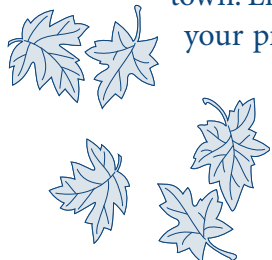
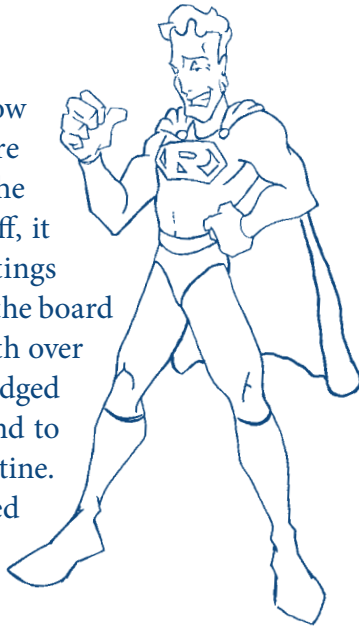


# Burlington & Area REAL ESTATE NEWS & TREND FORECASTING

SUMMER 2006

## MARKET CONDITIONS AND FALL FORECAST

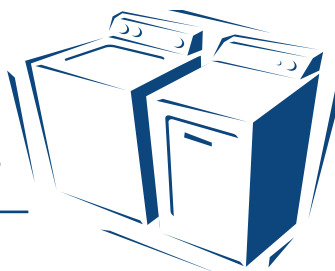
I don't think this summer market ever stopped to slow up enough for the realization to kick in that we're actually in July! Although I have been hearing the grumblings around town about the tap turning off, it certainly has not happened in our office! Our listings and sales are definitely up over last year. However, the board statistics don't lie, listings and sales are down month over month from last June. Although interest rates have edged up slightly, the sales pace refutes the slow up bound to occur as everyone settles into their summertime routine. The job rate is holding, however, Stats Can reported a net loss of more than 4,000 jobs (across the country) just last week. Competition is intense again this year. We Realtors are competing directly with the FSBO's out there. But, there are many, many overpriced listings sitting on the market. It's hard to gauge the exact numbers, but, I'd say that the decline in listings directly correlates to the Private Signs I see as I drive around town. Like I said last year, this is now the time to get reasonable with your pricing folks. The average sales price across the City is now \$317,276 with days on the market a scant 40 days. This year's trend has been a lot of north end sellers moving back south as indicated by the quick turn around of 35 days in area 33 and the 36 days posted for the 35 district. I'm looking forward to a busy Fall start up!



## SHOULD YOU INCLUDE YOUR APPLIANCES?

By now, you've likely listed your home if you are planning to move this year! You've joined the rest of the sellers vying for the buyer public's attention. It's considered normal for sellers to take their appliances with them when they move. Often, for the seller moving up, it's not an option to consider purchasing new ones. The seller moving down may be going into an apartment, condo or co-op where appliances are included. The relocating seller may be reluctant to pay to move such heavy items. So, is it a good idea to include appliances in the sale of your home? My advice is leave them out so that you can use them as a bargaining chip while you're in the negotiation process. House hunters seldom say, "Show me only those houses that include appliances." Suppose a buyer comes in with a low offer and you want to stand firm on your price. It takes the sting out of your refusal if your counter offer says, "Well, we can't drop our price, but, we'll throw in the washer and dryer." Then, the buyers feel they've accomplished something. After the agreement of sale is finalized, it's time to ask whether the buyers are interested in any other items you are interested in selling.

*"Well, we can't drop our price, but, we'll throw in the washer and dryer."*



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## BURLINGTON & AREA

### Calendar of Upcoming Events

#### August 8 - Paletta Lakefront Park Wine Tasting Series

7-10 p.m. - Paletta Mansion - \$25/person. Experts from top Ontario wineries will speak about the history and development of their wines as they lead you through a sampling. Terry Milewski 905-632-7809x3

#### August 13 - Herb Fair

10 a.m. - 4 p.m. - Royal Botanical Gardens - Hendrie Park Gardens - Growing to cooking demonstrations, plant sales, learn all about herbs and wellness. Contact: Alison Rath - 905-527-1158 ext 252

#### August 13 - Lakeside a la Carte

Spencer Smith Park - Joanne Riff - 905-631-5513 - Ticketed event.

