

TEAM PANDYA

REAL ESTATE MARKET REPORT

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"Selling your home is serious business"



KEN (Ketan) PANDYA **NEHA PANDYA**

"Let's talk ..."

If you're thinking of making a move, or are just curious as to real estate trends in your area, please feel free to call us. It's always good to hear from you!

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The Ups and Downs of the Toronto Market

The Toronto Real Estate Board (TREB) analyzed real estate activity for the first half of 2010, and observed that the market is slowing as the year progresses.

"We experienced a record number of existing home sales during the first half of 2010, but these sales are weighted more towards the beginning of the year," noted TREB President, Bill Johnston.

"The pace of home sales has moderated from record levels over the past two months with the prospect of higher mortgage rates."

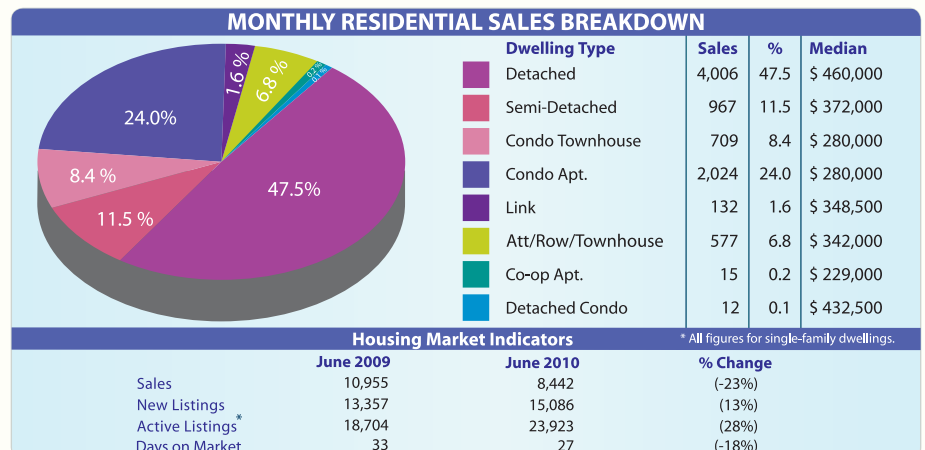
Greater Toronto REALTORS® reported 8,442 sales through the MLS® in June. While this represented a 23 percent decrease compared to the record 10,955 sales reported in June 2009, year-to-date sales through June 2010 were up 23 percent compared to the first six months of 2009. Prices

were up from the same period last year, too, with the average price for June 2010 transactions confirmed at \$435,034 – an eight percent increase compared to June 2009's average price of \$403,972.

The average home prices are not expected to continue rising exponentially, however. Jason Mercer, TREB's Senior Manager of Market Analysis, comments, "With more homes to choose from in the second quarter, many home buyers have been making less aggressive offers. This has resulted in less upward pressure on the average selling price."

