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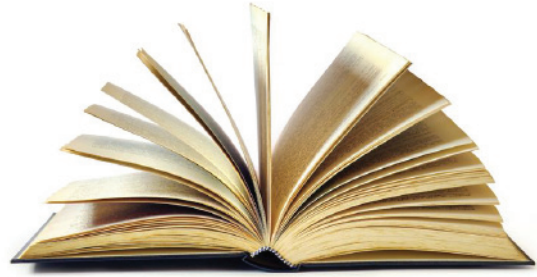
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Trusted Tips

FALL 2013



Tips to Help Choose a Strata Property

The popularity of strata title properties is rising in BC as both first-time buyers and empty nesters embrace their relative financial accessibility and convenience. The lower maintenance, shared amenities and relative affordability of condos, townhomes and other strata properties as compared to single-family homes offer benefits for many BC home buyers.

It's estimated that more than 1.5 million BC residents live in residential stratas—34 percent of BC's population.

Strata ownership is a great alternative to owning and maintaining a house, but BC Notaries caution that buyers need to understand it's a different form of ownership and those considering a purchase should know exactly what they are acquiring.

Essentially, strata councils are local mini-governments that administer the Strata Property Act and the strata's own set of rules. Strata bylaws can include restrictions on age, pets, rentals, and other factors intended to benefit all the owners, but at the same time they impose limitations on the owners.

With this in mind, *The Society of Notaries of BC* offers 10 essential tips to potential strata unit buyers:

- Carefully read the strata's bylaws and find out if any new bylaws are currently proposed at an upcoming Annual General Meeting or Special General Meeting.
- Parking can be contentious, so find out if the parking stalls are owned by the strata lot, or are limited common property and how they would be addressed upon sale.
- Find out whether an engineering report has been obtained to determine any current or potential problems. If so, review the findings and ask what will be done to address problems.
- Keep in mind BC's leaky condo crisis, and find out whether there have been problems with water, and whether it has been professionally remediated.

Over one in three
BC residents live in
a residential strata.

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- Ask whether major maintenance work is required in the future (eg. replacing the roof, balconies, re-plumbing, etc.).
- Look into whether any legal action is in progress against the building or strata.
- Find out how much money is in the contingency reserve.
- Smoking can be an issue, so make sure you understand the rules and restrictions and how they will impact you and your enjoyment of your home.
- Seek the advice of experienced real estate and legal professionals before you invest in a strata home.
- Make an offer to purchase a property conditional upon your notary or lawyer's approval.

The Summer 2013 edition of BC Notaries' quarterly publication, *The Scrivener*, focuses on strata properties and contains a wealth of information for potential buyers on strata ownership.



Best of BC: The Fraser Valley

As our thoughts turn to the fall harvest, few places have the abundance of farm products that the Fraser Valley offers. A drive through the historic township of Fort Langley offers up a variety of quaint antique stores and specialty shops, in addition to a weekly Farmers' Market, featuring fresh produce, dairy cheeses, butter and eggs, corn brittle, honey, preserves, fresh baking and much more.

If wine is more to your liking, then a visit to award-winning Township 7 Vineyard and Winery is a must see, featuring a cottage on the property from the 1930s. This artisanal winery produces delightful sparkling wines and dry, Provence-style Rosé wine from its Langley vineyards.

Head further east, to Chilliwack, for an out-of-this-world adventure where you can weave your way through a 12-acre corn maze, and getting lost is all just part of the fun. Chilliwack Corn Maze and Pumpkin Patch also grows over 15 variety of pumpkins – you'll be hard pressed not to find the perfect pumpkin to carve into a jack-o'-lantern.

A stone's throw away, Mission has several historic and heritage sites, showcasing everything from traditional

First Nations culture to the secrets of hydroelectric power at the Power House at scenic Stave Falls.

And finally, Abbotsford, often home to BC's least expensive fuel prices, is also home to TRADEX – The Fraser Valley Trade & Exhibition Centre, which hosts many interesting trade shows and conventions throughout the year.





Expecting a Visit from International Family or Friends?

They may need a Letter of Invitation.

In some cases, when a visitor applies for a visa to enter Canada, a notarized Letter of Invitation from a resident of Canada is required. These letters generally contain the details around the visitor's stay, as well as the hosts' personal information. While this letter does not guarantee that an international visitor will be provided a visa to visit Canada, a Notary can walk you through the process and ensure all your paperwork is in order, in addition to notarizing key documents.



Tax Credits Available to Seniors:

Seniors are not always aware of some of the tax credits and grants they may qualify for. As Notaries practicing throughout the province, we want to ensure seniors and their families are aware of the following additional government credits and grant.

BC Seniors' Home Renovation Tax Credit – available to people over 65 to assist with the cost of certain permanent home renovations to improve accessibility or help with functionality or mobility.

Disability Tax Credit – available to anyone who has a “severe or prolonged physical or mental impairment” including those with macular degeneration, dementia or other age-related conditions.

Homeowner Grant – homeowners 65 or older may be eligible for additional property tax reductions. This is intended to help low-income seniors allay financial hardship as their home may have increased substantially in value resulting in increased taxes.



Four Fitness Classes to Try in Autumn

Autumn blew in early this year in many of parts of the province, leaving some of us in fitness limbo. We hadn't anticipated packing away our cycling, hiking, golf or running gear quite yet.

Physical activity is an important part of most people's lives, as we try to stay healthy and active. For days when you can't get outdoors, here are some classes that will get your heart rate up and your muscles toned while still having fun!

Zumba is a dance fitness program that includes aerobic elements. The choreography combines hip-hop, soca, samba, salsa, meringue, mambo and martial arts. You can probably find a class that suits you either at a fitness studio, community center or other gathering place.



Spin classes on stationary bikes offer the most fun one can have while working out on a bike indoors. It's low impact, keeps you engaged through a variety of speeds and resistance and is often accompanied by music or even video. Spin classes are low impact, but offer a strong cardio workout. They're offered at most fitness centres or gyms.

Swimming isn't just for kids. Exercising in the water, either through an aquafit class or by swimming laps is an ideal way to get a workout. Swimming is easy on the body, so those with injuries or who find other exercise to be painful can usually manage a pain-free water workout that works all the major muscle groups.

Yoga can now be found throughout BC and typically offers classes and styles suited for everyone from absolute beginners to advanced students. While most people like to learn from and practice with a favourite teacher, yoga can also be done from home. There are services, such as *YogaGlo* that offer online

yoga in HD video, which provides the experience of being in a class while you are at home. Yoga classes are typically offered at dedicated yoga studios, many fitness centres and local community or recreation centres.

