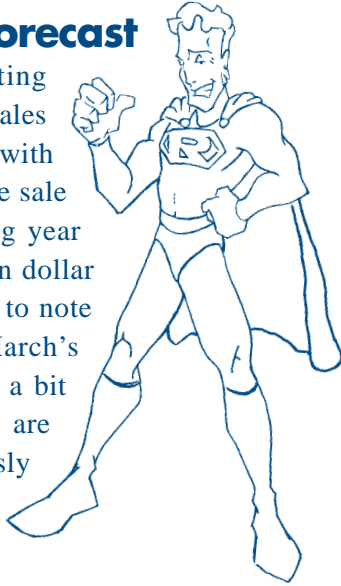


# Burlington & Area REAL ESTATE NEWS & TREND FORECASTING

SPRING 2004

## Market Conditions and Summer Forecast

A busy Spring market this year! Although the listing inventory was only up by 13 listings in the first quarter, sales were up by 98 units. The pace was pretty much on par with last year, with listings turning over in 40 days. Average sale prices are up about 8% for the first quarter comparing year over year. But, that number is skewed by a 3.5 million dollar sale in Burlington's north end in March. It is amazing to note that one sale could impact the numbers so much. March's average was up 14% from 2003 and I just had to dig a bit further to see just why that would be. Multiple offers are prevalent in this market with buyers competing furiously for dwindling product. I'm seeing an influx of Toronto, Mississauga and Oakville buyers infiltrating this market. While that's good for my sellers, it tends to inflate values and raise sellers' expectations. Realize, not every buyer is from a different market, there are loads of Burlington buyers in the marketplace trying to trade up or down. Keep in mind, to attract the out of town buyer, your home needs to be in great shape with as many updates as possible. Move-in condition is expected. With the low, low rates, I see continued strength for the impending summer market. It still is a great time to buy or sell!



## EDWARDS CELEBRATES 25 years!

From humble beginnings, Edwards Real Estate has emerged, grown, and metamorphosed itself throughout twenty-five years of small business spunk. This little company who grew out of the mind...and basement of its owner and President, Jamie Edwards has steadfastly served Burlington and surrounding area for now, a full quarter century.

It is with pride and gratitude that we salute Jamie this year and recognize talent and perseverance will and can triumph, even in today's competitive world. In a time when entrepreneurship was not prevalent, Jamie, decided he was opting out of the mainstay. Early on he adopted a 'different by design' philosophy which resonates throughout his business model today. Everyone within the organization is challenged and encouraged to think outside the box, a trait that just makes sense for any small business to offer continuance.

One who advocates giving back to community and profession, he has served as President of the Burlington Chamber of Commerce, the local Real Estate Board and Ontario's Real Estate Association. His ongoing mentorship efforts have inspired countless many to pursue and realize their own personal goals. For those who know him, you'll agree he has that rare gift of leading individuals into territory beyond their own realm of possibility.

So, on this note, March 13th, 1979 marked the beginning of a successful business career...when Edwards Associates, was, but one. Twenty-five years later, there are many who still tout the 'Edwards Excellence' as their mantra.



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## BURLINGTON & AREA

### Calendar of Upcoming Events

**May 6-8 Royal Botanical Gardens Auxiliary Plant Sale** 9 a.m. - 12:30 p.m.  
(905) 527-1158 www.rbg.ca

**May 02 Tulip Festival - Royal Botanical Gardens** - 11 a.m. - 4 p.m.  
Over 100,000 colourful flowering bulbs, teahouse (905) 527-1158 www.rbg.ca

**May 09 Mother's Day Brunch** - Royal Botanical Gardens - delicious buffet in the Gardens Café - reservations - (905) 527-1158 www.rbg.ca

**May 09 Wildflower walk for Mom - Crawford Lake** - 1-3 p.m. (905) 854-0234 www.hrca.on.ca

**May 16-23 "Pirates of Penzance"** a show presented by Drury Lane Theatrical Productions 2 p.m., for more info/tickets call 905-637-3979 www.drurylane.ca

**May 23, 24, 29 & 30 Celebrate our "Lilac Festival" at the Royal Botanical Gardens** 11:00 a.m. - 4:00 p.m. For more info call 905-527-1158 www.rbg.ca

**May 29 2nd Annual Field and Stream Rescue Team Rubber Duck Race** - Hidden Valley Park 905-330-6188 www.streamrescue.com \$5.00 per duck.

