



# On the House

www.RealEstateInDurham.com



## This Month's Featured Listings

May 2010

### Custom home on 10 Acres



- Amazing 4-bedroom home
- Custom cherry kitchen w/slate floors **\$474,900**
- Great room w/cathedral ceiling, wood stove & walkout
- Formal living room & dining room with walkout
- Amazing master retreat with Spa ensuite
- Finished basement with rec room and 2 bedrooms
- Finished loft

### Log Home on 10 Acres



- 4 bedroom bungalow **\$448,000**
- Extra large eat-in kitchen
- Oversize living room with vaulted ceiling
- Formal dining room
- 4 car garage
- 4 stall horse barn

### Lake front Bungalow



- 4 bedroom model home with lots of upgrades **\$425,000**
- Master with beautiful ensuite
- Huge family room with 3-sided fireplace
- Formal living/dining rooms
- Spacious eat-in kitchen

### Great Investment Opportunity



- 3 two-bedroom apartment **\$420,000**
- Lots of upgrades
- Very easy to maintain
- Great long term tenants
- Great return on investment

### Bungalow On the river



- 3 bedrooms **\$399,000**
- 3 bathrooms
- Formal living & dining room
- Spacious bright eat-in kitchen
- Finished walkout basement

### 4 Bedroom Home with Pool



- Family room with fireplace **\$279,900**
- Formal living and dining room
- Large bright eat-in kitchen
- Main-floor laundry
- Pool and hot tub

## A Changing Market

Welcome to our May issue of 'On The House'

April was another record setting month for home sales reported by Toronto real estate board.

Greater Toronto REALTORS® reported 10,898 sales through the Multiple Listing Service® (MLS®) in April, representing a 34 per cent increase compared to April 2009. However, the combination of the recent long term interest rate hikes by the banks, price increases and Government restrictions introduced in April, seem to be slowing the rate of increase.

The average house prices in Durham showed an unusual rate of increase in February and March due to some higher end homes finally starting to sell. April, however, saw a drop in the average sale price mainly due to a larger supply of homes available on the market.

In April, Toronto Real Estate Board reported 20,683 new listings that entered the market. This represents a 59 per cent annual increase which is large enough to tip the balance.

In Durham, the percentage of active listings to sales in April was just under 50 percent, providing a balanced market.

We are very fortunate to still have a lot of homes in an affordable price range in Durham. The interest rates are also still very favorable even though they have started to inch upwards.

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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## Making the most of your insurance

There are many ways to keep your insurance premiums as low as possible. It starts with choosing the insurance coverage that best suits your needs and ensuring that you get all the discounts you are entitled to.

Here's a list of tips that could be useful to anyone, whether you own or rent a house, condominium unit or apartment. Some of these tips may help you reduce your insurance premiums. Others will help you save money in different ways. Above all they can help you protect yourself, your family and your most valuable belongings.

- Photograph or videotape all your belongings and keep a record of their serial numbers and receipts where applicable. If you ever have to make a claim, your visual record of the missing or damaged items will make the process much easier.
- Whenever your circumstances change - for example, if you buy a new home or items of value - remember to review your coverage and update it if necessary.
- Try to remember to pay your insurance when it's due. If you do not, your insurance policy may be cancelled. If you find that it isn't convenient for you to pay by cheque, you may be able to arrange for a pre-authorized payment.
- A deductible is the portion of a claim that you have to pay. When shopping for insurance, ask how it will affect your premium if you choose a higher or lower deductible. Your deductible should be affordable, so that you can pay it should a claim occur.
- If you cannot pay your insurance premium, you should contact your insurance provider before the account falls into arrears and you no longer have insurance protection.

Sometimes, an extended payment period can be arranged, or an alternative payment method may be available.

- Whether you're a tenant or an owner, it's advisable to have liability insurance. You may be responsible for any damage that you may cause to someone else's property. For example, if your bathtub overflows and floods the neighbouring apartment or condominium unit - or a burst pipe in your garden floods your neighbour's garage - you may be held liable.

