

Julie Mather Real Estate Market Watch



Compliments of
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July 2007 Content

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- **SEARCH ONLINE FOR AREA MLS LISTINGS**
- **JULIEMATHER.COM/KNOWYOURNUMBERS**
- **NEIGHBOURHOOD CORNER - ETOBICOKE**

Online Goodies

mls.ca

cmhc.ca

realtor.com

wallyamos.com

OntarioHomeValues.com

these links can also be accessed online at juliemather.com

Real Estate *By The Numbers*



Toronto Housing Market Indicators

June 2006 vs. June 2007

Source: Toronto Real Estate Board

**All figures for single family dwellings.

Year	June 2006	June 2007	% change
Sales (June)	8,730	10,451	20%
New Listings (June)	14,980	14,655	2%
Active Listings**	25,393	21,789	-14%

Mortgage Rates (Closed)*

1 year = 7.05% ↓

5 year = 7.24% ↓

GIC*

1 year = 3.40% ↑

5 year = 3.85% ↑

*Up/down indicator arrows are changes over previous month. Rates differ by institutions. Check with your institution for current and accurate rates.



FIRST IT WAS THE BEST MAY EVER NOW IT IS THE BEST JUNE EVER!

Last month the Toronto Real Estate Market recorded 10,451 sales for the best June performance ever, Toronto Real Estate Board President Donald Bentley announced today. "June's figure was up almost 20 per cent over the 8,730 sales recorded during the same month in 2006, and down only slightly (six per cent) from May's best-ever figure of 11,146 sales. To get some idea of the current strength of the market: there have been more sales in the last two months (21,597) than occurred in all of 1977 (20,512), thirty years ago this year."

While the sales pace remained brisk, average prices declined marginally (less than one per cent) from May to \$381,963. The year-to-date average was \$373,719, up five per cent over the first six months of 2006 (\$356,977).

"Price increases remain only modest," noted the President. "Inventory, at 21,789, is robust enough to keep a lid on upward inflation. The current market is still accessible to first-time buyers, and should continue in this mode for the foreseeable future."

June 2007 was up almost 20% over June 2006

More sales occurred in May and June 2007 than in all of 1977

Breaking down the total, 3,936 sales were reported in TREB's 28 West districts and averaged \$356,513; 1,819 sales were reported in the 14 Central districts and averaged \$513,491; 2,248 sales were reported in the 23 North districts and averaged \$406,565; and 2,448 sales were reported in TREB's 21 East districts and averaged \$302,558.❖

Check an upcoming event or book an appointment online at

www.oakparkwellness.ca

July Wellness Tip

"For me, giving thanks is a sign of appreciation and gratitude that also brings about a deep sense of peace."

~Wally Amos, www.wallyamos.com
Famous Amos Cookie entrepreneur, 1936 -

"I awoke this morning with devout thanksgiving for my friends, the old and the new."

~Ralph Waldo Emerson
American essayist & poet, 1803 - 1882

Homeownership Wellness

Tools and services for the homebuyer and the homeseller.

Homebuyers and homeowners can find great value in the Internet, their email account, professional services and a growth in their knowledge through the use of the following tools and services. Brought together you will realize the promise of your next home that awaits you between your needs and hopes and the marketplace.

Pre-qualify for your mortgage. A better thing you can do for yourself when planning to buy your home is to pre-qualify for the mortgage. This will take everything into consideration and take the guess work out of the equation. If you are not satisfied with the response visit another financial institution.

Lock into a mortgage rate. Lock into a mortgage rate now during the summer and give yourself the breathing space necessary to calmly select your home over the coming months. Should rates go higher, you are locked into a lower rate saving money over the term of the mortgage and still affording the home you set out looking for.

Go online and calculate your mortgage. Go to several financial institutions online and use their mortgage calculator to find how much mortgage you are comfortable carrying or

what the parameters of the mortgage for your dream home need to be.

Know your numbers. Whether buying or selling or both, you need to know certain numbers. There is the *downpayment* and its impact to your costs. The size of your *mortgage* and whether it is weekly or monthly and whether it be a fixed rate or a variable rate. There are *monthly costs* such as the mortgage, utilities, property tax, maybe a condo fee or special assessment. You can go to www.juliemather.com and select "**Know Your Numbers**". Use calculators appropriate for your province or city when online.

Stay informed. Know what real estate is available out there and at what price. One of the greatest benefits the Internet provides is that you can stay informed about the real estate market by visiting certain websites and checking your email. For Canada the better website to visit is mls.ca and for the United States it is realtor.com. Receive a market evaluation in your email. This will provide you in your email a quick no obligation evaluation snapshot of a specific property. Go to www.juliemather.com and select "**Market Evaluation**"

to fill out an easy form that will greatly aid you.

If you want to receive regular updates in your email about what is for sale and at what price for specific areas and property types, visit www.juliemather.com and select "**Automatic Property Search**" to receive information tailored to your request.

Know the neighbourhood. Knowing which neighbourhood you want to live in is most valuable. Knowing your mortgage opportunities and choosing a neighbourhood where to search for a home is powerful. Good shoes, coffee and a tankful of gas that will aid you while you drive around and visit open houses and enjoy your coffee. If you are new to a area, visit it on a Friday evening, have dinner in a local restaurant, sit in a coffee shop and observe the neighbourhood. Visit www.juliemather.com and select **from the top "Neighbourhood Corner"** to get some helpful information about areas.

Always ask questions. Whether it be a mortgage specialist, a home inspector or a Realtor - ask questions! Contact Julie Mather if you have questions or need some assistance getting started or finding a qualified and competent mortgage specialist or other professionals. Her contact information is available at www.juliemather.com. ❖

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Information Provided by Toronto Real Estate Board.	Greater Toronto Area Sales June '07	Sales as a % of Month Total	Sold Price as % of Asking	Median Price
Detached	5,191	49.7%	98	\$395,000
Semi-Detached	1,236	11.8%	100	\$320,000
Condo Townhouse	859	8.2%	98	\$251,000
Condo Apartment	2,173	20.8%	98	\$230,000
Link	253	2.4%	98	\$303,000
Attached /Row /Townhouse	693	6.6%	99	\$301,000
Co-op Apartment	37	0.1%	99	\$192,000
Detached Condo	9	0.1%	97	\$283,000

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