

Oakridge Heights Condo Market Watch



October 2006 Content

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Real Estate *By The Numbers*

Mortgage Rates (Closed)*

1 year = 6.40% →

5 year = 6.80% ↑

GIC*

1 year = 3.00% ↓

5 year = 3.25% ↓

*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 September 2006 versus January to September 2005.

66,110 →

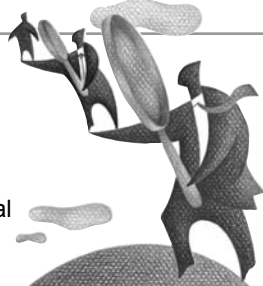
TREB Single Detached Residence Average Price

September 2006 vs. September 2005

\$349,142 ↑

Oakville September '06 Summary

Source: Oakville, Milton and District Real Estate Board - The above figures represent entire Board Trading Area.



Year	2005	2006	% change
Sales (Sept)	465	416	-10.5%↓
Listings (Sept)	833	964	15.7%↑
Listing Inventory	1,439	1,923	33.6%↑
Average Price	\$347,341	\$388,014	11.7%↑

Prices Show Gains in September

In September, TREB's average price climbed to \$349,142, a three per cent increase over August, and also up three per cent over the \$338,267 recorded in September of 2005. "Year-over-year prices currently show a five per cent increase over last year," TREB President Dorothy Mason added. "Home ownership as an investment continues to provide returns well above the rate of inflation."

As prices rose, sales continued at a more normalized pace, with 6,622 transactions of single-family dwellings sold through the TMLS system. "While down from the 7,326 sales recorded in September of 2005, last month was still the 3rd best September performance ever recorded," said Mrs. Mason.

"Toronto's autumn market remains solid and strong, and by year-end our final sales numbers will exceed 80,000 transactions.

Breaking down the total, 2,552 sales were reported in TREB's 28 West districts and averaged \$331,006; 1,166 sales were reported in the 14 Central districts and averaged \$443,881; 1,312 sales were reported in the 23 North districts and averaged \$386,360; and 1,592 sales were reported in TREB's 21 East districts and averaged \$278,154. ❖



Toronto's autumn market remains solid and strong

Milton Market Continues Record Pace

The Milton area continues to show strength in all areas of the Real Estate Market. Sales increased by 11.1% when compared to the same month a year ago and by 7.2% in a year to date comparison.

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Milton continues to show growth in sales and listings

While figures for listing activity were not broken down by area the report showed that overall inventory was up by over 33% and this was due to an increase in the number of listings taken in the month of September. The average price also increased by 7.4% but signs were clearly showing that price increase were slowing as a comparison to the average price last month showed prices have remained flat over the summer. ❖

Oakville come in for a soft landing

Oakville and the surrounding communities are experiencing a slowdown in sales and an increase in available homes on MLS. According to the report sales are down by over 10% when compared to September 2005 and listings are up 15.7% in the same comparison. These factors have



Market conditions are moving towards a more balanced situation

months. Again, according to the figures released, the average price has risen by 11.7% in a year over year comparison

“Milton continues to show growth in both sales and listing activity,” reported Marlene Atcheson, Board President for 2006.

contributed to an increase of over 33% in MLS inventory as of October 1 2006.

At the same time annual comparisons show a similar trend with sales and listing increasing by 4.6% and 12.1% respectively. “Market conditions are definitely moving toward a more balanced situation,” explained Board President Marlene Atcheson, “and it is reflected in the stabilizing of prices in the area.”

While prices continue to increase, the rate of those increases has slowed dramatically over the past several

months. Again, according to the figures released, the average price has risen by 11.7% in a year over year comparison

but rose only 0.17% over August of 2006. ❖

Odour Free Carpets

The battle against bad smells is moving to a new front. For years, makers of room deodorants and plug-in air fresheners were the big players in the home-odour-fighting business. But lately, textile manufacturers have entered the fray. They've taken some of the home's most odour-absorbent materials, re-engineered them, and created a host of new products that promise to neutralize bad smells. Among the latest technologies: fabrics treated with bacteria-killing silver ions, upholstery its maker says is woven so tightly that smells can't get in, even drapery embedded with the same sort of enzymes found in yogurt.

Researchers say the market is ripe for such products. North Americans are more obsessed with sanitation and personal hygiene than many other parts of the world, says chemist Craig Warren, a visiting scholar at the University of California in San Diego and the science adviser to the Sense of Smell



Institute in New York. Fabrics that clean up after themselves are an attractive alternative: Americans spent an average of 12.3 hours a week on housework in 2004, down from 14.05 hours in 1985, according to John Robinson, a sociology professor at the University of Maryland. To make matters worse, soft surfaces like carpets, drapes and couches are hard to clean, so they get cleaned less often, says Dr. Warren. “They become the home's odour sinks.”

Carpets are starting to show up in stores at comparable prices to more traditional carpets. ❖

Source:

www.realestatejournal.com/home-garden/20061024-fletcher.html

Neighbourhood Corner - East York

To the end of September of this year, East York (EO3) has seen 1,072 sales, down five per cent from the 1,131 recorded during the first nine months of 2005. Of this total, 529 were detached homes which sold for an average of \$363,458, up five per cent over the \$345,117 recorded during the same time period last year. There were also 268 semi-detached houses sold, for an average of \$351,746. This is a seven per cent increase over the \$329,546 sold between January and September in 2005. ❖

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Information Provided by Toronto Real Estate Board.	Greater Toronto Area Sales August'06	Sales as a % of Month Total	Sold Price as % of Asking	Median Price
Dwelling Type				
Detached	3,261	49.2%	97	\$370,000
Semi-Detached	808	12.2%	98	\$298,000
Condo Townhouse	576	8.7%	97	\$232,500
Condo Apartment	1,387	20.9%	97	\$217,000
Link	144	2.2%	98	\$277,500
Attached /Row /Townhouse	417	6.3%	98	\$285,000
Co-op Apartment	21	0.2%	98	\$166,000
Detached Condo	8	0.1%	96	\$466,750