

Julie Mather Real Estate Market Watch



Compliments of

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Fall 2007 Special Edition

- **MLS® HOME SALES FORECAST**
 - **503 PONDVIEW PLACE, OAKVILLE**
 - **REAL ESTATE WELLNESS TIPS**
 - **AUGUST SINGLE FAMILY RESIDENTIAL VIEW**
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HOME SALES ACTIVITY FORECAST REVISED UPWARD

The strong residential real estate market for the first half of 2007 is expected to continue its strong performance for all of 2007 and throughout 2008. This will make for a record 2007 in both Multiple Listing Service® (MLS) sales activity and price, and this strength in the marketplace will continue through 2008, with forecasts by The Canadian Real Estate Association (CREA) indicating record prices for 2008 and similarly strong sales activity for 2008.

Nationally the sales volume for 2007 is expected to rise 8.1% to 523,100 units which will set new annual sales volume records in most provinces. The sales volume level for 2008 is forecasted to be just as strong, eclipsed only by the sales volume of 2007.

Prices are forecast to set new records in every province and nationally for 2007 and then again for 2008. The increase in price is forecast to be greater for

*National activity
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last year*

2007 than for 2008.

Resale housing markets will continue to become more

continue on page 2 column 1...

MLS Forecast

Find Out What Your Home Is Worth Online

You will receive information on what comparable homes have sold for in your neighbourhood and which homes are currently listed, how long they have been for sale, and their prices.

Based on this information, you will know what your home is worth. This complete confidential Market Evaluation is absolutely FREE!

For a FREE and quick
online home evaluation visit:

www.OntarioHomeValues.com



503 PONDVIEW PLACE



Equisite 4 bedroom home in Oakville's Wedgewood Creek.

Separate formal dining room, fabulous great room with gas fireplace. Stunning kitchen with walk-out to large deck and meticulously landscaped pool sized yard. Professionally finished basement. Don't miss this one! Offered at \$539,000.

Go online and view this exceptional Oakville home

www.juliemather.com/503Pondview



...continues from page 1

balanced in British Columbia and Alberta. Even so, markets will remain tightest in the Western provinces where annual price increases will be greatest. In other provinces, the resale housing market is forecast to be tighter in 2007 than it was last year, but it will become more balanced as housing prices increase and higher interest rates further impact affordability. The MLS® residential average price is forecast to set new records over the next two years in all provinces. Price increases are forecast to become smaller as the resale housing market becomes more balanced in 2008.

"Resale housing activity was a juggernaut in the second quarter of 2007," said CREA Chief Economist Gregory Klump. "Record breaking sales activity in the first and second quarters forced The Canadian Real Estate Association to revise its forecast upward."

"Home buying sentiment remains upbeat in all regions and mortgage financing is still within reach for many potential home buyers," Klump said. "The resale housing market will become more balanced as rising prices and higher mortgage interest rates gradually impact affordability. Strong employment numbers will keep sales activity strong, even as prices and interest rates continue to rise."

"Consumers continue to have strong confidence in Canada's resale housing market, and activity is on

track to set a new annual record in 2007," said Ann Bosley, President of The Canadian Real Estate Association. Bosley notes the Canadian market has shrugged off the subprime problems that have been affecting the housing market in the United States, and a number of investment funds.

According to CREA's forecast, the resale housing market will become more balanced next year, but negotiations will continue favoring the seller in most provinces. To view CREA's residential market forecast and residential average price forecast go to juliemather.com/forecast and go to /newsletter for more info about August. ❖

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Information below provided by Toronto Real Estate Board.

Single Family Residential Breakdown for August 2007	Greater Toronto Area Sales August '07	Sales as a % of Month Total	Sold Price as % of Asking	Median Price
Detached	3,728	46.2%	98	\$385,000
Semi-Detached	903	11.2%	99	\$315,000
Condo Townhouse	745	9.2%	98	\$244,150
Condo Apartment	1,946	24.1%	98	\$232,500
Link	170	2.1%	98	\$299,000
Attached /Row /Townhouse	525	6.5%	99	\$302,000
Co-op Apartment	33	0.4%	98	\$175,400
Detached Condo	9	0.1%	97	\$353,000

Real Estate Wellness Tip

Thinking of selling or improving the appearance of your home? Consider landscaping.

Edge the flower beds where they meet the lawn to show the lawn is well kept. Add curves for greater appeal.

Feed the grass more than just water. Fertilize the lawn every 6 weeks or so. You'll be impressed what a single application can do. Thinking about selling next year, there is still time to fertilize your lawn once or twice this year for a thick lush lawn next year.

Add colour with a few trays of flowers. At under \$20 a tray you will get up to 40 flowers per tray. A tray of impatiens and petunias will add enormous colour and depth to your lawn. Thinking about selling your property next spring, plants bulbs, such as tulips, in the fall for a spring bouquet of colours.

Hostas are an extremely popular addition to your flower bed primarily for their beautiful foliage. As a perennial they are low maintenance. Their leaves come in a wide range of shapes, colours, sizes and textures.

Invest in a few perennials or shrubs that will stand about four feet high. These well placed plants will add much appeal to your property.

Consider something less common, such as a Japanese maple or a birch tree. It will add a dramatic touch to your property. The longer you are planning to stay put, the younger the planted tree can be.

While a front yard may be for show, the backyard often is a private space. If your backyard appears over exposed, a fence can be a quick solution. Or an Amur maple that will grow just tall enough to provide privacy.