#### August 19 - Registration for Fall/ Winter/Spring City Run Programs

2007 Registration for Parks and Rec And Rec Programs  
Christa Polley - 905-335-7725

#### September 1-4 - Rotary Ribfest

Spencer Smith Park - Free Admission  
JoAnne Riff - 905-332-3513

#### September 1 - Giant Cannon Ball Challenge

4- 6 p.m. - Nelson Pool  
- Show your biggest cannonball splash  
- Michelle Greenspoon - 905-637-2552

#### September 17 - Burlington Art Centre's Art Market

10 a.m. - 4p.m. Spencer Smith Park  
- \$4.00/person - Draws over 150 artisans and 12,000 visitors.

#### September 24 - Applefest Fall Fair

Ireland House - entertainment, pony rides, games & crafts - 12-4 p.m. 905-332-9888

#### September 27 - Red Hot Jazz and Cool Blues

Royal Botanical Gardens  
6:30 p.m. Enjoy an evening under a weatherproof tent with an exciting selection of jazz and blues musicians.  
905.527.1158 x252



*Jamie Edwards*  
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BROKER / PRESIDENT  
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## CONDITIONAL OFFERS

If you are a seller, your dream offer would be what we call a “clean offer”, no conditions, just a negotiated firm offer between buyer and seller. A conditional offer has one or more uncertainties which may pertain to financing, a home inspection, the purchaser selling her home or any other variable agreed upon between the parties involved. If you are a purchaser, you must understand that although you have instructed your sales representative to negotiate your deal based upon a certain condition, ie. financing, you have not bought the house until you are able to remove the condition which will make the transaction firm and binding. And, further, if you get cold feet, you cannot simply walk away from the deal refusing to remove the condition. You may be called upon to prove that you were not able to remove the condition, ie. obtaining a letter from your financial institution indicating you were unable to acquire the adequate financing. Should you need any assistance buying or selling, give me a call!



## STATS

JUNE	# of homes listed during month	# of homes sold during month	Average Sales Price	Days on market	Sale to list ratio
1988	416	250	\$175,578	49	96%
1990	609	127	\$189,229	66	95%
1992	587	195	\$191,979	64	94%
1994	455	177	\$187,009	57	95%
1996	397	237	\$178,158	64	96%
1998	383	261	\$207,134	54	96%
2000	411	265	\$203,841	49	97%
2002	287	245	\$234,595	36	97%
2004	423	362	\$274,744	32	97%
2005	461	407	\$309,244	44	98%
2006	392	324	\$317,276	40	97%

## NEGOTIATING

When it comes to buying and selling real estate, the best deals are born from professional negotiation. Negotiating is a valuable skill honed to perfection by experience.



If you’ve recently purchased, your sales representative undoubtedly provided you with recent and past activity in the area you bought. He or she has educated you thoroughly so that when it came time to present your offer you knew; what comparables were available and what had been sold and at what price, the schools, transit, recreation and shopping available, any changes proposed for the area such as highways, school closures, what conditions to include in your offer for your protection i.e. home inspections. Should you need assistance in your home search, give me a call!

## QUITE THE QUOTE »

“The great thing in the world is not so much where we are, but in what direction we are moving.”

~Oliver Wendell Holmes

## PETS + HOME SALE?

More and more people today consider their pets to be members of their family and integral parts of their household. As positive as this can be for families, it can be a negative when selling your home. Not everyone feels the same, at least not about someone else’s pet. Many people also have allergies and asthma to which dog dander and cat hair are triggers. Allergic reactions and lingering pet odours are a common reason people give for rejecting an otherwise suitable home. Have carpets and rugs professionally cleaned before you put your home on the market and vacuum before showings. Your pet doesn’t have to be physically present for someone to have an allergic reaction. Clean litter boxes daily and replace litter before each showing. Clean up all droppings in the yard and keep pet bowls fresh with new food and water. If you can, ensure pets are out of the house or out of the way during showings and particularly open houses. Not everyone likes an over friendly animal and as well dispositioned as your pet may be, you can never be entirely sure how they are going to react to strangers in their home. So, take the dog for a walk, put the cat in a cage or leave them with a friend or neighbour. Give me a call if I can help!

