

In all cases, decisions should always be taken after carefully analyzing the mid and long-term benefits and costs. We know these rational choices are actually rooted in a search for a new lifestyle. The question is no longer how to face your monthly payment, but how to maximize the return on your total assets and still offer yourself the lifestyle you want.

Let's look at a few facts.

- The interest rates in the last few years have been at all-time low.
- The market conditions have dramatically changed in Ottawa since 9-11, and contrary to the Vancouver or Toronto markets, a slower growth has been the new norm.
- Inventory have increased and we seem to spend more time in a balanced market condition and sometimes Buyer's market than in the Sellers' market. From that point of view we have reached a different Real Estate Economic cycle, a bit like we have seen in the past.... Mid 1990's was the last time we witnessed this.

So, if you have to make a decision, make it after consulting with professionals you respect and trust. There is nothing to replace the sound advice of a good lawyer, accountant or tax professional, financial planner or your trusted Realtor. You may need to talk to more than one depending on personal or business situation before you make your choice.

Make sure to check whatever advice you get against your own dreams, objectives and values in life. Some ideas may be good for others, but may not quite match who you are.

Take control! The best and worst case scenarios will give you the control you need over those exterior elements such as house prices and interest rate fluctuations. Your objective in selling your larger home to buy a smaller, different or less expensive one may be to free up capital and invest this money. Alternatively, if you are buying a home in the same price range there might be better ways of managing your assets. Keep in perspective the capital you will spend versus the time you will live in your new home and the projects you wish to accomplish.

Above all, enjoy life. You deserve it. And your call is always welcome to discuss this or any other new chapter of your life and the Real Estate implications surrounding it.

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