### General tips around the home

- Be safe when replacing a fuse on your electrical panel. Never substitute a higher amp fuse when a lower amp one is called for, because it could pose a fire hazard.
- Did you know that a Homeowner is required by law to check on the location for buried natural gas pipes before breaking ground? Anyone who damages natural gas pipes is liable for at least the cost of the repairs. Play it safe and call before you dig.
- Avoid "octopus outlets". Clusters of wires and plugs mean your electrical system can't cope with your energy needs. It may be time to rewire and add more outlets.
- Moving from an apartment to a house? Most likely, you will have to provide your mortgage lender with proof of property insurance for your new house. Take this opportunity to cover your valuable personal belongings as well.
- Be careful not to use a bare light bulb in a clothes closet. A 100-watt bulb can generate a temperature of 150° C (302° F). That's a fire hazard.

## Buying a Home in Ontario

### Do I need a lawyer when buying a home?

Absolutely. There are many legal issues connected with buying a home and many legal pitfalls which can endanger the unwary purchaser. A lawyer can help guide you through the entire process of buying a home and ensure that your legal rights are protected.

### When should I get a lawyer involved?

As soon as possible. When buying a home, the sooner you bring your lawyer into the picture, the sooner he/she can start working to protect your interests. It is advisable that you see a lawyer before you as the home buyer sign the purchase contract.

### How do I choose a lawyer to represent me in my home purchase?

The important thing when buying a home is that you select a lawyer who is knowledgeable and experienced in real estate law. Typically, this is someone who does a lot of real estate work and has been around long enough to have developed the expertise required to protect your interests.

### Which conditions or clauses should be considered when buying a home?

This will depend upon a number of factors involving the particular home you are looking to purchase and your own unique circumstances. Your lawyer can help ensure that the language of the purchase contract works to protect your legal rights and financial interests.

## Spring Wine & Food Festival

presented by

**Big Brothers & Sisters of Clarington**

**Saturday, May 29, 2010**

**12 - 5 pm**

**Don't miss this wonderful social event and support  
Big Brothers & Sisters of Clarington.**

**Great Food, Great Wine!**

**Enjoy classic jazz entertainer, Simon Maxwell.**

Tickets: Advance \$10 • Door \$12  
Available at: Bloomfield Field Garden Centre  
and at Big Brothers & Sisters

**Sponsored by:**



**Clarington**  
Leading the Way





## Sales & Prices

### Sales increase in April

Greater Toronto REALTORS® reported 10,898 sales through the Multiple Listing Service® (MLS®) in April, representing a 34 per cent increase compared to April 2009. There were also 20,683 new listings in April – a 59 per cent annual increase. Both the sales and new listings results amounted to new records for the month of April under the current Toronto Real Estate Board (TREB) boundaries.

## Testimonials

"Always on top of the situation. Took care of all problems. No worries for us." Alex

"Andrea was very flexible; we were out-of-town clients and she was always able to see us when it was convenient to us." Nicole & Adam

"You and your team were very helpful and we would recommend you. Thank you." Cherie

"Very attentive!" Joan

"We can't say enough about our experience. We have already been talking to people about you." Dianne & Rick

## 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

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

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

## April 2010 Market Activity

	No. of Homes For Sale	New Listings This Month	No. of Homes Sold	Average Price	Average Days on Market
WHITBY	330	357	220	\$323,670	20
OSHAWA	662	504	289	\$231,446	27
COURTICE/BOWMANVILLE	280	224	144	\$265,369	29
NEWCASTLE & AREA	151	76	28	\$339,804	29
SCUOGOG	184	93	41	\$330,512	38

## Mortgage Rates

as of April 25th, 2010

1 year:	4.05%
2 year:	4.55%
3 year:	4.10%
5 year:	4.64%

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

# You Asked...

**Q:** We're ready to buy a home and can't decide between buying an older home or a brand new one. Any advice?

**A:** Regardless of your preference for old or new - both are well worth the investment.

Here are some things to keep in mind when deciding:

### Advantages of an older home

- you see exactly what you are getting and don't have to try to picture a completed house from a set of blueprints
- the house has been "shaken down"... structural faults are clearly seen
- the neighbourhood is fully built up and its character has been established
- there are existing recreation areas and a variety of local services
- the landscaping is already done
- there are fewer immediate move-in costs because basic features like drapery tracks (and sometimes window coverings) are already installed

