

Burlington & Area REAL ESTATE NEWS

& TREND FORECASTING

↔ BURLINGTON & AREA ↔

FALL 2011

Market Conditions and Winter Forecast

Burlington was bustling this summer! Statistically, listings were up with sales following suit. The vibe out there though was a bit different to the tail end of the summer. Buyers were starting to 'nickel and dime' and were not afraid to walk from what they thought were not deals in their favour. But, capping off August, sales across Burlington were averaging 35 days on the market, a far cry from the 49 days from 2010. The average list to sale ratio has remained constant at 98% all summer, as it has the last few years. The average sales price jumped to \$417,673 from \$385,738 just last year, that's a healthy 8% increase. What will the fall and winter markets bring? Well, our fall market has started off quite strong with lots of new listings coming on. It seems most price points are faring well in Burlington as it poises for a good upcoming spring market. That said, it is the time of year to start purging and packing things away if you are eyeing the spring market as your time to sell. That starts just after the holiday season, so look to January 15th for things to start moving again after the holidays.



Quite the Quote

"If your actions inspire others to dream more, learn more, do more and become more, you are a leader"

- John Quincy Adams

Buyer's Market

We're currently in an evolving fall market, coming off a very busy summer market. The numbers were certainly up this summer over last, but buyers were not afraid to walk away if negotiations did not proceed as planned. I think, in part because we are feeling an air of cautionary spending in the marketplace generally. Sellers are starting to appreciate that buyers will educate themselves in terms of upgrades and their related costs. Buyers have not been prepared to pay full market value for your recent upgrade. And, because they have more time to decide, they are viewing homes with a checklist in hand to ensure they are deciding on a home that meets as many objectives as possible. Yes, there have been competitive sales throughout the summer; but, that has not been the norm for the higher end product. The \$300-\$450 detached range is the sweet spot, but, the \$600-\$800 fixer-upper is struggling. As always, it's important to consider the current and evolving market when listing your home as, if the objective is to sell at a fair market value, it is the current buying public who sets the price.



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Calendar of Upcoming Events

Oct -Nov 06 - Autumn Wonders Season at Mountsberg

Weekends and Holidays
10am - 4pm. Find the hidden secrets in our corn maze and special children's maze, take a wagon ride (nominal charge applies) around the Wildlife Walkway, visit the farmyard animals, bird of prey demonstrations at 12pm and 2pm.
mtsberg@hrca.on.ca - 905-854-2276

October 28 - Haunted Halloween

Westfield Heritage Village. Bone up your history and folklore and discover the origins and traditions of Halloween's past in the flesh. Explore a variety of plays and presentations guaranteed to tantalize and enthrall the whole family. 6:30pm - 9:30pm.
Admission fees vary Adult to Children,
1-800-883-0104 www.westfieldheritage.ca

November 05/06 - Art in Action

Burlington Studio Tour. Local artists demonstrate their work and welcome the public into their studio spaces. This year's tour has 30 artists and 11 studios for the public to visit. 289-337-2621
www.artinaction.ca 10am - 5pm

November 17-20 - Christmas Sale & Soup Bowl

Burlington Art Centre - 11am - 4pm.
Choose a handcrafted bowl to bring home and fill it with a choice of gourmet soups made by local restaurants. Register (905) 632-7796 ext 307

December 04 - Christmas Parade

2-4pm - over 65 entries including floats, antique vehicles, clowns and bands + Santa
(905) 335-7704

Opens Dec 04 - Lakeside Festival of Lights

16th Annual! Spencer Smith Park - thousands of lights and holiday figures (905) 333-9868

December 10 - The Jingle Bell 5k Run

Emma's Backporch - 9:30am - 1pm
Kelly Arnott - 905-639-8053. www.vrpro.ca
\$30 Early Registration

