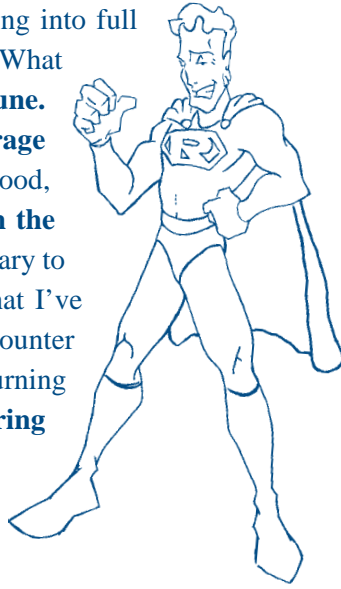


# Burlington & Area REAL ESTATE NEWS & TREND FORECASTING

SUMMER 2003

## Market Conditions and Fall Forecast

This year's Spring market was later than expected getting into full swing in February, rather than the normal January start. What was surprising was the **jump month over month in June. Listings were up by 122 units, sales by 89 with the average sale price at \$256,293, up \$21,698 from last June.** Good, solid numbers across Burlington. Our **average days on the market pretty much held steady at 39 days** from February to May, but then jumped slightly in June to 46 days. What I've noticed of late is that buyers are walking on the first counter offers from vendors, showing a sign that the market is turning from a seller's to a buyer's market. **Sellers are still faring well on their acceptably priced homes, but, buyers are picking over the remaining listings on the market in an attempt to find the deals. With interest rates at a 50-year low,** it's intriguing to see buyers sticking to their budgets. And, conversely, it's interesting how many sellers out there still believe they can sell for top dollar heading into July. Although signs do point to a downturn in the economy, my listing inventory is healthier than it has been all spring market. The market has not yet levelled off, if you're thinking of selling, there are still plenty of buyers out there in the search mode.



## House Hunting Tips!

MANY PEOPLE FIND LOOKING for a house to be an overwhelming experience, but it really shouldn't be. Just keep these few house hunting tips in mind. First of all, make lists. Think about things like how far you are willing to commute and what kinds of services you need to be near. Zero in on what you must have in a home, what you would like to have, what you definitely don't want and what you would prefer not to have. If you are already a homeowner, start by compiling lists about what you like and dislike about your current home. Let your Realtor see these lists. It will save time by helping your Realtor narrow down the list of homes to show you based on your criteria. Lists will also

help you find the right home without falling in love with the one that doesn't suit your needs. Make copies and take the lists with you. Your Realtor will no doubt show you multiple homes and using your checklists and making notes about each home will help you avoid becoming confused. On the days you go house hunting, wear comfy clothes and sturdy shoes, preferably slip-ons. You'll be taking your shoes off and on several times and slip-ons will make your life a lot easier. Be prepared to make an offer if you see a home that meets your criteria but most of all relax and enjoy the ride! Give me a call if I can help.

## BURLINGTON & AREA

### Calendar of Upcoming Events

**August 02/03 "Blast from the Past"** at Bronte Creek 6pm/8:30pm Historical characters tell stories of the park's past. For more info: **905-827-6911**  
[www.ontarioparks.com](http://www.ontarioparks.com)

**August 09 Music in the Park** - at LaSalle Park- 12:00 noon - for more info. call **905-335-7808**

**August 09 "Bat Night"** at Mountsberg, Enjoy story telling movies and more!! 7- 9p.m. For more info call **905-854-2276** or visit [www.conservationhalton.on.ca](http://www.conservationhalton.on.ca)

**August 17 "Lakeside A La Carte"** at Spencer Smith Park. For more information call **905-631-5513**

**August 29/30/31 "Ribfest"** at Spencer Smith Park. For more information call **905-332- 3513**  
[www.burlingtonribfest.com](http://www.burlingtonribfest.com)

**September 03 Senior's Bag Lunch Day** - at LaSalle Park - 12:00noon - for more info call **905-335-7888**

**September 06/07 Chrysanthemum & Dahlia Society Show** - Royal Botanical Gardens - **905-527-1158** - [www.rbg.ca](http://www.rbg.ca)

**September 13/14 Art and Craft Market** - Spencer Smith Park - presented by Burlington Art Centre - **905-632-7796** - [www.burlingtonartcentre.on.ca](http://www.burlingtonartcentre.on.ca)

**September 20 Grab your running shoes for the "4 or 10 km Trail Run, or 1km Dawdle/Stroll"** at Mountsberg. For more info call **905-854-2276**.

