re·solve
REAL ESTATE

A RESOLVE GUIDE FOR ONTARIO HOMEOWNERS

There are usually more options than people are told.

When money gets tight or a property becomes a burden, most people believe they have two choices: keep struggling, or sell. In reality, there are several paths in between. Here are the ones worth knowing about.

Every situation is different, and not all of these will fit yours. The point of this guide is simply to show you that the choices are wider than they first appear, so you can make a **calm, informed decision instead of a rushed one.**

Some of these need a mortgage professional, a lawyer, or an accountant to set up properly. Part of what I do is help you see which options are worth exploring, then point you to the right person to carry each one out. **No cost, and no obligation to list your home.**

1 Lower what the home costs you each month

If the monthly payment is the real pressure.

- **Restructure the mortgage.** A lower rate, a longer amortization, or rolling higher-interest debt in to reduce the total monthly.
- **Ask the lender about hardship options.** Many offer temporary relief, deferrals, or a skipped payment when you are going through a rough patch.
- **Check your property tax.** Your assessment may be appealable, and some municipalities offer deferrals for seniors or lower incomes.
- **Re-shop your insurance.** Premiums often creep up quietly; a fresh quote can bring an easy saving.

2 Have the property earn its keep

If you have space that isn't being used.

- **Add a legal suite.** A basement, garden, or laneway unit where your lot and zoning allow it, for steady rental income.
- **Rent a room, the parking, or storage.** Smaller steps that still bring in real monthly income.
- **Furnished mid-term rental.** Renting to relocating professionals or travelling workers can out-earn a standard long lease.
- **Rent the home as a film or photo location.** A distinctive property can earn a meaningful day rate.

3 Access your equity without a full sale

If the value is in the home but you need cash or breathing room.

- **A reverse mortgage.** For homeowners 55+, a way to draw on equity and stay in the home, often with no monthly payment.
- **Sever and sell surplus land.** If you have a large lot, part of it may be sellable while you keep the house.
- **Bring in a partner, or sell and lease back.** Ways to share the load or free up cash while remaining in place.
- **Rent-to-own.** Sell over time to a buyer who rents first, giving you income now and a sale later.

4 Raise the value before you refinance or sell

If a little work could change your numbers.

- **Legalize an existing basement apartment.** Doing it properly can lift both the value and the financing.
- **Targeted, high-return improvements.** Kitchen, bathroom, paint, and curb appeal, done where they pay back.
- **Clear the issues that scare lenders.** Fixing deferred maintenance so an appraisal and financing go smoothly.

HOW I HELP YOU WORK THROUGH THIS

We start before any "for sale" sign.

First we look for the moves that quietly strengthen your position: lowering the carrying cost, adding income where the property allows, and only the upgrades that return more than they cost.

A decade across complex Ontario files.

Power of sale, mortgage arrears, financial pressure, and time-sensitive sales. I know where these get stuck, and I have sat across from everyone they bring: lenders, lawyers, opposing parties, and family members.

The right professional for each step.

Where an option needs a mortgage professional, a lawyer, or an accountant, I bring in the right one so it is set up properly. You are never left to coordinate it alone.

Qualified buyers of our own.

If a sale becomes the answer, alongside a full-market listing we can often bring pre-screened buyers directly. More than one path to a clean, timely close.

Calm, private, and on your terms.

Understand the situation, lay out the plan, and protect your equity and your privacy, from the first conversation to the closing table.

AND IF SELLING IS THE RIGHT MOVE

Sometimes, after looking at everything, a sale really is the best answer. When it is, the goal is a **calm, well-run sale that protects as much of your equity as your timeline allows**, on your terms, not a lender's clock. That is the work I do.

Let's find the path that fits your situation.

If you'd like to talk any of this through, with no pressure and no obligation, I'm glad to help. One calm, private conversation is often all it takes to see the way forward.

Taran Aujla, Salesperson

HomeLife G1 Realty Inc., Brokerage · Independently Owned & Operated · RECO Reg. No. 6024721

(365) 645-7332

resolverealestate.ca