### Advantages of a new home

- you have more flexibility with a new home in customizing your decor and landscaping to suit your tastes
- You get fresh, unblemished walls and you can usually choose the type of flooring, carpeting and cupboards that you want
- with most new homes, you generally get more storage space and larger rooms
- today's minimum standards for plumbing, electrical, insulation and heating systems are higher than ever before
- land values tend to increase during the first few years as neighbourhood services develop and the subdivision nears completion

Whatever type of home you choose - old, new or in between - be sure you examine all of your options first so that you are happy with the final choice.

# Mortgage Tips For Borrowers

Ways to Save Time and Money to Achieve Home Ownership

While interest rates and living costs are rising, the possibility of borrowers improving their mortgage situation via a few key steps is an opportunity not to be overlooked.

To achieve the dream of owning a home sooner, now is a good time to take a look at the loan repayment strategy to determine if any improvements can be made to help with improving the household finances. It's always the right time to put into place a household budget and a savings plan to help cope with the expenses.

## Is the Current Mortgage Still the Most Suitable?

Circumstances change as do a family's needs. Consider how competitive the current lender's interest rate is. What are the features and benefits that are being paid for but not being used? What are the costs associated with switching the loan and/or the lender? Professional assistance can be obtained by a qualified mortgage consultant to help compare loan products.

## Are There Ways to Pay Off the Mortgage Quicker?

Unexpected windfalls can help to reduce the mortgage faster. The annual tax refund is a good example. Paying the mortgage

bi-monthly rather than monthly and setting up an mortgage offset account can also help. Not all lenders and all loan products offer the 'offset' facility.

Interest on a mortgage is calculated daily and charged monthly. An offset facility is a transaction account that is attached to the mortgage and the balance in the offset account is taken into consideration when calculating the interest on the mortgage. For example, if the mortgage balance is \$100,000 and the balance in the offset account is \$10,000, then the mortgage loan interest is calculated on \$90,000 (instead of the full \$100,000). Of course the higher the balance in the offset account, the better. However, every dollar in the offset account helps to reduce the interest payable on the mortgage.

## Is Refinancing an Option?

If there are loan products that could help to reduce monthly payments due to lower interest rates and/or lower fees, then consideration should be given to refinancing. However, exit fees imposed by the current lender should be taken into account. Refinancing can also help if coping with multiple loan repayments is a problem.

### Very Private Backyard



- Bright 4-bedroom home
- Formal living room and dining room
- Family room with fireplace
- Kitchen & breakfast room with w/out
- Main-floor laundry room
- Very quiet, low-traffic crescent

**\$292,000**

### Affordable Family Home



- Formal livingroom and diningroom
- Family room with hardwood
- Fireplace
- Main floor laundry
- Master bedroom features sitting room & 4-piece en-suite

**\$279,000**

### Affordable 4 Bedroom Home



- Formal living and dining room
- Family room with fireplace
- Main-floor laundry
- Master bedroom features 4 pc en suite and walk in closet

**\$275,000**

### Ideal for 1st Time Buyer



- Master bedroom with ensuite
- Finished basement
- Tastefully decorated 3-bedroom family home
- Premium lot backing to Ravine
- Walking distance to school and park

**\$237,500**

### Family Friendly Neighbourhood



- Lakefront Community
- Bright open concept 3-bedroom home
- Master ensuite
- Eat-in kitchen
- Includes Gold membership to exclusive Clubhouse

**\$245,000**

### Care-Free Living



- Bright Open concept 2 bdrm unit with parking
- Kitchen overlooks living & dining rooms
- Living room with open balcony
- Easy access to Go Bus, Public transit & school

**\$161,000**



**Masood Vatandoust**  
Broker - Team Leader



**Helen Vatandoust**  
Sales Representative



**Andrea Wheeland**  
Sales Representative



**Tara Savelle**  
Staging Specialist



**Linda Baker**  
Client Care Manager



**Chris Sissons**  
Technical Support & Web Advisor

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