

Ready for Summer? Water-saving tips for your lawn and garden.

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The TD Mobile Mortgage Specialists Report

In the summer months, municipal water use doubles. This is the season when Canadians are outdoors watering lawns and gardens, filling swimming pools and washing cars. Summer peak demand places stress on municipal water systems and increases costs for tax payers and water users. As water supplies diminish during periods of low rainfall, some municipalities must declare restrictions on lawn and garden watering. By applying some handy tips, your lawn and garden can cope with drought conditions and you can minimize water wastage.

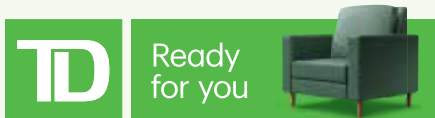
General Tips:

Much of the summer peak demand is attributed to lawn and garden watering. Often water is applied inefficiently, resulting in significant wastage due to over watering, evaporation or run-off. Here are some general watering tips to help avoid wastage:

- Water in the early morning, before 9am, to reduce evaporation and scorching of leaves from the sun
- Set up your sprinkler or hose to avoid watering hard surfaces such as driveways and patios
- Water slowly to avoid run-off and to ensure the soil absorbs the water
- Regularly check your hose or irrigation equipment for leaks or blockages

Other Outdoor Activities:

- Use a broom instead of water to remove debris from paved surfaces
- Use a bucket and sponge to wash and rinse your car, instead of a hose
- Cover swimming pools when they are not in use to reduce evaporation



Source: *Comforts of Home Archives*



TD Economics

Canadian Quarterly Economic Forecast

Priming the Pump Risks Flooding the Engine

B-20 changes reverberate in home markets

Canada's housing market came back to life at the end of 2017, with strong growth in residential building and resale activity. This reflected a rebound in activity from earlier regulatory changes, notably Ontario's Fair Housing Plan that was further exaggerated by anticipation of more stringent mortgage underwriting requirements (B-20).

Pull-forward means payback. Early data suggests that residential investment started 2018 on a back-foot. However, the one-two punch is unlikely to be a knock-out blow. Two key points should be kept in mind, first, housing is not a single market and conditions vary by province and city: headline-grabbing changes in conditions in major markets, such as Toronto, are not occurring to the same degree in other markets. Even within volatile markets, there is more to the story – for instance, condo sales have held up relatively better in the GTA/GVA relative to detached homes. Second, while there is certainly no shortage of risks, housing fundamentals remain broadly constructive. Borrowing costs are rising, but so too are employment and incomes. Thus, any near-term adjustment in housing activity is expected to be relatively moderate and concentrated in the first half of 2018.

Households face rising incomes, borrowing costs

Last year saw roughly a full percentage point chopped off the national unemployment rate as employment grew at the fastest pace in 10 years. Tightened labour markets have translated into rising wages, with gains in the 'employee compensation' component driving household incomes up more than 4% last year. At the same time, households remain highly indebted and borrowing costs have begun to rise, as measured by the five year government bond yield, a useful proxy for contracted mortgage rates.

Income gains have been outpacing borrowing costs. With disposable income set to grow 5% this year, this trend should continue. The result is a bit of a sweet spot: modest spending growth alongside an uptick in savings. As we move into 2019, however, borrowing costs will play a more limiting role on spending: interest rates are projected to continue their gradual ascent, and as mortgages come up for renewal, more and more households will face increased borrowing costs – in many cases for the first time. Thus, while the near-term outlook for consumer spending is constructive, over the longer term, a deceleration to below historic norms remains most likely.

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Ready
for you



Did you know?

When looking for a new home, consider how the features of your potential new neighbourhood – from proximity to shops and schools, to noise from local traffic – may add or detract from the value of your home.

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