**June 12 Moon in June Road Race** - Burlington Art Centre - (905) 632-7796

**June 12 & 13 Art & Craft Fair** - Burlington Art Centre - Spencer Smith Park - (905) 632-7796 www.burlingtonartcentre.on.ca

**June 17-20 Sound of Music Festival** - (905) 333-6364 - www.soundofmusic.on.ca



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## SQUEAKY FLOORS?



Every home seems to have squeaky spots here and there. The problem is generally worse during winter, when lower humidity makes lumber shrink, creating tiny gaps between the sub-flooring and the joists that squeak when someone steps on them. If you're considering selling, you might want to fix the squeaks in your home. Otherwise, a prospective purchaser may simply discard your home as a viable prospect because of a repair you could have taken care of before introducing your home to the market. Step one, try purchasing an inexpensive do-it-yourself kit at your local home hardware store. They work by securing the sub-flooring to the supporting floor joists. When installed correctly, they will eliminate squeaks and help prevent new ones from forming. If you do not have access to the underside of the floor, use a kit that drives screws from above through the carpeting and sub-flooring and into the joist. This permanently fixes the sub-flooring to the joists. These particular kits include an aluminum jig that rests on the carpet. With a drill, long screws are driven

down through the carpet. After the screws are installed, bend the exposed screw head with the jig. The head is designed to break off slightly below the surface of the sub-flooring. If you're thinking of selling, please give me a call! Or, email me at

[jamie@jmedwards.com](mailto:jamie@jmedwards.com).



## CLEANING CHECKLIST

Spring is here and it's spring cleaning time! Making a checklist will ensure you get into every nook and cranny in your home. Don't forget these jobs.

- ☑ Turn your air conditioning on to make sure it works before the first summer heat wave. Make sure your thermostat is working. Clean heating and air conditioning ducts at least every five years; more if you are a smoker or have pets. Germs and bacteria can build up over time and affect your indoor air quality.
- ☑ Check your roof. Our Canadian winters can be hard on them. Replace any missing or torn shingles and fix any nails that may have come up.
- ☑ Get your chimney ready for summer. Cuddling in front of a roaring fire isn't normally a summer activity. Cover your chimney with a wire screen or cloth to keep out leaves and debris. It will also keep animals and birds from taking up residence there.



STATS					
MARCH	# of homes listed during month	# of homes sold during month	Average Sales Price	Days on market	Sale to list ratio
1988	500	404	\$164,451	45	97%
1990	696	182	\$209,196	60	95%
1992	578	313	\$188,814	60	95%
1994	591	286	\$178,058	62	95%
1996	456	248	\$175,105	60	96%
1998	382	237	\$204,472	48	96%
1999	422	284	\$204,483	45	97%
2000	435	305	\$211,320	37	96%
2001	454	265	\$207,999	39	97%
2002	386	303	\$237,650	31	97%
2003	385	286	\$238,482	38	97%
2004	421	386	\$272,058	39	96%

## ADDING A RELATIVE TO HOME TITLE IS RISKY!

Any time you consider adding someone who has no firsthand interest in your home it becomes a risky situation. Consider an elderly person who is concerned about the future and long term care. Although it may seem like the logical thing to do, you need to consider the downside if your relationship with your 'on-title' child changes. You could stand to lose 50% of the equity you've built over the years for your retirement. Consider the first time home buyer who includes a parent due to a cosign agreement. The child pays back the amount owed to the parent prior to sale. The property is subsequently listed and a quick sale is procured. The 'on-title' parent is now entitled to 50% of the proceeds of sale, even though the child made good on the original loan and has paid the mortgage and taxes on the home. "But", you say, "My child/parent would never do that to me". I've been in this business long enough to have seen this situation more than once. It's always an eye opener what relatives feel they are entitled to. My advise? Visit your lawyer to discuss all of your options. If I can help, please give me a call, or email me at [jamie@jmedwards.com](mailto:jamie@jmedwards.com).

- ☑ Clean out your gutters (a perennial home owner's favourite, I know). A lot of debris can build up and cause water to overflow and possibly do damage.
- ☑ Fix any loose or missing pieces of siding and replace if necessary.
- ☑ Swap storm windows for screens. This will allow you to open windows to allow summer breezes in without insects too.
- ☑ Plant a tree. It's good for the environment, adds character to your landscape, brightens your yard and can increase the value of your home.

If you need help or are too busy to do your spring cleaning by yourself, hire someone else to do it for you. Many students are looking for extra prom cash at this time of year. Give me a call. I can put you in touch with someone to help!

