



Armada Mortgage Spring Letter

www.armadamortgage.com

Spring 2009

New Home Renovation Tax Credit Introduced

Effective January 29, 2009, any Canadian who spends money on home renovations will be eligible to receive up to \$1,350 in tax relief thanks to the new Home Renovation Tax Credit proposed in Harper Government's Economic Action Plan. "Every time Canadians invest in home renovations, they are helping to create construction and building-supplies jobs in their own communities,"



Time to catch up on needed home improvements.

said the Prime Minister. "By providing an incentive for Canadians to invest in their homes, we are also encouraging them to invest in local jobs."

To highlight the kind of projects that will be eligible under this plan, the Prime Minister visited an Ottawa-area home renovation site and met with a local contractor who will be better able to protect and create jobs thanks to the additional home renovation projects that will be encouraged through this tax credit.

The Home Renovation Tax Credit will provide a one-year, temporary 15% income tax credit on eligible home renovation expenditures for work performed, or goods acquired between January 27,

2009 and February 1, 2010. The credit may be claimed on eligible expenditures exceeding \$1,000 but no more than \$10,000.

The Home Renovation Tax Credit is one of several initiatives to help homeowners and homebuyers that is contained within the Harper Government's Economic Action Plan.

Before homeowners, homebuyers, and local construction and building supply workers can benefit from these new initiatives, Parliament must pass the 2009-2010 Federal Budget.

(Source: Office of the Prime Minister)

Ridge Meadows Home Show 2009
May 1, 2, 3



-Great Gift Basket Draw
-Balloons for the kids
-Or...just come say hi, we'd love to see you!

Don't get lost finding your mortgage...

Let Armada do the Navigating!



Quick Real Estate Home Sale Facts

Home sales in Metro Vancouver rose almost 53% from February to March of 2009. Greater Victoria saw almost 50% increase and Kamloops with approx. 76% over the prior month.

Prices are down and lower interest rates are making it more affordable for the 1st time buyer.

This is a good sign, however, here are some further numbers on the year over year declines.

Metro Vancouver has 2,265 sales last month. Even though it is up from February, it was still down by almost 25% from March 2008 sales.

In the Greater Vancouver area,

the benchmark price for detached homes was \$649,342, down 15% from March 2008's bench of \$746,743. Apartment homes had a benchmark of \$337,099 which is down 13.5% over last year.

Source: Carla Wilson, Canwest News Service





FREE GPS OFFER (Magellan 4.3" Screen Roadmate 1430) *Retail value \$230.00

Armada Mortgage Services is offering a special promotion to you and the public for the next couple of months.

For mortgages funded (including renewals), we will be giving a Free GPS to you.

As an added bonus for any referrals to new clients, we are giving gift certificates to you for the referral and a GPS to the new client too.

Your friends and family will love you for the free gift and

the exceptional service we will provide to them!!

*conditions apply

don't get lost finding your mortgage!



More Great Services Armada Mortgage Provides:

Did you know that Armada Mortgage Services has a separate division called Armada Mortgage Corporation, also known as a M.I.C. (Mortgage Investment Corp.) Through our offering memorandum we are able to offer this investment to the Public. Our lending guidelines are similar to a credit union and we have beaten most of the stock market and mutual funds over the past couple of years.

In 2008 the Mortgage Corp. yielded 8.07% simple non-compounding interest. Wow! Call and we can let you know more about our portfolio position.

MIC Investment options we offer are:

RRSP - Registered Retirement Savings Plan

RRIF - Registered Retirement Income Fund

RESP - Registered Education Savings Plan

TFSA - Tax Free Savings Account

RRIF - Registered Retirement Income Fund

LRSP - Locked in Retirement Savings Plan

Please contact our office for more information. We are happy to help you even out your portfolio in these times.



Member of the BBB

Call our office for more information or for a brief overview go to www.armadamortgage.com

The Lighter Side

Why, Why, Why?

Why do we always press harder on the remote control when we know the batteries are almost dead?



Why do people keep running over a string a dozen times with the vacuum, then finally reach down, pick it up, look at it, and then put it down for one more chance?

How do those dead bugs get into those enclosed light fixtures?

When someone rams into your ankle at the supermarket and then apologizes, why do we say, "It's all right." Why don't we say, "that really hurt, why don't you watch where you are going?"

Why does someone believe you when you say there are four billion stars; but have to check when you say the paint is still wet?

If people evolved from apes, Why are there still apes?

Is there any day that mattresses Are not on sale?

Why do people constantly return to the fridge with hopes that something good to eat will have materialized?