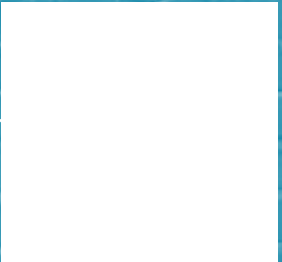




# On the House

www.RealEstateInDurham.com



## This Month's Featured Listings

July 2010

### Luxury By the Lake



- 4000 sq ft, 4 bdrm home
- Hardwood floors and stairs
- Features soaring great room w/cathedral ceiling
- Gourmet kitchen with huge centre island and butlers pantry
- Fireplace in master bedroom, ensuite and great-room
- Tandem garage for your boat

**\$490,000**

### Magnificent Lake Views



- Dream kitchen with center island and breakfast room
- Open concept great-room with 2-story ceilings
- Formal living room & dining room
- 4 bedrooms, (2 full ensuite and 2 semi ensuite)
- Walk to park, lake & marina

**\$423,900**

### Log Home on 10 Acres



- 4 bedroom bungalow
- Extra large eat-in kitchen
- Oversize livingroom with vaulted ceiling
- Formal dining room
- 4-car garage
- Large barn (was a 4 stall horse barn)

**\$418,000**

### Lake front Bungalow



- 4 bedroom model home with lots of upgrades
- Master with beautiful ensuite
- Huge family room with 3-sided fireplace
- Formal living/dining rooms
- Spacious eat-in kitchen

**\$399,000**

### Bungalow On the River



- Spacious bright eat in kitchen
- Formal living & Dining room
- Lakefront community home backing to river/ravine
- Immaculate 3 bedroom, 3 bathroom home
- Professionally finished walk out basement with wet bar

**\$389,900**

### Large Family Home with Pool



- Open concept 4-bedroom home
- Formal living and dining room
- Family room
- Large bright eat in kitchen with w/o
- Main floor laundry
- Large deck and entertainment area with
- Above ground pool

**\$315,000**

## Market Slow Down

Welcome to our July issue of 'On The House'

The resale market home sales saw another drop in Durham housing market during the month of June.

After the three record setting months of February, March and April, the pace of transactions slowed in May and June. In June 920 homes sold in Durham Region compared to 1115 June 2009. Normally April, May and June are the most active months in the real estate market. This year, however, the rush came in a bit earlier causing February, March and April to hit record numbers.

This is mainly due to the buyers trying to get ahead of interest rate hikes and changes in newly introduced government regulations, as well as HST. Even though the sales were down the prices reached another record high for the month of June.

The average price of homes in Durham saw a marginal increase from \$301,568 in May to \$304,277 in June.

In comparison with the first quarter of the year the gap between the listings and sales has widened, which means there is more choice for buyers. "With more homes to choose from in the second quarter, many home buyers have been making less-aggressive offers. This has resulted in less upward pressure on the average selling price," said Jason Mercer, Toronto real Estate Board's Senior Manager of Market Analysis.

To keep up to date with the market conditions you can register to receive our "Market Watch" e-newsletter. Register for this short and to the point newsletter at:

[www.realestateindurham.com/eNewsletter](http://www.realestateindurham.com/eNewsletter)



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## Should We Buy on Our Own or Use an Agent?

When they first begin looking for a home, many buyers ask, "Can't we do this on our own? Do we really need to use a Real Estate Agent?" The answer is yes, you can do it on your own. You can search for homes, arrange showings, and even negotiate on your own (although, in some localities, the actual contract for purchase will need to be drawn up by a Lawyer). The real question may be, "Do we want to do it on our own?"

There is a misconception among many first time home buyers that by using a Real Estate Agent, they will be subject to paying a commission. In virtually all situations, this is not the case. The commission for the sale of a home is paid for by the seller, not the buyer. If you went to your local appliance store and bought a new refrigerator, you wouldn't expect to pay a commission to the salesperson. The same applies when you buy a house, it is the seller of the item (in this case a house) that is responsible for paying to have it sold.

