

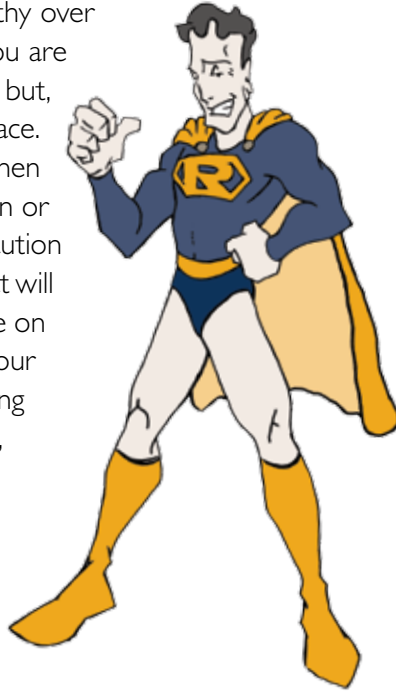
Burlington & Area REAL ESTATE NEWS

& TREND FORECASTING

FALL 2010

Market Conditions and Winter Forecast

The Burlington housing market proved quite healthy over the summer. Amidst the doom and gloom that you are reading, we are still experiencing a healthy turnover, but, a somewhat sceptical approach to this market place. Housing is something that everyone needs and, when you've outgrown or need to downsize, a downturn or not, turnover in the market is still necessary. Caution exists in location. What will the market do and what will the resale potential be down the road seems to be on every buyer's mind. Buy, hold prosper should be your mantra. Clearly, if you are buying today, renovating and attempting to flip a place in the short-term, no-one can accurately predict your fate. But, using common sense will steer you in the right direction. Buyers are not afraid to walk away from deals now as they are not willing to over-pay for a home with any uncertainty looming, but, homes are still selling as evidenced by the average days on the market of 40 days for both June and July. August jumped to 49 days, but, by September, and the kids' return to school, we dropped into the 40 days again and the average sale jumped to 408,961 up from \$390,380 just one year ago. Get yourself pre-approved financially and don't spend to your maximum approval. Keep some 'wiggle' room for the rainy day....if it comes.



Your Money, Your Way

Here's where I open my mouth and get into trouble, but, anyone who knows me knows I've got my opinions. Staging has not gone away. I'm a convert, but, we've tried and tried stagers and they all seem to have the same approach. One of the issues I have is why am I approached to sell your services? As a Home Stager, are you not working for yourself? So, as always, we're swimming upstream. We've found some good handymen and can offer room by room staging advice that will work to maximize your dollars and lessen your time on the market. The key here is that the elbow grease up front really does work. Often you just don't see your home the way others will. You've loved it, you've raised your children here and others will love it too. Right? Mmmnnn, yeah, but, the green toilet and grey sink, well, they'll overlook that. Often, you live with things you'd never live with again but simply don't have the time or energy to deal with them. Wallpaper? The amount of times we hear, 'well, the next guy can tackle it'. Why put a speed bump in your path to sale? We'll create the 'honey do' list, you decide if you want to tackle it yourself or bring someone in. Often sellers are shocked and pleased at the results. Your home never looks as good as the day the For Sale sign appears on your lawn! We can help keep the dollars in your pocket and often it is not as expensive and daunting as it appears! It's your money, why reduce by more than it costs to put a little effort into prepping your home?



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← BURLINGTON & AREA →

Calendar of Upcoming Events

Oct-Nov 07 Autumn Wonders Season at Mountsberg crawfordlake@hrca.on.ca - 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 noon and 2pm mtsberg@hrca.on.ca - 905-854-2276

Oct 30 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. 6:30-9:30pm. Admission fees vary Adult to Children, 1-800-883-0104 www.westfieldheritage.ca | mtsberg@hrca.on.ca | www.brontecreek.org

Nov 06/07 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. 289-337-262 | www.artinaction.ca 10am-5pm

Nov 25-28 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 www.burlingtonartcentre.on.ca

Dec 05 Christmas Parade 2-4pm - over 65 entries including floats, antique vehicles, clowns and bands + Santa 905-335-7704

Opens Dec 05 Lakeside Festival of Lights Spencer Smith Park - thousands of lights and holiday figures 905-333-9868

Dec 11 The Jingle Bell 5k Run Emma's Backporch 9:30am-1pm. Kelly Arnett - 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 6:00 and 7:30pm. Kids countdown to New Years at 8:15pm.

