

# Ready for 7 home to-dos to help usher in Spring?

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## The TD Mobile Mortgage Specialists Report

Tired of shovelling, but too soon to start gardening? These last, lingering weeks before the official start of spring can make homeowners restless in anticipation of fairer weather ahead. Here are seven home tips to help make sure you're ready for that very first breath of spring.

### 1. Shop the spring home shows.

Just like the fashion industry, home decor is always a season ahead of the curve. Why not treat yourself to an early infusion of perky seasonal colours and decorating trends at exhibitions, where spring is already in bloom?

### 2. Warm up your green thumb.

"If you're antsy to get thinking about your garden, this is a great time of year to take a class and gear up for the upcoming season," says Beckie Fox, master gardener and editor of Garden Making, an independent magazine based in Niagara-on-the-Lake, Ontario. Check local listings for what's offered in your area by horticultural societies or botanical gardens.

### 3. Pick your favourite posies.

After a long, cold winter, an unprepared trip to the garden centre is like shopping for groceries while hungry. Says Fox: "It's easy to get distracted by all the pretty things in full bloom. The temptation in May is to buy all the things that look great right then."

Whether you're planting in containers or landscaping a full back yard, Fox suggests you'll get more for your budget if you do homework now and make a list of choices that will look good through spring, summer and into fall.

### 4. Schedule a pre-spring clearance.

In no time at all, skis will make way for golf clubs, and skates for swim gear. Take a cue from professional organizers<sup>1</sup> and get ready for a clean storage switch: Make room by clearing out your garage, closets or condo locker to get rid of clutter and things you no longer need.

### 5. Assess winter damage.

Frosty temps can be tough on trees, walkways and home exteriors. Check for any winter damage around the grounds, from weakened or broken tree branches, to cracks in pavement that may need repair.<sup>2</sup>

### 6. Do home-reno homework.

If you wait until spring, it may be too late to find a contractor or renovator to help with plans in time for summer: Now's the time to get referrals and quotes. Builder's group *RenoMark*<sup>3</sup> recommends you seek a professional renovator experienced with projects similar to yours, and that you ask to speak to homeowners who have had equivalent work done.

### 7. Manage your mortgage.

Is your mortgage coming up for renewal this spring? Are you thinking of house hunting? Now's a good time to get home financing in order.



Source: Comforts of Home Archives



<sup>1</sup>Professional Organizers in Canada. Spring Clearing de-clutter and de-stress. <sup>2</sup>Handbook for reducing basement flooding, Institute for Catastrophic Loss Reduction. <sup>3</sup>RenoMark RenoGuide.

# TD Economics

## Onward and Upward

### Housing remains a tale of many markets

While these tailwinds will provide support to economic growth, housing is a headwind. Recent data on the key GTA market have supported the soft landing narrative, as activity has stabilized following dramatic declines in the wake of the Ontario Fair Housing Plan. In contrast, sales activity and prices within B.C. have been picking up since the summer, while Quebec and parts of the Maritimes continue to experience slow but steady improvements in market conditions.

Nonetheless, even as the recent data has evolved largely in line with our expectations, the new 'B-20' mortgage underwriting guidelines (effective this January) have clouded the outlook. We anticipate that B-20 rules will not be overly disruptive, but will serve to keep overall activity in check in 2018. The impact, all else equal, would be to reduce residential investment by about 2.8% relative to baseline, enough to crimp GDP growth by 0.2 percentage points and generate a 2% headwind to price growth. However, since 2017 is ending with stronger-than-anticipated housing activity, the net result is effectively flat home prices in 2018.

### Rising oil prices and government stimulus help offset housing weakness

The downgrade in the residential investment outlook was met in part by upgrades in other areas. The most significant is non-residential investment. A combination of healthy, broad-based capacity utilization, still accommodative financial conditions, and rising oil prices (now in the US\$50 to \$60 range) have created a more supportive backdrop for business investment. And, this comes alongside a healthier outlook for U.S. domestic demand that should provide additional lift to Canadian exports.

Moreover, the federal government has put roughly 1/3 of its 'growth dividend' this year towards a slew of initiatives, including earlier inflation indexation of the Canada Child Benefit. Alongside provincial spending plans, these initiatives add to the support emanating from government spending.

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#### Did you know?

Setting back your thermostat by just 2°C at night is a barely noticeable way to save money on heating costs.

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