If you do decide to "go it on your own," your choices will obviously be very limited. The only homes that you can buy without any Agent assistance are those that are "For Sale By Owner", generally a small percentage of the market. These are

home owners who, for whatever reason, have decided not to use an Agent in the sale of their house. It may be because they think they can get more return by not paying a commission, or it may be because there was no Agent who would take their house listing at the price they demanded. Many Real Estate analysts have found that the selling prices of FSBO homes are equal to, or higher, than those listed by Agents. A problem arises when, as a "do-it-yourself" house



buyer and without the benefit of a Comparative Market Analysis, you need to make a determination whether or not the house is worth the asking price. How do you decide? There is too much money potentially involved to make a "seat of the pants" decision. In this case, you will need to either secure an independent appraisal to determine a realistic price range for the property or develop your own determination of value.

Since the commission for the sale of a house is almost always paid for by the seller, buyers are

able to get assistance and information from Real Estate Agents, usually at no cost to them. It is for this reason that the vast majority of home buyers employ the services of an Agent for their purchase. In addition, since most houses are listed by Real Estate Agencies, it gives them the maximum number of available properties to consider.

## Homeownership on the rise in Canada

Increasing numbers of Canadians intend to become home owners by 2012, according to the 17th Annual RBC Homeownership study conducted by Ipsos Reid. This trend could mean increased demand for new homes and is spurring some would-be buyers to make their purchase now while supply and demand ratios remain favourable.

Ten percent of Canadians indicated that they are very likely to purchase a home in the next two years, up from seven percent in 2008. Younger Canadians are particularly keen with 15 percent of those in the 18 to 24 age group indicating that they are very likely to buy, a significant increase from the eight percent that expressed similar intentions in 2009.

The survey also revealed that Canadian home owners are very happy with their decision to purchase, as 91 percent believe that their home is a good investment.

"With the Canadian housing market showing continued vigour, it's not surprising that Canadians feel more confident in the long-term value of owning a home," says Robert Hogue, senior economist, RBC. "Exceptionally low mortgage rates and improved affordability have been key reasons for the resurgence in the housing market this past year."



Due in part to the recent rebound of the housing industry, six in ten Canadians believe that housing prices will increase this year, and 64 percent believe that mortgage rates will be higher over the next year.

"The expectation of higher mortgage rates on the horizon could be motivating buying intentions this year," acknowledges Marcia Moffat, RBC's head of home equity financing. "But it's important that homeowners, especially first time buyers, get solid advice about what they can afford, not only today, but down the road."



## Sales & Prices

### Market more Balanced in June

Greater Toronto REALTORS® reported 8,442 sales through the Multiple Listing Service® (MLS®) in June. This represented a 23 per cent decrease compared to the record 10,955 sales reported in June 2009. Sales for the second quarter of 2010 amounted to 28,810 – up one per cent annually. “The pace of home sales has moderated from record levels over the past two months with the prospect of higher mortgage rates.” said TREB President Bill Johnston.

## Testimonials

“You were recommended to us and have definitely lived up to it.”  
Nicole & Adam

“You were always available by either phone or text and responded to both very quickly.”  
Matt

“Excellent service and fantastic communication.”  
Alex

“The team was very helpful and professional and friendly.”  
Danielle & Derek

## June 2010 Market Activity

	No. of Homes For Sale	New Listings This Month	No. of Homes Sold	Average Price	Average Days on Market
WHITBY	352	283	148	\$313,598	23
OSHAWA	688	414	227	\$243,702	30
COURTICE/BOWMANVILLE	303	211	120	\$253,849	32
NEWCASTLE & AREA	132	62	32	\$302,320	62
SCUGOG	174	69	35	\$380,183	44

## Mortgage Rates

as of July 6th, 2010

1 year:	2.70%	<i>If your mortgage is coming up for renewal or you need a new mortgage call Masood @905.448.2921 for the lowest mortgage rates.</i>
2 year:	3.45%	
3 year:	3.90%	
5 year:	4.25%	

# You Asked...

**Q:** We're renovating our home and wondered if you have any tips on how to minimize clutter.

**A:** A messy and disorganized home can erode your quality of life, causing stress and wasting time. The following tips will help you on your way to stopping the chaos and finding more space in your home and more time in a day to spend with your family:

