



On the House

www.RealEstateInDurham.com



September 2011

This Month's Featured Listings

Custom Built Home



- 3+2 bedrooms
- Walk-out from basement
- Heated inground pool
- Incredible views
- 4 acres (1 acre wooded) with serene babbling brook

\$499,900

Amazing Ravine Lot



- 4 bedrooms
- Eat-in kitchen with granite counter top
- Formal living room and dining room
- Finished basement with separate entrance

\$379,900

Huge Open-Concept



- Huge open concept main floor
- Cathedral ceilings
- Main floor bedroom with ensuite bathroom
- Master with over-sized ensuite bathroom
- Beautiful lake views

\$375,000

Spacious Family Home



- 4-bedrooms
- Formal living room and dining room
- Family room with fireplace
- Finished basement with office, rec room and bar
- Hardwood and ceramic floors

\$350,000

Bungalow in Quaint Orono



- 3+1 bedrooms
- Generous size lot with mature trees and gardens
- Hardwood floors
- Main floor laundry

\$310,000

All Brick Bungalow



- 3+1 bedrooms
- Updated laundry room and bathroom
- Finished basement with bar and gas fireplace
- Detached and insulated 2 car garage
- Large private backyard with deck and gazebos

\$269,000

Strong Sales in August

Toronto Real estate board reported 1,401 homes sold in Durham Region in August compared to 1,205 homes sold in August 2010. The average price of homes in Durham Region for the same period was up by 1.49% compared to last August.

The sales this year have been hovering between the lows of 2008 and the highs of 2007.

"We remain on pace for the second best year on record for sales. Approximately 90,000 transactions are expected by the end of December," said TREB's Senior Manager of Market Analysis Jason Mercer. "Major home ownership costs, including the average monthly mortgage payment, remain affordable despite the strong price growth experienced so far this year."

This August saw 1.16% more homes come on the market compared to last August. This increase helped with the shortage of inventory that has existed for most of this year. It is expected that September and October will bring more listings onto the market giving the buyer a wider selection.

"Home sales in the GTA have stood up well despite a less certain economic outlook," said Toronto Real Estate Board President Richard Silver. "Home sales will be bolstered by low mortgage rates moving forward. The Bank of Canada is expected to be on the sidelines until the second half of 2012 or even into 2013."

Keep up to date with market conditions by registering to receive our informative "Market Watch" e-newsletter:

www.realestateindurham.com/eNewsletter

Masood

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Lawn Care.. Not Just a Summer Affair

The work you invest in September, October and November will not only keep your lawn looking beautiful all fall, but ensure it has a proper foundation for healthy growth come spring. Hold onto the last days of summer with these fall lawn care tips from The Home Depot Canada:

Keep on cutting – Grass needs to be cut and maintained regularly until it stops growing (depending on where you live, this should be in October or early November). When your lawn is still growing, it needs at least a half inch of water each week to continue to build up its root system going into winter. So if it is a dry fall, keep the sprinkler handy.

Fertilize freely – September and October are ideal months to apply fertilizer to keep your lawn well-fed in advance of winter. Using a fertilizer like Vigoro Ultra Turf Fall Fertilizer will help

maintain root growth, and provide vital nutrients that can be stored once the ground freezes.

Pre-plant – Early fall is the perfect time to seed a lawn that might be in need of some repair. Weeds that come with warm weather will die off as the weather cools, providing more lawn space for new grass to grow. If the grass can sprout in the fall, it will most likely come back healthy and full in the spring.

Keep it clean – Come fall, gardening tools should be cleaned and stored safely. Garage units, like the Workforce Tall Storage Cabinet, are ideal for making the most of the space available. With three adjustable shelves, four adjustable tool hangers and no tools required for assembly, this unit will keep your seasonal equipment neatly and safely organized.

For more helpful fall lawn and garden tips visit www.homedepot.ca or your local The Home Depot store.

How to Save on your Fall Home Improvement Projects

The Government of Canada has renewed the ecoEnergy Retrofit – Homes Program from June 6, 2011 until March 31, 2012. What does this mean? Homeowners tackling renovations may be eligible to receive grants of up to \$5,000 when incorporating more energy-efficient solutions.