**September 21 Applefest Fall Fair**- Ireland House - entertainment, pony rides, games and crafts - **905-332-9888** - [www.geocities.com/burlington\\_museums](http://www.geocities.com/burlington_museums)

**September 27/28 "Autumn Colours Sky Ride"** at Kelso Conservation Area. For more information call **905-875-2200**



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## STATS

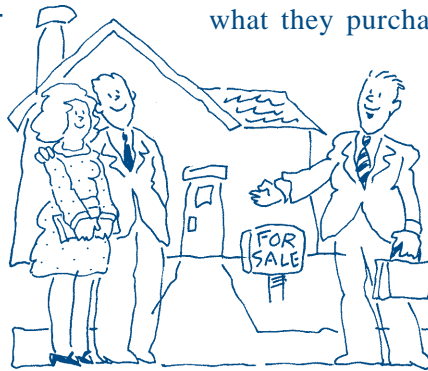
JUNE	# of homes listed during month	# of homes sold during month	Average Sales Price	Days on market	Sale to list ratio
1988	416	250	\$175,578	49	96%
1990	609	127	\$189,229	66	95%
1992	587	195	\$191,979	64	94%
1994	455	177	\$187,009	57	95%
1996	397	237	\$178,158	64	96%
1998	383	261	\$207,134	54	96%
1999	411	275	\$218,092	50	96%
2000	411	265	\$203,841	49	97%
2001	389	287	\$223,556	48	97%
2002	287	245	\$234,595	36	97%
2003	409	334	\$256,293	46	97%

## MISTAKES WHEN BUYING OR SELLING A HOME

Buying or selling a home is a complicated venture. I've seen enough to know where the pitfalls are and can help you avoid them. The first is knowing your stuff when it comes to making smart choices when dealing with the financing. Everyone appreciates a mortgage loan is a huge commitment and you don't want to get saddled with a commitment which does not suit your family. Look at initial interest rate and prepayment options. Investigate all of your available options, then do the math using worst case scenarios. The right mortgage instrument for you should then become clear. In the meantime don't confuse "preapproval" and "pre-qualified" with an actual loan commitment. "Pre-qualified" only means the lender is making an educated guess on how much you can borrow based on information you've given them. "Preapproval" means the lender has verified everything you've said and is offering to lend you a certain amount of money. However, once you choose your home, you still want to ensure your offer is conditional upon the lender approving the particular purchase. Why? Many people ask. The lender wants to ensure the home is valued correctly. When deciding how much to lend you, lenders tend to focus how much credit you have available to you, even if you pay your bills on time you don't want to have too much credit. Postpone buying big ticket items until after you purchase your home. You may need the extra cash anyway! After you have found the home you want, never skip a home inspection. I can't say this often enough. A home inspection is money well spent. The trained eyes of a home inspector can point out major structural flaws or something as simple as how to make your home more energy efficient. Many buyers incorrectly assume their Realtor will know what to look for when assessing the soundness of a home. And, when it comes time to sell your home, don't hire just any Realtor. Interview several. Ask how they plan to market your home and get details. And remember, a low commission doesn't necessarily give you the most bang for your buck. I have a comprehensive marketing plan and more than 28 years of real estate experience. If I can help you, give me a call.

## Attracting Buyers

Buyers are becoming increasingly particular about what they purchase and are taking the time to decide what they want to buy. What does a seller need to do to attract buyers and make them want to purchase their home? First, you should hire a realtor with both experience and a comprehensive marketing plan. Once that is done, here's what you need to do.



- ✓ Clean both the interior and exterior of your home. Shampoo carpets, wash walls, windows, blinds, drapes and light fixtures. Walk around your property and clean anything that looks dirty and fix anything that needs to be repaired. Get rid of all clutter in the garage, kitchen and bathrooms. Clean your stove, microwave and refrigerator. Clean out closets and storage areas. A good rule of thumb is if you haven't used it in a year, you probably don't need it. Consider holding a yard sale or give away anything you don't need to charity instead of just putting it in the trash. Many charities will even pick items up at your home.
- ✓ Identify what needs to be repaired and do it. Re-caulk the tub if needed, fix dripping faucets, creaking doors and chipped paint. Remember that the little things do count!
- ✓ Give rooms a neutral and airy appearance. Raise the blinds, open the drapes and use light colours. Repaint any room beginning to look shabby or too dark. Remove out of date wallpaper. Take out any unneeded furniture. The less the furniture and collectibles, the larger a room will appear to be, and the more likely the buyer will be to look at the room and not what's in it.

Give me a call if you're thinking about selling your home. I've developed a comprehensive marketing plan, which includes seller friendly tips and lists designed to attract buyers and sell your home in a minimum amount of time!

## HOME SELLER'S TIP:



Organize clutter and create new space! Have a garage sale. Neatly box unused items in closets and cupboards and place them in your garage. Call me for other great tips to streamline your home and make it more saleable.