- De-clutter: The root cause of chronic mess is often not enough space for belongings. Clean out 'junk drawers', closets and any other area that has run out of storage space. It's time to be ruthless. Decide which items you will realistically have a use for.
- Choose space saving appliances such as wall mounted telephones and under-counter microwave ovens, can openers and radios.
- Take advantage of small bits of 'free' time. Even working 10 minutes on a big project will make the job that much smaller the next time you tackle it.
- Don't be a perfectionist. Spending too much time on one project will cut into time you could be spending with family.
- Use technology to your advantage. Save time and traffic headaches by shopping online for gifts, clothing and even groceries in some locations.
- Make a household rule: don't leave a room empty handed. If you are watching television and you get up for a glass of water make sure to take any dirty dishes or trash with you.
- Open your mail over your paper-recycling bin disposing of trash mail immediately. This way it will not have a chance to clutter up your countertop.

## 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

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

Answers: [www.RealEstateInDurham.com](http://www.RealEstateInDurham.com)

# Keys to child safety at the window

Looking around your home and anticipating ways to prevent injury is an important first step in keeping children safe. One of the most overlooked areas in the home is the window. Whether opened or closed, windows pose a potential safety problem for young children.

Here are a few tips on making your home – and particularly your windows – safer for children.

- Use window guards on all windows above the first floor. Screens aren't strong enough to stop the fall; they are meant to keep insects out, not to keep children in. Look for quick-release features for easy emergency exits.
- If it's necessary to keep windows open for ventilation, install locks that limit the size of the opening.
- For sliding glass doors, apply bright stickers at a child's eye level to alert him or her to the presence of glass.

- Be sure to keep all furniture and cribs away from windows.
- To help prevent injuries from window covering cords consider alternative lifting systems or Vignette Modern Roman Shades – the industry's first Roman shade with no exposed rear cords.
- The LiteRise lifting system eliminates pull cords and lifts and lowers the window fashions with a gentle touch on the bottom rail.
- Another alternative that completely eliminates pull cords is PowerRise with Platinum Technology, a battery-powered remote control system that operates window fashions at the touch of a button.
- Consider installing window coverings with the UltraGlide single retractable cord system that keeps the cord at a constant length that is out of reach of most small children.
- For window fashions with continuous cord loops use a cord tensioner that keeps the cords taut under spring tension so that children cannot become easily entangled.

## Save at... Newcastle Home Decor!

*10% off Benjamin Moore  
Collection Series,  
Interior or Exterior Paint*

Simply send an email to  
Newsletter@RealEstateInDurham.com  
with "coupon" in the subject line' and  
you'll receive a link to your discount coupon.



Newcastle Home Decor

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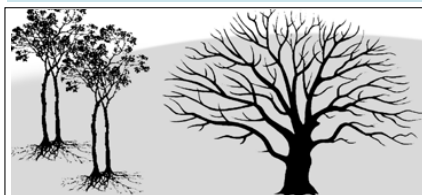
### Backsplit on Ravine Lot



- Beautiful 3+1 bedroom home
- Backsplit with lots of living space
- Formal livingroom and diningroom
- Eat-in kitchen with b/i appliances and w/o
- Family room with fireplace and w/o
- Large, very private back yard

**\$295,000**

### Custom Build Your Home on 1 acre+ Lots



**\$252,000 + \$299,900**

- Historic waterfront community of Bond Head, Newcastle
- Very private enclave of custom-built homes
- A short walk to the lake, marina and river
- Minutes from Village of Newcastle shopping district
- Choose your own builder and design
- Lots sizes 1.04 acre or 1.34 acre

### Ideal for First Time Buyer



**\$224,900**

- Open concept layout
- Kitchen with walk-out to deck
- Finished basement with rec room and office
- Pool sized, fully-fenced backyard
- Walk to school and parks

### Build your Dream Home



**\$165,000**

- 10 Acres vacant land
- Investment property
- Cleared to accommodate your dream home
- Wooded at the back of the property



Masood  
Vatandoust  
Broker - Team Leader



Helen  
Vatandoust  
Sales Representative



Andrea  
Wheeland  
Sales Representative



Tara Saville  
Staging Specialist



Linda  
Baker  
Client Care Manager



Chris Sissons  
Technical Support  
& Web Advisor

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