

The Complete Communicator

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Goal Setting Keeps Resolutions on Track

January is a popular time of year to set resolutions for physical fitness, personal finance or new career directions. But with the declaration of failed resolutions in February becoming as much of a ritual as the resolutions themselves, it's worthwhile to take a look at how you approach setting and achieving your goals. Angus Reid polled Canadians on their goal-setting habits and found that, while most Canadians set goals regularly, many could benefit from some simple strategies to keep them on track.

According to the survey, more than half of Canadians keep track of their goals using a 'running list' in their heads. Only about 15 percent write their goals down, while twice as many (30%) do not keep track of their goals even though they report aspiring to greater goals in life.

This latest survey is part of a growing body of research from American Express Canada that reveals a rising class of Canadians, known as 'potentialists', that take a focused approach to realizing their personal potential. Whether it is a desire to volunteer more, embark on adventure travel or learn a new skill, these 'potentialists' bring a proactive attitude to other pursuits, defining success based on how fully they are able to realize their aspirations.

If you're looking to broaden your resolutions this New Year, take some inspiration from potentialists and try one of the following ideas:

Track your goals like you track your finances

If you'd like to visit the African continent next summer to help build a school, ask yourself what you need to do tomorrow to get one step closer to that goal.

Pre-empt what might tempt

You should be hitting the books for that new language course but your favourite TV show beckons. Prepare yourself psychologically for temptations that will surely come your way and have a strategy and study schedule in place to deal with it before it happens.

Combat the fear factor

Twenty percent of Canadians surveyed cite 'fear of failure' as a reason why they don't meet their goals. Recognize when irrational fears are getting in the way of your progress.

Willpower is like a muscle

Giving into little temptations can set off a domino effect. Be aware that if you don't exercise willpower regularly, you may lose it.



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5 Tips to Get Approved for a Mortgage

If your home ownership fantasies have been rudely awakened by loan officers denying your application, it's time to take control of your situation and learn what you can do to turn that rejection into an approval.

What Are Your Options? Everyone's financial situation is unique. With that in mind, here are five different options for making your homeownership dreams a reality.

1. Get a Co-signer

If your income isn't high enough to qualify for the loan you need and if you can find a co-signer with enough disposable income, part of that person's income can be considered toward your loan amount regardless of whether the person will actually be living with you or helping you pay the bill. In some cases, a co-signer may also be able to compensate for your less-than-perfect credit. Overall, the co-signer is guaranteeing the lender that your mortgage payments will be paid. If you decide to go this route, just make sure that both of you understand the financial and legal obligations the cosigner takes on when he or she signs the loan documents.

2. Wait

Sometimes conditions in the economy, the housing market or lending business make lenders less generous with loans. If you're in a climate where everyone is panicking, then it may be best to wait things out. When conditions improve, lenders may become more accommodating. In the meantime, you can work on improving your credit score, reducing your debt and increasing your savings. While you're waiting, home prices or interest rates could drop. Either of these changes could also improve your mortgage eligibility.

3. Set your Sights on a Less-Expensive Property

If you can't qualify for the amount of mortgage you want and you aren't willing to wait, switching to a condo or townhouse instead of a house, accepting fewer bedrooms or bathrooms, or moving to a less attractive or more distant neighbourhood may give you more options. As a more drastic option, you could even move to a different part of the country where the cost of home ownership is lower. When your financial situation improves down the road, you might be able to trade up to the property, neighborhood or city where you hope to end up.

4. Ask the Lender for an Exception

Believe it or not, it is possible to ask the lender to send your file to someone else within the company for a second opinion on a rejected loan application. In asking for an exception, you'll need to have a very good reason, and you'll need to write a carefully worded letter defending your case. Your letter should avoid excuses and sob stories and focus only on the facts. Explain how the incident that is preventing your loan from being approved, such as a charged-off account, was a one-time event that will never occur again. This one-time event should have been caused by a catastrophe such as a large and unexpected medical expense, natural disaster, divorce or death in the family. The blemish on your record will actually need to have been a one-time event, and you'll need to be able to back your story up with an otherwise flawless credit history.

5. Team Up With Someone Else

Two incomes are better than one, so if you can't qualify on your own, perhaps you have a family member or friend that you trust enough and like enough to make a major purchase with and live with. It won't be enough to just put them on the loan, of course - they'll need to actually help with the mortgage payments to make it work, and chances are they won't want to pay half the mortgage unless they're living in the new home with you.

Conclusion

To go from rejected to preapproved, it's important to know what lenders are looking for in an applicant. If you've been turned down for a mortgage, make sure to ask your mortgage professional plenty of questions about things you could do in your specific situation to make yourself a more attractive loan candidate. With time, patience, hard work and a little luck, you should be able to turn the situation around and become a residential property owner.

The Ultimate Holiday Countdown Checklist

(NC)—It seems like the holidays sneak up on us every year. Before you know it, our schedules are packed with busy shopping malls, social engagements, decorating duties and perhaps scariest of all—planning that holiday feast. It's a joyous time of year, but all the preparation can be a bit stressful.

Getting organized and planning ahead is the best way to check off all your holiday to-dos. Here is a holiday countdown checklist to help you eliminate stress and enjoy the season.

New-age advent. Create a holiday activity calendar to map out all social outings and school events. Organize your shopping days and set deadlines to buy gifts, wrapping paper, and cards.

Make a list, check it twice. Make a master gift list, set your budget and start shopping. To help save time, try wrapping gifts as you buy them.

Eggnog anyone? Buy all beverages and other non-perishable items two weeks before the big day to avoid long lines and empty shelves.

Don't forget the batteries. With so much going on, the smaller details can easily get overlooked. A week before make sure you have a supply of Duracell batteries on hand so kids (and mom or dad) can play with their new toys and gadgets right away.

Hands off the cookie jar. Two days before your big feast, start cooking and prepping dishes that can sit for a couple of days without spoiling (or being eaten early). Buy all last minute decorations and flowers.

One more sleep. Make sure to recharge or change the batteries in your camera, video recorder, mp3 player and other electronic devices. And just in case that low battery light starts flashing, keep a portable Duracell instant charger on hand to avoid missing any precious moments. Finish any last minute wrapping, and make a timeline to follow for the big day.

Finally, sit back and relax. The greatest and most important task on your to-do list should be to enjoy your family and friends.

(Source: News Canada)



***Make a list, check it
twice***
