch them.

"Not very long." they answered in unison.

"Why didn't you stay out longer and catch more?"

The fishermen explained that their small catches were sufficient to meet their needs and those of their families.

"But what do you do with the rest of your time?"

"We sleep late, fish a little, play with our children, and take siestas with our wives. In the evenings, we go into the village to see our friends, have a few drinks, play the guitar, and sing a few songs. We have a full life."

The tourist interrupted,

"I have an MBA from Harvard and I can help you! You should start by fishing longer every day. You can then sell the extra fish you catch. With the extra revenue, you can buy a bigger boat."

"And after that?"

"With the extra money the larger boat will bring, you can buy a second one and a third one and so on until you have an entire fleet of trawlers. Instead of selling your fish to a middle man, you can then negotiate directly with the processing plants and maybe even open your own plant."

You can then leave this little village and move to Mexico City, Los Angeles, or even New York City!

From there you can direct your huge new enterprise."

"How long would that take?"

"Twenty, perhaps twenty-five years." replied the tourist.

"And after that?"

"Afterwards? Well my friend, that's when it gets really interesting," answered the tourist, laughing. *"When your business gets really big, you can start buying and selling stocks and make millions!"*

"Millions? Really? And after that?" asked the fishermen.

"After that you'll be able to retire, live in a tiny village near the coast, sleep late, play with your children, catch a few fish, take a siesta with your wife and spend your evenings drinking and enjoying your friends."

"With all due respect sir, but that's exactly what we are doing now. So what's the point wasting twenty-five years?" asked the Mexicans.

And the moral of this story is:

Know where you're going in life.... you may already be there :)

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January 2018

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Headwaters Real Estate Recap: 2017

"HAPPY NEW YEAR!" As 2017 drew to a close, it's a good time to reflect on what the market did last year. Sales were down slightly in 2016 over 2017 when looking at the Headwaters region of Caledon, Erin, Dufferin and Orangeville. 2352 homes sold in 2017, which was down around 12% from 2016. The lack of inventory in the crazy springtime market contributed to this trend. With sales down last year, did prices drop as well?? On the contrary; prices rose substantially in all the Headwaters area. Orangeville average sale prices were up 17%, 18% in Dufferin, 19% in Caledon, and 21% in Erin! We are entering 2018 with much more inventory on the market compared to 2017 so we will see what happens in the Springtime of this year!

All the best to everyone in 2018!

Dave

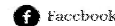
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Show us your favourite Winter Activity.



- Instagram
1. Follow us @TheGrimeTeam
 2. Take a picture and upload your photo on Instagram using the hashtag #TheGrimeTeam
 3. Tell your friends



- Facebook
1. Like us @GrimeTeam
 2. Take a picture and post it in the comment section under the contest details. Using the hashtag #TheGrimeTeam
 3. Tell your friends

Win a \$25 Gift Certificate for Homesense.

Take a picture of you or your family enjoying their favourite winter activity.

Winner will be chosen randomly January 30, 2018



FESTIVALS & EVENTS

• My Fair Lady - Orangeville Music Theatre

Jan 12 – Jan 21—8:00pm-10:00pm
87 Broadway, Orangeville
(orangevillemusictheatre.com)

• Orangeville Indoor Farmer's Market

Jan 13 – Apr 21—9:00am-10:00pm
87 Broadway, Orangeville
(downtownorangeville.com)

• Public Skating at Teen Ranch

Jan 13-7:00pm-8:30pm—\$4.00 —
20682 Hurontario St., Orangeville
(teenranch.com)

• Monday Night at the Movies

Jan 15 – May 7-4:30pm & 7:00pm & 9:10pm
Galaxy Cinema—85 Fifth Ave., Orangeville

• Brewzapalooza Beer Festival

Jan 19-8:00am – Jan 20, 2018-5:00pm
87 Broadway, Orangeville
(facebook.com/events/1446387692076313/)

• 2018 Fire & Ice Festival and Alton Millpond Hockey Classic

Jan 20
Alton Mill Arts Centre—1402 Queen St W.
Village of Alton—Admission by Donation
(altonmill.ca)

• Peter Pan Jr. - Orangeville Music Theatre

Jan 26 -8:00pm-10:00pm
Jan 27-2:00pm-4:00pm & 7:00pm-9:00pm
Jan 28-2:00pm-4:00pm
87 Broadway, Orangeville
(orangevillemusictheatre.com)

• Moonlight Event at Island Lake

Jan 27-Feb 3-Feb 24-6:00pm-10:00pm
73067 Hurontario St., Orangeville
(creditvalleyca.ca)

Mortgage STRESS TEST



The rules have changed...

Ensure you get pre qualified before you go house hunting!

As of January 1st, 2018 chartered banks are required to apply a Stress Test for mortgage applications.

The Borrower must qualify at a rate 2% higher than the posted mortgage rate OR the Bank of Canada posted 5 year fixed rate (4.99% Jan 7/18) - whichever is greater!

With household debt at record levels, this is an engineered slowdown of the housing market. As it is likely rates will rise in the next few years, the Office of the Superintendent of Financial Institutions is trying to ensure borrowers will be able to withstand rate increases.

The overall effect is that borrowers (on average) will be able to afford a purchase price 20% less than before the Stress Test. Where a family would have qualified to purchase a home for \$500,000, they will now be able to qualify for a home purchase of \$400,000.

First Time Buyers will realize the most impact from the Mortgage Stress Test. Their options will be

1. rent longer to save more down payment
2. wait for income to increase
3. purchase a condo vs a pricier detached home
4. get a cosigner to qualify for the mortgage

We will see the impact as the months progress.

Excellent website for exploring mortgages/rates/qualifying ratehub.ca

Excellent article re new mortgage rules: google: How the new mortgage rules will affect homebuyers in 2018.

"Thinking about moving this Year?"

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519-941-5151

