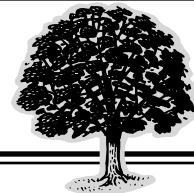


King Gardens Condo Market Watch



August 2006 Content

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Real Estate *By The Numbers*

Mortgage Rates (Closed)*

1 year = 6.60% ↓
5 year = 6.95% n/c

GIC*

1 year = 3.20% n/c
5 year = 3.55% n/c

*Up/down indicator arrows are changes over previous month. Rates differ by institutions.

Toronto Real Estate Board (TREB)
Year To Date Sales

Percentages are January to July 2006 versus January to July 2005.

52,682 ↑

TREB Single Detached Residence Average Price
July 2006 vs. July 2005

\$342,034 ↑

South East Mississauga Condo Market July '06 Summary

Source: Toronto Real Estate Board. Information is for the district W12. This district is bordered by Dundas Street down to Lake Ontario and from the Credit River to the Etobicoke Creek at the Toronto border with Mississauga.

| | |
|---------------|-------------|
| Condos Listed | 75 ↑ |
| Sales | 17 ↓ |
| Average Price | \$216,760 ↑ |
| Median Price | \$207,500 ↑ |



Strong Showing For July Market!

July saw 7,082 single-family homes change hands in the Greater Toronto Area; a strong showing at over 7,000 sales, though slightly less active than the 7,387 sales recorded in July 2005, TREB President Dorothy Mason reported today.

"The GTA market is very healthy," Mrs. Mason said.

"Year-to-date figures show that 2006 remains more than one per cent ahead of 2005, with 52,682 transactions recorded so far this year, compared to last year's 51,985 transactions."

The average price of homes that changed hands in July was \$342,034, up nearly five per cent over the \$326,034 figure recorded last July, while year-to-date prices at the end of the month were up more than five per cent over the same time frame last year.

"Consumers are still seeing excellent return on their investment, yet price increases are very steady and controlled which is helping to maintain affordability in the market," Mrs. Mason said.

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The Importance Of August

Oscar Wilde wrote *The Importance of Being Earnest* in the summer of 1894 in Worthing, England. It is an appropriate title and time of year if you are thinking about participating in the Ontario real estate market during the second half of the year. June 30th is traditionally the busiest day at the registry offices across the Greater Toronto Area (GTA) for closing residential real estate transactions; November 30th is traditionally the second busiest day.

August is often an unappreciated month of opportunity. Many listings expire throughout the summer while the days and weeks following Labour Day bring a whole new array of properties onto the market prepared for sale, some trying for the second or even third time to sell their property.

And that is where August sparkles. Homes that are correctly prepared for the marketplace in price, terms and appearance, stand ahead of the curve. People start looking at homes during August having come back from vacations and

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Strong Showing for July Market

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Breaking down the total, 2,680 sales were reported in TREB's 28 West districts and averaged \$325,417; 1,279 sales were reported in the 14 Central districts and averaged \$428,031; 1,407 sales were reported in the 23 North districts and averaged \$373,573; and 1,716 sales were reported in TREB's 21 East districts and averaged \$278,028. ❖

2006 Market Outlook Update

We are now firmly into the second half of 2006. The market is still vibrant, but some of the game plans have changed. There is no real estate crash coming. The market is sober with folks having to bring their asking price into alignment with market value for their property if they are looking for a sale. Sellers were able to slap any price on their property while disregarding the actual market value and still find buyers knocking on their door. That no longer is happening. The asking price has to be closer to the market value of a property.

There is no nose dive in prices occurring as did

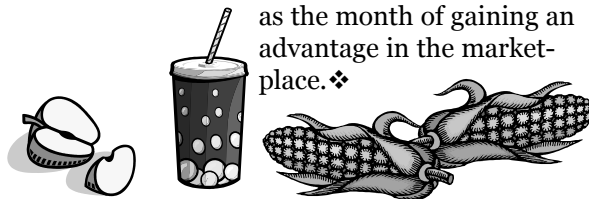


between 1990 and 1996 when prices nose dived and stayed down for a time. The marketplace is very healthy, just not crazy - and that is a comforting thought.

Neighbourhoods throughout the GTA have experienced healthy returns while the GTA on whole around 5% for the first half of the

year.

If you are prepared to buy or sell in the autumn market, plan carefully to make certain you reach your goals and don't miss out with old thinking. ❖

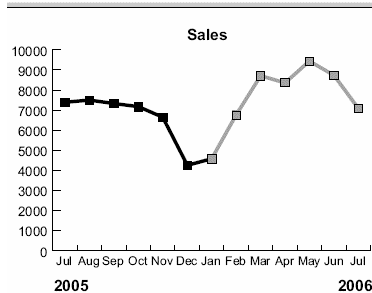


Importance of August

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returned to their routines. For some it is a matter of putting all their ducks in order while it is still summer. Since Canadian Thanksgiving is in October it leaves people looking to close their purchase or sale in November and be in their new home ready with cookies and milk for Santa Claus on Christmas morning.

August is a gem of a month to buy and sell real estate. The supply is good,

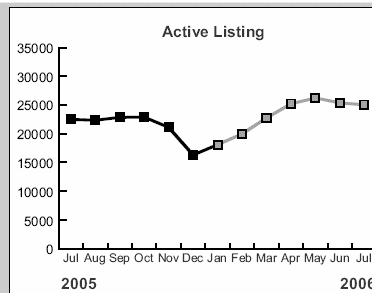


Home Inspections

Buying or selling a home, both sides benefit from a home inspection. You will learn a lot about what is likely their largest investment and what care and maintenance the home will require in the coming years.

For a home seller, being up to date on your property is valuable when preparing the home for the marketplace and being knowledgeable while negotiating.

When buyers and sellers



but the flood gates after Labour Day have not yet opened and the buyers are interested and active. Put another way, the number of homes available for sale greatly outnumbers the number of homes sold each week or each month. If now or later is the same to you, take a closer look at August as the month of gaining an advantage in the marketplace. ❖

know what situations exist they can resolve it and still close the deal. Sometimes the situation is age related but replacement or maintenance is still a few years away. Knowing about this when you buy the home is valuable as you plan your resources for the future and can now plan the maintenance or plan to upgrade during the maintenance.

When selling your property, a home inspection report makes you current on the state of your property, allowing you to repair what you will so to make your home more saleable and ready for a quicker sale. ❖

| Information Provided by Toronto Real Estate Board. | Greater Toronto Area Sales July'06 | Sales as a % of Month Total | Sold Price as % of Asking | Median Price |
|--|------------------------------------|-----------------------------|---------------------------|--------------|
| Detached | 3,406 | 48.6% | 97 | \$360,000 |
| Semi-Detached | 839 | 11.8% | 98 | \$299,000 |
| Condo Townhouse | 640 | 9.0% | 98 | \$231,500 |
| Condo Apartment | 1,552 | 21.9% | 97 | \$215,000 |
| Link | 171 | 2.4% | 98 | \$270,000 |
| Attached /Row /Townhouse | 443 | 6.3% | 98 | \$280,000 |
| Co-op Apartment | 27 | 0.1% | 92 | \$169,500 |
| Detached Condo | 4 | 0.1% | 98 | \$340,000 |

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