



FACTS – TIPS - \$ SENSE – FEB 2002 – HASKETT REALTY INC, REALTOR

MORTGAGE RATES

Mortgage rates, despite the drastic drop in the prime rate, which is now at 2% - the lowest in over 40 years, 5 and 10 rates have not dropped accordingly as there is still belief in the bond markets (which banks rely on to determine yields), that interest rates will not stay at this level for 5 years or more. Five-year mortgages that are CMHC insured can typically be arranged for under 6%, and 10-year money is under 6.75%. Please give us a call for assistance in arranging financing.

CVA – CURRENT VALUE ASSESSMENT – AN EXPLANATION!

All apartment building owners should have received a "Tenant Verification & Rental Data Request" form from OPAC, now called MPAC, the Municipal Property Assessment Corporation. Landlords were required to submit that information by July 31, 2001. In addition a completed "Property Income and Expense Questionnaire" or the most current, completed financial statement must be supplied. This information is used to determine your property assessment. If an owner does not submit the information requested, a property assessment would be based on MPAC's best estimate and this may yield an inaccurate assessment. The information collected is used to determine the assessed value as of June 30, 2001. This assessment will in turn be used to determine the realty tax for the years 2003 and 2004. By 2005, property values will be determined by averaging the values of the 3 previous years (i.e. 2003, 2004, 2005 for the 2006 taxation year).

If you haven't filed as yet please give us a call and we will assist you.

PROPERTY SALES

Just closed a deal in the Beaches – great building, 8 cap rate, and over \$91,000 for one-bedroom suites. We have over 1,000 qualified buyers in our computer database seeking apartment buildings as an investment!

If you have recently considered selling, NOW is the time to do so with prices at record levels! Please give us a call for a FREE NO OBLIGATION analysis.

SOME OF LAST YEARS SALES

No. of Suites	Address	Price	Price Per Suite
14	220 Eagle St	\$875,000	\$62,500
17	110 Euclid	\$1,175,000	\$69,117
23	159 Stephen Dr	\$1,650,000	\$71,739
46	150 Bagot St	\$2,200,000	\$47,826
47	19 Regency Cre	\$3,150,000	\$67,021
48	245 Howland Av	\$3,650,000	\$76,041
48	365 Eglinton Av	\$5,400,000	\$112,500
58	1617 Vic. Park	\$3,800,000	\$65,517

Over 400 Buildings Sold Since 1980!

EMAIL & FAX SERVICE AVAILABLE

Would you like to receive your next Investment Real Estate Report Sooner?

Would you like to receive information on new properties "For Sale?"

***Just call Craig @ 416-922-5777
Email us at info@haskettrealty.com***

Fax us @ 416-922-5572

Or visit our Website at www.haskettrealty.com

RENT REDUCTIONS

As many of you are already aware, the 2002 tax season is upon us. Every year increases and decreases are made to the amount of taxes each landlord pays either through reassessment; tax rate changes or levies imposed. Every year there are notices given to some landlords to decrease their tenants' monthly rents by a certain percentage. Many landlords **may not** be aware of the fact that these **decreases can be challenged!** Many times these decreases are in excess of the actual amount of a decrease due to a tenant.

If you have received such a notice and would like us to evaluate your situation please call our office at 416-922-5777 and we will gladly assist, FREE OF CHARGE. We can also provide you with the appropriate form to challenge this decrease if necessary, FREE OF CHARGE.

KNOW YOUR ROOF

The "built-up" flat roof is so called because it consists of several components – namely

- a vapour barrier
- a layer of insulation
- a layer of roofing felt
- a coat of bitumen
- a layer of gravel.

The vapour barrier, which prevents water vapour from inside the building penetrating the roof insulation, consists of one or two layers of roofing felt that is "hot mopped" to the roof deck. A layer of hot bitumen is applied to the roof, then the roofing felt applied and then a layer of hot bitumen is applied to the top of the felt. Insulation – which helps to retain heat in the winter and keeps the building cool in the summer, is then placed on top. The insulation can be made of one of several materials – polyurethane, fiberglass, and fiberboard are only 3 such materials. The type and thickness of insulation used depends on the "R" value of the material (resistance to heat loss is typically expressed as an "R" value) and cost constraints. Roofing felts are composed of pulverized paper made into a rolled sheet similar to tar paper. Felts generally have no waterproofing capabilities. They provide strength to the bitumen, which is the waterproofing. Normally, three or four layers of 15-pound felt, each rolled into hot bitumen are applied on top of the insulation and a final flood coat of bitumen is put down before the layer of gravel is placed on top. Gravel protects the membrane from the sun and holds the roofing system in place. An annual inspection of the roof system can prevent costly damage to the building. "System" refers to all of the components of the roof, including the parapet, protrusions (eg. mechanical or HVAC equipment, anchors and air vents), flashings, and drains in addition to the built up flat roofing. The roof system is only as good as it's weakest point! Identifying existing or potential problems on an annual basis can often save a large dollar outlay in the future and can prolong the useful life expectancy of a roof system.

Apartment Building Brokerage Since 1973

VISIT OUR WEBSITE

WWW.HASKETTREALTY.COM

Our Website Offers:

- An On Line Property Evaluation Service
- You The Ability Submit Your Buying Requirements
- Information On Current Listings/Recent Sales
- Previous Newsletters With Lots of Facts
- You The Ability To Provide Us With Feedback
- Info On Our Service Policy
- Links To Other Informative Sites

PROPERTIES AVAILABLE

6 Suites	Beaches	\$825,000
7 Suites	Beaches	\$747,000
8 Suites + 2 Commercial	Mississauga	\$995,000
16 Suites	Toronto	\$1,000,000
27 Suites + 4 Commercial	Toronto	\$3,250,000
67 Suites	Toronto	\$3,750,000
95 Suites	GTA	\$8,500,000

Professionals We Recommend



Dru McAuley (416) 593-2918
First National Financial Corporation

Quarterly Quote

“Dialogue is more an occasion to seek light than an occasion to generate heat”

CALL NOW FOR A NO OBLIGATION, PROFESSIONAL EVALUATION!

HASKETT REALTY INC., REALTOR

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NOT INTENDED TO SOLICIT PROPERTIES CURRENTLY LISTED FOR SALE. NOT INTENDED TO INTERFERE WITH PURCHASER-AGENCY AGREEMENTS.

<p align="center">Benefit From...</p> <p align="center"></p> <p align="center">Experience</p> <p align="center">You Will Receive</p>	<ul style="list-style-type: none"> • A complete detailed financial analysis • An in-depth discussion of value • A thorough discussion of your options • A sound, professional, presentation to the market • Suggestions that can maximize your sale price • Experienced marketing of your property • Complete and continuing service 	<p align="center">Got a question or two?? I Make Time to Answer Your Questions. Just call!!</p> <p align="center">Glenn Haskett, M.B.A. Broker (416) 922-5777</p>	<p align="center"></p> <p align="center">Visit our Website and let us know What else you would like to see or would Find useful in our next report?</p> <p align="center">Visit our Website for updated Information</p> <p align="center">WWW.HASKETTREALTY.COM</p> <p align="center">Send us your Email Address and we will add you to our Email List</p> <p align="center">EMAIL: INFO@HASKETTREALTY.COM</p>
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Request for Return

Important News for Apartment Building Owners!

Mortgage Rates, Current Value Assessments, Property Sales, Know Your Roof