Dec 31 - New Year's Eve Family Skate

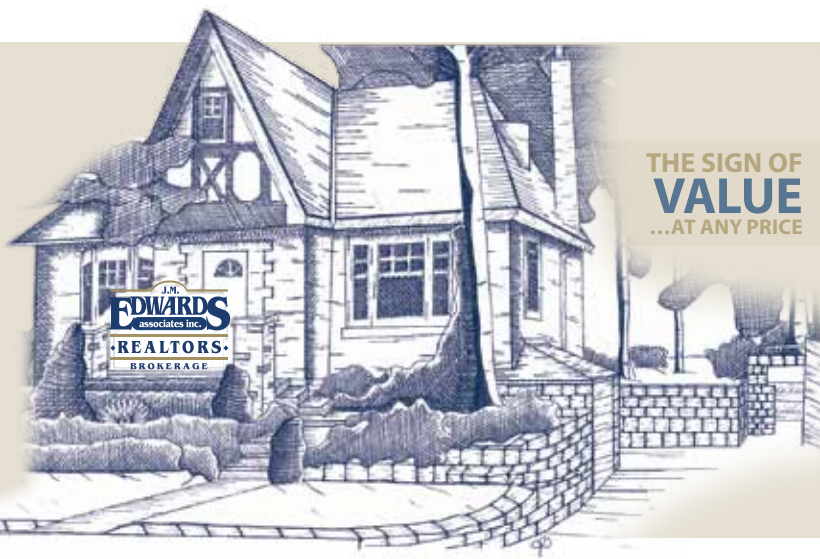
Bronte Creek Provincial Park. Enjoy skating to music under a starry sky. Coyote howl hike every 1/2 hour between 6:00pm and 7:30pm. Kids countdown to New Years at 8:15pm.

Jan 08/22 - Moonlight Snowshoe Hike

Crawford Lake Conservation Area. Discover the magic of the night sky during a snowshoe adventure. Guided snowshoe hike, fireside story telling and a steaming cup of hot chocolate
905-854-0234



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STATS

SEPT	# of homes listed during month	# of homes sold during month	Average Sale Price	Days on market	Sale to list ratio
1988	381	231	\$173,587	44	97%
1990	533	133	\$189,411	78	93%
1992	521	223	\$180,589	77	93%
1994	450	110	\$178,926	54	95%
1996	376	193	\$186,324	60	94%
1998	332	210	\$201,474	48	96%
2000	372	220	\$212,567	57	96%
2002	307	253	\$240,522	40	97%
2004	358	259	\$277,797	42	97%
2006	443	245	\$306,305	44	97%
2008	474	248	\$370,479	48	96%
2009	355	298	\$390,380	38	98%
2010	407	237	\$408,961	40	98%
2011	383	263	\$393,360	37	98%

Maximizing Your Home's Equity



If I were to tell you of an investment you could make to ensure your home achieved its maximum potential on the market, in any market, would you listen? Once introduced to the open market, a home becomes an asset, a saleable commodity of great potential. How much potential, is in your hands. Many sellers believe it is a Realtor's job to 'paint' that picture of potential. Let me ask you this - when you go in search of a 'new' used car, what catches your eye? I'll bet you look for 'low mileage, clean and affordable'. You know the black book? There's an unwritten black book for houses too. It is not the Realtor's job to clean and de-clutter your home to prepare it for sale. It is yours. And the old, "but, they can see past my stuff," just does not cut it when

potential home buyers are stacking home against home. Pretty homes sell. 63% of buyers prefer to pay more for a house that is in turn key, move in condition. So, here you have it. 37% of the buyers will look past your 'stuff'. Sellers give all sorts of reasons why they don't want their homes staged. "It's too expensive!" "It's too much work!" And my all-time favourite, "My house will sell itself". The cost of home staging is actually less than your first price reduction. Stagers work with the flow of a home, help to eliminate clutter, edit and arrange furniture. They can direct a potential buyer's attention to the positive features of your home as well as downplay the impact of any negative features.



Burlington Women's Fastball League 2011 Champs!

The Offer!

"What do I do when I get an offer?" That's a common question from my sellers. An important thing to remember is money is not the only consideration. You may prefer a lower offer with a more suitable closing date. Negotiation is an art where you may give and take over price, terms, and conditions. Here are some tips to help you throughout the process.

- **Aim for a sale.** Your aim is to get as much as you can for your home. The buyer's aim is to find your lowest acceptable price.
- **Evaluate the Buyer.** Buyers who have been pre-qualified have been told by a lender how large a mortgage they're likely to qualify for. Buyers who are pre-approved already have a tentative loan commitment in place.
- **Keep a level head.** Keep communications on an agreeable level. At all stages of negotiation, be as flexible as possible. Try to remain unemotional.
- **Ask questions.** When offers come in they may contain terminology you don't understand. Ask questions, don't accept an offer you don't understand. Avoid discussing contracts when you are too busy to pay them proper attention. This means, have someone take care of your children while you are in the decision making process.
- **Consider all offers.** You have three basic choices. Accept, reject or counter. Outright rejection is seldom wise. Again avoid getting emotional, it won't help and can even hurt.
- **Respond quickly.** When buyers make an offer, they are in the mood to buy. Moods change, don't play games by making people wait.
- **Rely on your Realtor.** We can de-personalize easily, thereby keeping negotiations flowing toward an eventual agreement.