Not sure where to start? The experts at The Home Depot Canada can help with a few of the most common home improvement projects that are eligible:

Remodelling the Bathroom

A cost-effective way to update the bathroom is to install a more modern vanity. Looking to a new unit similar in size to the existing footprint is smart – and a matching sink and new low-flow faucet will make the investment a good one. To take full advantage of the ecoEnergy Retrofit – Homes Program, consider adding one more update to the remodel – a new ecoEnergy approved low-flush or dual-flush toilet (that comes with a rebate of \$65). This rebate can even be applied to up to four replacement toilets per home.

Finishing a Basement

A finished basement is a great place to entertain and enjoy as a family. Did you know that insulating this space could cut heating and cooling costs by as much as 20 per cent? Not to mention possible rebates of \$125 to \$1250. A warm basement and cash back – the perfect combination!

Winterizing for Cold Temps

With air leakage accounting for 30 to 40 per cent of total heat loss in a home, fixing drafts before the mercury dips can add up to big savings. Bigger projects, such as installing ENERGY STAR® qualified windows and doors, can save up to 12 per cent on the average energy bill and provide a rebate of \$40 per rough opening (the structural framing in a wall or roof that separates a heated space from an unheated space—creating an opening for the installation of a window)

To find out more about the ecoEnergy Retrofit – Homes Program and whether other provincial incentives are available, visit www.homedepot.ca/ecoenergy

Win Great Prizes!

Newcastle Fall Festival

Stop by our office on October 1st, during the Newcastle Fall Festival, for your free pumpkin!

Bring your carved pumpkin back to the office between Oct. 24th-28th for a chance to win great prizes!

For more details visit: bit.ly/vtpumpkin



Get the latest news on the market, local events, and more. Follow the Vatandoust Team on

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Sales & Prices

Strong Sales

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August 2011 Market Activity

	No. of Homes For Sale	New Listings This Month	No. of Homes Sold	Average Price	Average Days on Market
WHITBY	247	182	114	\$330,169	26
OSHAWA	653	424	245	\$265,938	33
CLARINGTON	394	241	129	\$302,357	38
SCUGOG	127	32	21	\$327,590	53

Testimonials

"We have purchased and sold many homes and your team is the most communicative and professional."
- Cynthia

"Everything went so well from start to finish. The whole process seemed very refined to the last detail."
- Janice

"You went above and beyond in terms of reach and your use of social media was great."
- Samantha

"You made our buy and sell seamless and quick and with the least amount of stress possible."
- Dave and Carmela

Mortgage Rates

as of Sept. 9th, 2011

1 year closed: 2.49%
3 year closed: 3.65%
5 year closed: 3.69%

If your mortgage is coming up for renewal or you need a new mortgage call Masood @905.448.2921 for the lowest mortgage rates.

Note: Rates can change at any time.

You Asked...

Q: How much money do I need to put down to be able to get a mortgage?

A: A down payment is the amount of money that you pay at the time of purchase toward the price of your home (your mortgage loan covers the rest). You should have a good idea of how much you can put toward the down payment before talking to a potential lender or mortgage broker.

The minimum down payment for the purchase of a home depends on a number of factors like the type of home, but it is at least 5% of the purchase price of the home. For example, to buy a home for \$200,000, you will need a minimum of \$10,000 as your down payment.

Normally, the minimum down payment must come from your own funds. You may be eligible for other loans to help you come up with the down payment. However, it is always better to save for a down payment to minimize your debts.

You may also be eligible for the Home Buyers' Plan (HBP) to help you make the down payment on your home, and if you have investments in Registered Retirement Savings Plans (RRSPs), you can withdraw up to \$25,000 from them toward your down payment.

If you buy the home together with your spouse, partner, or someone else, each of you can withdraw up to \$25,000, for a total of up to \$50,000. The withdrawal from your RRSP does not need to be included in your income on your annual income tax return, and no tax is taken off the money you withdraw.

