

Bill 150

The Green Energy Act, just passed into law, is a double edged sword in a long list of blows affecting the long-suffering Ontario home owner. First, Toronto buyers were hit with the municipal land transfer tax, then, we're looking ahead to the harmonized sales tax, which will see provincial tax imposed on new homes and related fees and services, and, now, compulsory energy audits. I'm not in disagreement with the Bill per se, it's the timing that appears to have been given little thought.

The industry is always the first into a recession, and, conversely, the first out. How do sellers and buyers, grappling with job security concerns, regain confidence when they are getting hit every

which way? It puts them back on the fence and in the limbo land of, 'well, maybe we should just wait another year'.

So, we knock off a healthy percentage of otherwise, ready, willing and able buyers and sellers who simply don't do anything. And, that then affects every other related service and product that depends on the real estate industry.

The Act makes home efficiency disclosure mandatory, so, effectively, a buyer has the right to receive an efficiency report from the seller before he accepts the offer. Will the resulting reports drive prices even further downward? Sellers have been beat up substantially the past year.

I'm all for energy efficiency, but,

shouldn't this simply be an extension of the already existent home inspection report? Many home inspectors are already in the process of getting certified to perform energy audits. I believe the buyer should be doing the due diligence to seek this information out for himself. I see a further means to renegotiate a price and a buyer then not proceeding with the work required according to the report.

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