

Rodney Harvey

Subject:

Your February 2025 Real Estate Update



A banner for Rodney Harvey's real estate services. On the left is a portrait of Rodney Harvey, a middle-aged man with grey hair, wearing a dark suit, light blue shirt, and patterned tie. To his right is a background image of a modern living room with a light-colored sofa and a wooden wall. Overlaid on the background is the text "Helping You Build Wealth Through Real Estate" in a large, white, serif font. Below this text is the phone number "905-447-8864" and social media icons for Facebook, LinkedIn, and YouTube. Below the portrait, the name "Rodney Harvey" is written in a large, bold, black serif font. Underneath the name are his credentials: "Broker of Record, FRI CLO CRB C-RETS CERE CRES MCNE RENE SRS ABR". Below the credentials is the phrase "Service excellence guaranteed." in a yellow, italicized serif font. At the bottom left of the banner is the website "www.OurRealEstateGuy.com". On the right side of the banner are two logos: "Our Real Estate Guy" with a stylized house icon above it, and "Konfidis Brokerage" with a green circle containing a white 'K' icon.

Helping You Build
Wealth Through Real
Estate

905-447-8864 f in YouTube

Rodney Harvey
Broker of Record, FRI CLO CRB C-RETS
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www.OurRealEstateGuy.com

Our Real Estate Guy

Konfidis
Brokerage

Hello Valued Client,

One way of maintaining relationships with people is keeping in touch. That's why I strive to keep in touch with my clients through regular, informative, communications like this e-newsletter. I'm a firm believer that my service to you doesn't end after you move into your new home but continues in the months and years in between moves.

In addition to keeping in touch with my e-newsletters, I also keep a close watch on the local real estate scene, so when you have questions, need advice, or are looking for opportunities, I'm ready to be there for you.

So, if you, or a friend, colleague, family member, or neighbour have any real estate-related questions or concerns, or need a contractor recommendation, I hope you will think of me.

Your support is appreciated.

Rodney Harvey
Broker of Record, FRI CLO CRB C-RETS
CERE MCNE RENE CRES SRS ABR

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Preparing for Your Mortgage Renewal: Tips to Ease the Stress of Higher Payments

Millions of Canadian homeowners are facing mortgage renewals in the coming years, with many feeling stressed as they prepare for higher payments amid persistently elevated interest rates.



An estimated 2.2 million mortgages have either come up for renewal in 2024 or are set to renew in the coming year, according to data from the Canada Mortgage and Housing Corporation (CMHC). This represents more than 45% of all outstanding mortgages in Canada.

While those with variable-rate mortgages have already felt the sting of rising interest rates, a new wave of fixed-rate mortgage holders is about to be hit as their rock-bottom interest rates come up for renewal. This looming financial adjustment is causing significant anxiety among many homeowners as they confront the prospect of much higher monthly payments.

Of mortgage holders facing renewal in the coming 12 months, 76% say they are anxious about the process, marking a 10 percentage point increase from last year, according to recent data from Mortgage Professionals Canada. [Click here to read the rest of the article](#)

2025 Changes Impacting Real Estate

New lending regulations came into effect at the end of 2024, aimed at improving accessibility for both first-time buyers and existing homeowners.



Changes include the expansion of eligibility for 30-year amortizations on insured mortgages to all first-time homebuyers and all buyers of newly constructed homes, an increase from the previous 25-year maximum. Additionally, the mortgage insurance cap rose from \$1 million to \$1.5 million, enabling buyers who put less than 20 per cent down to consider higher-priced properties. This change is particularly significant in Canada's most expensive real estate markets, where average home prices exceed \$1 million. And, for those with mortgages renewing, the removal of the stress test requirement for uninsured borrowers switching lenders will allow Canadians greater choice and likely better rates, as banks will offer more competitive options in order to retain and attract clients. [Click here to read the balance of the article](#)

Real Estate Negotiation Tactics that Work

Real estate negotiation sounds easy on paper, but in practice even small mistakes can sink deals. You need to understand psychology, strategy, and a shifting market to get the best outcome. Not easy!



Negotiating is an art, a skill and a science. In the world of real estate, understanding how to negotiate is a must. Before you approach the negotiation table, get familiar with these tips to win any negotiation in real estate.

Set Realistic Expectations

During negotiations, one of the most effective strategies I use is a combination of managing expectations and practicing discretion. For my buyers, I like to run through scenarios to anticipate the seller's moves, staying one step ahead in the negotiation. I keep details about the buyer and seller to a minimum to avoid tipping our hand or becoming biased about the property.

Similarly, for my sellers, I prepare them for the reality of lower-than-expected offers and potential inspection issues, especially in this shifting market. I include these considerations in the net sheet to set reasonable expectations. This way, both sides

are better equipped to handle the twists and turns of the negotiation process, leading to more successful outcomes for all parties involved. [Click here to read the balance of the article](#)

Diversity, Equity, and Inclusion

Diversity refers to the presence of difference in any given setting. In context of diversity, equity and inclusion (DEI) work, we are often referring to diversity of identity. Diversity of identity refers to several aspects of our identity that make up who we are.



Some examples of identity factors include our sex, gender, race, ethnicity, religion, sexual orientation, ability, socioeconomic status, and so much more.

All of these identity factors do not make us diverse individuals – but rather make us whole and complex individuals. It is not until we come together with other complex individuals that we form a diverse group.

The presence of difference within a group then allows for diversity of thought. Diversity of thought refers to the different opinions, thoughts, and ideas, that are informed by each individual's lived experience. [Click here to read the balance of the article](#)

Notable, Quotable, Quotes!

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“If you are not living this moment, you are not really living.”

Eckhart Tolle

“Yesterday is ashes, tomorrow wood. Only today does the fire
burn brightly.”

Inuit Proverb

“The race is not always to the swift, but to those who keep on
running.”

Anon.

Not intended to solicit buyers or sellers currently under contract.
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