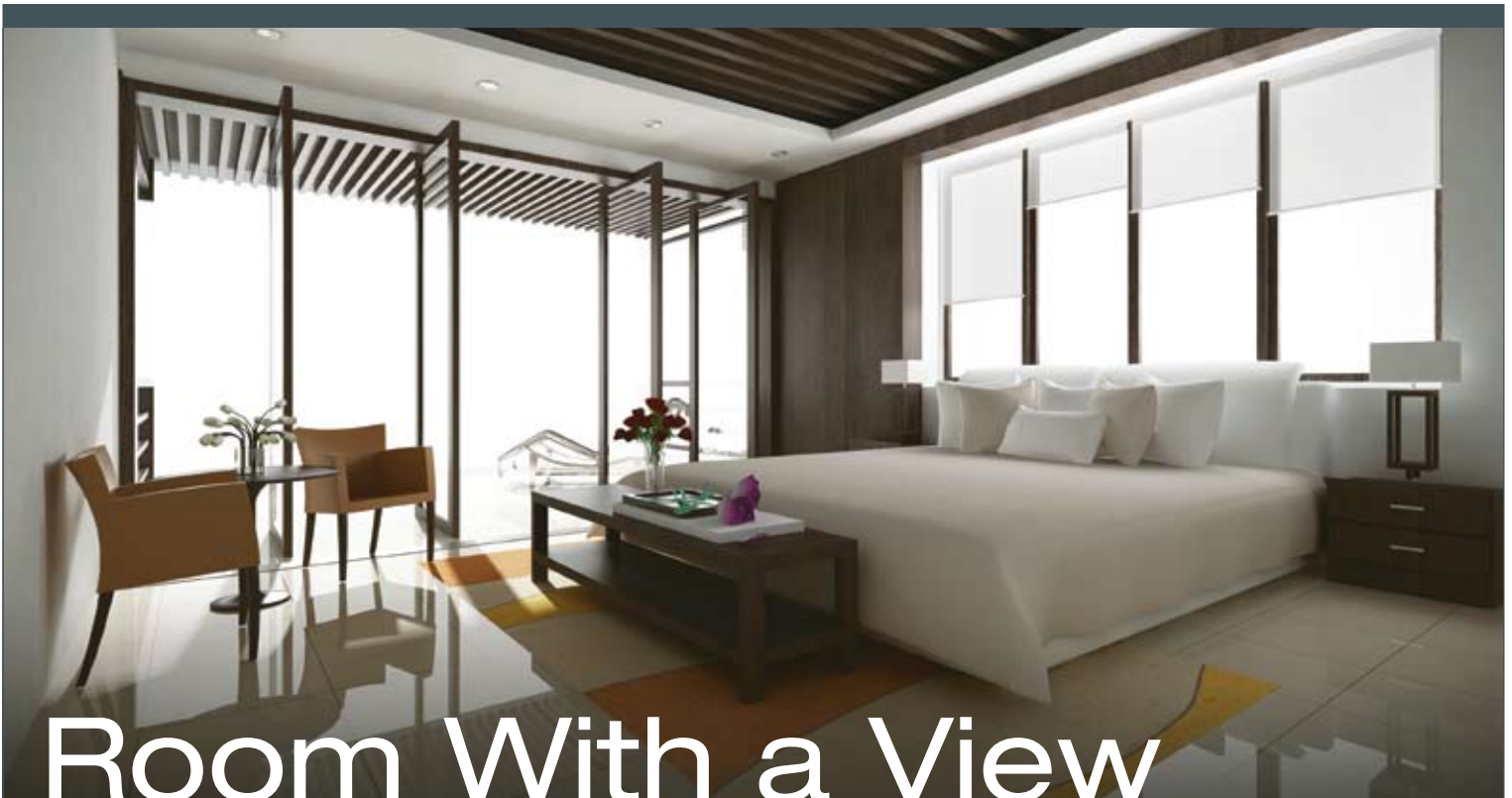
Mercer predicts, "The annual rate of average price growth in the second half of 2010 will be in the single digits."

If you're curious about home values in your area, please call for no-obligation insight, today.



Courtesy of the Toronto Real Estate Board.

TOSF



Room With a View

A good view can really add to the enjoyment of your home, not to mention to your property's attractiveness in buyers' eyes. An unsightly view, on the other hand, can make you want to up and move, and pose a challenge to selling your property. Below are some tips and tricks to help you accentuate the former and downplay the latter.

↑ Play It Up

As interior designers will tell you, every room should have a focal point, a place where the eyes can rest. In rooms with good views, determining the focal point is easy: the view. The issue then is how to play it up. One way is by arranging the room's furniture around the window in such a way that attention is naturally directed toward the view when people sit down.

Paint can also be used to highlight a nice view. For a big window that takes up the majority of the wall, paint that wall in a shade that's different from, but complementary to, the rest of the walls. For smaller windows, you can paint a design around the window to further frame the view.

Window treatments are a fun way to turn views into focal points because they're so versatile. Their texture, color, and pattern can really add impact to the view they're framing; side panels can add width to windows, while lengthy drapes can add height.

Another trick: place a mirror where it will reflect your view. Not only will you — and potential buyers — get to see the view more often, but the mirror will also reflect light from the window, helping to brighten the space and tricking the eye into seeing the room as bigger than it is.

↓ Play It Down

For those with views best not seen, covering them with window treatments is the obvious answer. But to avoid blocking out the light, cellular shades are probably your best bet — they offer complete view obstruction, yet are thin, letting in plenty of light. Another option is top-down shades, which block your view of the place next door, but still let you see the sky above.

Alternatives to traditional window treatments, all of which let in the light, include: stained glass, which gives you something lovely to look at while obscuring the view; stained-glass paint, which can replicate the look of stained glass on your current windows (check your local hobby/craft supply shop); glass block, which looks great in modern decors; or decorative window film, a thin sheet of plastic that adheres to all or part of your window and comes in a variety of designs.