Jan 09/23 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. cawlake@hrca.on.ca 905-854-0234



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STATS

SEPT.	# of homes listed during month	# of homes sold during month	Average Sales 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%

The Money Rooms

Kitchens and baths are the rooms where considerable money is spent in updates. In comparing similar homes, most buyers will look to those rooms to make a decision on which home to choose. A home with a new kitchen and new bath, could easily be worth \$25-\$50 more in a buyer's mind. Obviously location still plays a key role as you cannot change the lot size or location of the lot, but, you can make changes to the inside of your home. So, at times, a buyer will choose the home with the most updates over a home with a better lot, but, less updates. Perceived value is in a buyer's mind when it comes to the offer. But, factors such as lifestyle and personal preference also play important roles as they may not have the time or the inclination to make all the changes necessary...in their minds. Sometimes, the buyer does not like the choices a seller makes in the updates. So, when considering putting in a new kitchen, always choose a neutral palette to work with. Bargain flooring or counters are often bargain pricing for a reason. If you are going to spend money to upgrade, choose quality for the money rooms. These are big decisions and if you buy cheap fixtures and cabinetry, it will show. You don't need to buy top of the line, but, shop around and buy with a buyer's hat on and what their perception will be. To start, check on-line at MLS listings to view homes on the market to see what current trends are. You can also check with your Realtor to ask where you should spend your dollars wisely.



First Impressions

You only have one chance to make a first impression, or so the saying goes, and no where is this more true than with the showing of your home. These days, as, buyers do 'drive-bys' in an effort to eliminate unsuitable homes, you really only have one opportunity to catch a potential buyer's interest, so creating curb appeal is important. The summertime is the best time of the year as your lush lawn and colourful perennial gardens are welcoming aspects which make your home inviting. A nice wreath on the front door, welcome mat and clean, uncluttered appearance works wonders. But, this also means putting the sprinkler, potting soil and children's toys in the garage where they belong! Inside, clean your house from top to bottom. Make sure hardwood gleams, and carpets are thoroughly vacuumed. Remove clutter and use this opportunity to start packing by putting collectibles away. This allows potential buyers to imagine their own possessions and knickknacks in your home. When sales reps and potential buyers do view your spotless home, get out so they can move about freely. Some buyers are uncomfortable if the sellers are around and they tend not to spend as much time looking as they would have if the sellers had gone out. So, go shopping, take a walk or take the kids to the park. Definitely leave the house during an open house. Relax and let your sales rep do what you have contracted him or her to do, namely sell your house.



Home Renovation Fraud

Courtesy of the Toronto Police, I'd like to share with you some tips to prevent home renovation fraud. Although these are geared toward Seniors, I think anyone can be caught off guard: Be wary of people arriving at your door claiming to be "In the neighbourhood" offering "Senior's discounts today only". If the deal is good today, it will be good tomorrow.

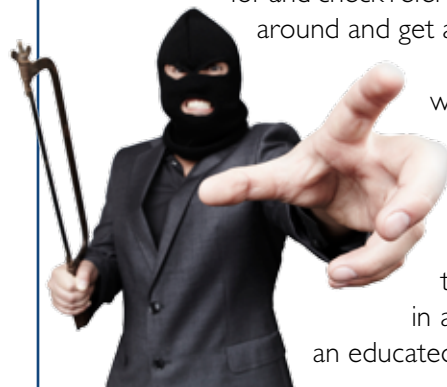
Demand a few days to think about the deal. The law states that if you as the buyer negotiate a contract in a place other than the vendor's permanent place of business, you may cancel that contract by giving written notice to the vendor within two days of receiving your copy of the contract. Contact your lawyer or the Ministry of Consumer and Commercial Relations for more information.

Make sure the senior's discount is legitimate. Find out through other contractors the legitimate price of the work being offered, then you will know if you are getting a discount.

Ask questions, and do not always believe the answers. Ask for and check references. Ask for an estimate, call around and get at least two other estimates.

Check out the company with the Ontario Ministry of Consumer and Commercial Relations and ask for assistance.

No matter what this person tells you at the door, do not be in a rush. Take your time and be an educated consumer.



"There are two ways to slide easily through life; to believe everything or to doubt everything; both ways save us from thinking." Alfred Korzybski