

**Government of Canada
Moves to Protect, Strengthen
Canadian Housing Market**

The Government of Canada July 9th announced adjustments to the rules for government guaranteed mortgages aimed at protecting and strengthening the Canadian housing market. The new measures include:

Fixing the maximum amortization period for new government-backed mortgages to 35 years;

Requiring a minimum down payment of five per cent for new government-backed mortgages

Establishing a consistent minimum credit score requirement; and

Introducing new loan documentation standards.



***The new limits are planned to
take effect October 15, 2008.***

This would allow existing mortgage pre-approvals with the common 90-day duration to be used or expire. Certain exceptions would also be permitted after October 15. The Government will work closely with all stakeholders to ensure timely and effective implementation of these measures.



As these measures relate only to new, government-backed insured mortgages, Canadians who already hold mortgages will not be affected by this announcement.

According to the [International Monetary Fund](#), the increase in house prices in Canada is based on sound economic factors such as low interest rates, rising [incomes](#) and a growing population. A recent Statistics Canada report concluded that home ownership is at record levels, with over two-thirds of Canadians owning their own home.

Mortgage arrears—overdue mortgage payments—have also remained low. In recent years, the percentage of mortgages in arrears for three months or more continues to be at low levels not seen since 1990.

from:

<http://www.fin.gc.ca/news08/08-051e.html>

**2008 Royal LePage
Recreational Property Report**



This is a comprehensive report that includes all provinces in Canada. The Ontario section covers 9 pages, with reports from different areas within the province. If you are interested in recreational property, this report might be of big interest to you.

<http://docs.rlpnetwork.com/RLPRecReport/2008RecReportSummer.pdf>



People Living with Brain Injury

Can you see us?

There are five organizations involved in the Alliance for Action On Brain Injury. The purpose is to create public awareness of the scope of the challenges of brain Injury.

www.see-us.ca

There are four video vignettes on the site that emphasize the misunderstanding of ABI because of its invisibility.

Helmets Save Lives



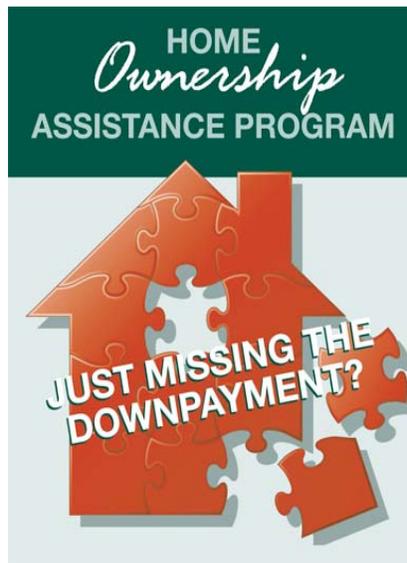
for information see:

<http://www.healthunit.com/articlesPDF/13730.pdf>

**July 3rd and On Until
Funds are Used Up.**

Home Ownership Assistance Program

For information please
see: www.housing.london.ca



At this time, there are potentially 41 houses for sale in London that meet the price criteria, at least. I have visited many of these houses so I at least can eliminate ones that are not appropriate for you for one reason or another.

Call me if you want me to find a house for you.

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for Sale Now:**

London



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these houses 672-9880**

**For a list of about 45 available,
accessible houses throughout the
area, please click onto:**
<http://www.accessiblehouses.ca/ah-AvailableAccessibleHouses.pdf>

*(If you would like to have your
name removed from this
newsletter list, please call me
at 852-3822.)*