

ARMADA MORTGAGE SERVICES

Fall 2011

USEFUL LINGO WHEN BUYING A HOME

Armada Mortgage

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"About the time we can make the ends meet, somebody moves the ends."

[Herbert Hoover](#)

"Be nice to nerds. Chances are you'll end up working for one."

[Bill Gates](#)

Assumption Agreement: A legal document signed by a homebuyer that requires the buyer to assume responsibility for the obligations of a mortgage by the builder or the previous owner.

Blended Payment: A mortgage payment that includes principal and interest. It is paid regularly during the term of the mortgage. The payment total remains the same, although the principal portion increases over time and the interest portion decreases.

Closed mortgage: A closed mortgage cannot be paid off, in whole or in part, before the end of its term. Many closed mortgages limit prepayment options such as increasing your mortgage payment or lump sum prepayment (usually up to 20% of your original principal amount).

Conditional offer: An Offer to Purchase that is subject to specified conditions, for example, the arrangement of a mortgage. There is usually a stipulated time limit within which the specified conditions must be met.

Lien: A claim against a property for money owing. A lien may be filed by a supplier or a subcontractor who has provided labour or materials but has not been paid.

Link home: A link, or carriage home, is joined by a garage or carport. The garage or carport gives access to the front and back yards. Builders sometimes join basement walls so that link houses appear to be single-family homes on small lots. These houses can be less expensive than single family detached homes.

Variable mortgage interest rate: Fluctuates based on market conditions but the mortgage payment remains unchanged.



EVER HEARD OF HYPERMILING? WITH THE COST OF GAS THESE DAYS, WE COULD ALL USE IT



Here are a few good tips on how to Hypermile or save up to 25% of your fuel costs. Most of it has to do with our driving habits.

1. Accelerate Gently
2. Maintain a steady speed
3. Anticipate Traffic (look forward at vehicles, look at traffics lights coming up etc.)

4. Coast to Decelerate (It seems simple, but many of us accelerate quickly, and then use too much brake).

5. Turn your vehicle off while waiting for trains or picking up passengers.

"this is our personal favourite"

Also, basic maintenance of tire inflation, cut back on air -conditioning, and reduce idling. Plus, it feels good to be green!

INVEST IN YOUR RETIREMENT
OR BOAT OR....

MORTGAGE FUND

Earn **6.39%**

Annual Yield (Simple Interest)

Consistent and above average returns

The average rate of return since inception in 2003 is 7.48%. Based on our returns; an investor who would have put \$100k into this fund in 2003 and left all earnings in, would have a whopping \$167,414.00 in their account at the end of 2010! This fund is RRSP, RRIF, TFSA & RESP Eligible.

Armada Mortgage Corporation is real estate secured and a great alternative to other funds. The MIC has a full audit completed yearly by a chartered accounting firm; plus an invested management group, and a board of directors to keep the company running as safely as possible and in compliance with government regulations.

CALL OR EMAIL TODAY! 604-467-6449 email:sales@armdamortgage.com

Quick Personal
Mortgage

Check Up

Locked in a Bank 5
Year Term from the
rates of 2007 and
2008?

If you are paying over
5% in your current
mortgage with a
renewal coming up in
the next year or so...

It may be worth looking
at your breakeven to
take advantage of the
current rates of today.
As of September 27
the five year fixed is at
3.19%

Give us a call!

TRIVIAL FACTS: FOR SOME REASON WE ALL LOVE THEM!

1. Look at your zipper—see the initials YKK? It stands for Yoshida Kogyo Kabushibisha, the world's largest zipper manufacturer.
2. On the average, 12 newborns will be given to the wrong parents daily.
3. There are no clocks in Las Vegas gambling casinos.
4. The first product to have a bar code was Wrigley's gum.
5. Mosquito repellents don't repel... They hide you. The spray blocks the mosquito's sensors so they don't know you're there.
6. The average person falls asleep in seven minutes. "Lies!!!"
7. The sentence "the quick brown fox jumps over the lazy dog" uses every letter in the English language.
8. Leonardo Da Vinci invented scissors. Also, it took him 10 years to paint Mona Lisa's lips.
9. Brains are more active sleeping than watching TV.
10. The Mona Lisa has no eyebrows. "Oddly true—I checked."



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