You will have to start paying back the money to your RRSP two years after the purchase of the home and it must be paid back in full within 15 years by making RRSP deposits each year, starting the second year following your withdrawal.

Satisfaction Guaranteed

My pledge is to give you the highest level of service in the real estate industry, and my commitment to this pledge is 100%.

Most listing agreements lock you into long-term commitments, lengthy broker protection periods and heavy cancellation fees.

I'm so confident that my real estate system will work for you, that I guarantee you the right to cancel our listing agreement at any time prior to accepting an offer to sell your home, with no penalties or obligations, if you feel my service doesn't live up to my promises.

Sudoku

2				9		6	
4		9		5			
7			2	8			9
5				3		1	
	4					9	
	3		4				7
6			1	7			3
				2		6	8
	5		8				1

Answers: www.RealEstateInDurham.com

Condo Buyers' Checklist

A condominium can be the first step for many Canadians looking to own property. Whether it's a place to live or a savvy investment – or both – purchasers need to understand that buying a condo comes with its own unique considerations. TitlePLUS spokesman Ray Leclair, a real estate lawyer and vice-president, Public Affairs (Acting) at LawPRO offers the following checklist to keep buyers in the know when purchasing a condo:

Status Certificate: This document should be a condition in any agreement to purchase. It includes important information such as monthly expenses, pending legal actions and other matters, including how much the condo has in reserve funds, which could affect future fees. It also includes the documents governing the condominium: the declaration, by-laws and rules & regulations. These documents govern many aspects of condo life. You should become familiar with them, as they may affect your lifestyle. Can you have pets? When can you use the swimming pool? Can you wash your car in the garage or barbecue on the balcony? Discuss your concerns with your real estate lawyer and ask for advice.

Special issues for new developments: For those who

purchase pre-construction or in a new building, there is a whole other set of variables. When will the amenities be ready? Will there be phasing? This could mean additional buildings on the same site, and more people using the facilities. What are your interim occupancy rights until the condo is registered? Knowing this can avoid complications when selling or renting your unit.

Property rights: As the condo owner, you own the interior space of the dwelling unit inside the condominium. However, the building walls, surrounding land, fences and facilities are usually owned in common with other owners in the complex. Your real estate lawyer can explain what property rights you will have when it comes to your parking space, locker and balcony/patio.

Condominium governance: It's typical for a board of directors made up of elected condo unit owners to oversee the workings of the condominium. This governing body has a great deal of influence over how the building is run. If possible, learn as much as you can about the board, including how you can get involved in decisions that will affect your lifestyle and property value.

A useful resource for people interested in buying a home is the TitlePLUS Real Simple Real Estate Guide, available for free at www.titleplus.ca. This guide provides important information on the role of a real estate lawyer and also offers useful calculators, a glossary of terms and a locate-a-lawyer tool.

Bright, Open Concept Main Floor



- 3 bedrooms
- Gas Fireplace in family room
- Close to school, park and shops
- Modern eat-in kitchen with walk-out to fenced yard

\$265,000

All Brick Family Home



- 3-bedrooms
- Master with ensuite and walk-in closet
- Gas fireplace in living room
- Direct entrance to garage from house
- Finished basement

\$264,900

A Piece of History



- Situated on 0.4 acres
- Full of charm and character
- Open-concept
- Excellent condition - built in 1882

\$245,000

3-Bedroom Townhouse



- Ideal for first time buyer
- Open concept family room
- Upgraded bathroom with ceramic shower and floor
- Fully fenced backyard and interlocking patio

\$206,900

Large Lot with Mature Trees



- 3-Bedrooms
- Spacious living room
- Eat-in kitchen and separate dining room
- Main-floor laundry
- Multiple walkouts to large backyard with mature trees

\$199,900

Build Your Dream Home



Select Your Vacant Land

2.3 Acres in the Village of Newcastle.....\$149,000

Estate Lots in a Highly Desirable Location, Close to Lake.....from \$220,000 to \$250,000

Mature Lot in the Heart of Newcastle.....\$119,000



Masood Vatandoust
Broker - Team Leader



Helen Vatandoust
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Denise Alford
Sales Representative



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