Lastly, strategically-placed objects can be effective in blocking views. Sometimes all you need is a tall potted plant, hanging basket, or high armoire placed in front of one corner of your window in order to block out the offending view.

In Focus

As buyers tour prospective homes, there are certain aspects of the properties that stand out as key in swaying their decisions to buy — or not to buy. Below are four areas of your home where you really need to impress.



- **YOUR ENTRYWAY.** The first thing they see, the entryway is where buyers form their initial impression of your property — and first impressions aren't easily overcome. If that impression is a negative one, buyers may not even want to venture further into your home. So make sure your entryway is brightly lit, feels welcoming and is clutter free.
- **YOUR KITCHEN.** Kitchens are critical, perhaps because they're where families spend so much time, preparing and eating meals, enjoying quality time together and, increasingly, entertaining guests. The kinds of kitchens that most appeal to buyers are those that are spic and span, spacious, and chic in their finishes and appliances.
- **YOUR BATHROOMS.** Bathrooms are personal spaces — they're where we groom, where we prepare for the day ahead, and, often, where we relax and rejuvenate. Most buyers can't picture themselves doing these things in bathrooms that look dirty and worn, so make sure yours sparkle and look up-to-date.
- **YOUR CLOSETS.** Most people have so much stuff they don't know what to do with it — or where to put it. Everybody wants storage space, so show yours off. Even if it means relocating half your wardrobe, there should be plenty of space between hangers, and floors and shelves should be nearly bare. Your closets should also be well lit — they'll look bigger that way.

Getting Over “The One”

Make the mistake of seeing a potential property as “the one” and you're bound to overpay. As well, you may miss out on the others you'd be better off buying. Here are a few tips to help you avoid falling prey to thoughts of “the one.”

- Before you begin viewing properties, make a checklist of all those features you consider to be must-haves in your new home. Bring your list along with you to every property you view and use it to measure how each place stacks up. This will help you keep your decision making needs-based, not emotions-based.
- When visiting a potential home, bring along an impartial party. This could be your real estate sales representative in addition to a friend, relative or coworker — anybody who can provide an objective assessment of the property, helping you to see it as it really is, rather than your idealized version of it.
- Make a point of coming back at different times of the day and week to visit any property you're seriously considering buying. Knowing what rush hour looks like in a potential neighborhood, or if and how the area changes at night, for example, might dissuade you of the notion that *this* property is *the* property for you.
- Have a professional home inspection performed on any home you're serious about. A property may look perfect at first glance, but the results of an inspection might reveal defects that could quickly cause you to go from thinking it's “the one” to thinking it's “one to be avoided.”



Trim Tips

Painting your home's exterior trim is a great way to give it a facelift, be it for your own enjoyment or because you're selling your house. A laborious job, but key to ensuring a great first impression of your house, these tips will help ensure you're satisfied with the results:

- Plan around the weather. Too hot or humid and your paint will dry too fast; too cold and it won't dry fast enough. Avoid windy days, and don't start your project if it's rained in the last few days, or if it's forecasted to rain in the next while.
- For best results, try to time your work so that the painted areas won't be in direct sunlight, and will be in the shade for the remainder of the day.
- It can be a tedious task, especially when it comes to windows, but for the cleanest painted edges, don't forego masking. If you don't take the time to mask, you're bound to regret cutting corners later when you're trying to scrape paint off glass.
- Preparing your surfaces is essential for getting good results, so be sure they are clean and repaired as necessary before you begin painting. Also, remember to treat trim surfaces with the appropriate primers, and make sure that each coat you apply is totally dry before applying the next one.
- Start from the top and work your way down in order to prevent paint from dripping on surfaces you've already painted. And do large surface areas first, then move on to the smaller areas that require more detailed work.



Terminology Tip

Prepayment Privileges — Prepayment privileges allow borrowers to make extra voluntary payments against their mortgage loan, in addition to their regularly scheduled payments, without incurring any penalties. Extra payments are applied to the principal owing, thus allowing borrowers to reduce the amount of interest owed and pay off their mortgage sooner. Privilege terms vary from lender to lender, so check with your financial institution to see what limitations might be placed on your ability to make prepayments.

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Location!



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\$299,990

Upgraded



Whitby
\$377,500

Value!



Neilson – Finch
\$159,900

Investment



12 Units
9.6% CAP