



On the House

www.RealEstateInDurham.com



This Month's Featured Listings

March 2010

The Market is Back on Track

Welcome to our March issue of 'On The House'

The latest home sale numbers from Toronto MLS indicate that the market is back on track for another record year.

Greater Toronto REALTORS® reported 7,291 sales through the Multiple Listing Service® (MLS®) in February, representing a 77 per cent increase over February 2009. The average price for these transactions was up 19 per cent year-over-year to \$431,509. Sales and average price increases represent both increased demand for ownership housing and the base year effect, which involves a comparison of economic recovery this year to a period of economic decline last year.

Durham region's sales also increases but not to the same level. In Durham 819 homes sold in the month of February compared to 507 a year ago during the same month. The price increase was also a more modest 8.6%.

"Annual growth in new listings is expected to continue. New listings growth will start to outstrip sales growth as we move through 2010," said Jason Mercer, TREB's Senior Manager of Market Analysis. "As the market becomes better supplied, we will see more sustainable single digit rates of price growth."

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

www.realestateindurham.com/eNewsletter



One of a Kind Century home



- Full of charm and character thru-out
- Located on 1 acre of mature land
- 4 spacious bedrooms
- Separate nanny apartment
- Separate self-contained office ideal for home business

\$499,000

Log Home on 10 Acres



- 4 bedroom bungalow
- Oversize living room with vaulted ceiling
- Extra large eat-in kitchen
- Formal dining room
- 4 car garage • 4 stall horse barn

\$448,000

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

\$425,000

Bungaloft on Ravine Lot



- 4 bedroom, master w/beautiful ensuite
- Huge family room with cathedral ceiling
- Formal living/dining rooms, spacious eat-in kitchen
- Walkout to deck & inground pool
- Lakefront Community

\$420,000
rent \$2500/mth

Executive home on Ravine



- 150ft mature lot
- Formal living room & dining room
- Family room with fireplace
- Finished basement with walk-out
- 20ft x 14ft loft studio

\$392,000

Walk to the Lake and Marina



- 4 bedroom luxury home
- View of lake from porch, balcony and bedroom
- Hardwood floor and ceramic on main floor
- Walk to Lake, parks, bike trails & Marina

\$340,000

The **Vatandoust** Team

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Frank Real Estate Brokerage
905.623.3393

Cost-effective solutions for every homeowner

Completing a renovation project is now affordable for all your home renovation needs. Why? Because Natural Resources Canada is offering ecoENERGY retrofit rebates, as well as additional provincial grants, to offset your home renovation costs for 2010. If you have been delaying renovations due to a lack of time and budget, now you can ease your worries and finish projects to help increase the value and comfort of your home.

"It is a great time to take advantage of the government grants available for renovation projects to improve the quality of your home," says David Flood, insulation expert at Owens Corning. "Examine the areas of the home that may need maintaining or upgrading, like window and door replacement or added insulation."

If you want to take advantage of these grants, but are wondering which renovation project to tackle first, consider home upgrades that will increase your home's energy efficiency. Added insulation is a welcome renovation to any home, a way to reduce energy consumption and improve homeowner savings when it comes to heating and cooling bills. Whether in your attic or your basement or everywhere in between, Owens Corning has a list of products available for every home renovation need.

By using Owens Corning's PINK FIBERGLAS® insulation, you can improve the value of your home by decreasing the amount of energy consumption. Insulating your attic is easy and cost-effective. Not only will you save up to 28 per cent* on your monthly heating and cooling costs by insulating your attic, you will help save up to a half ton of greenhouse gas emissions yearly.** All you need to do is install up to 15 inches of PINK FIBERGLAS® insulation or 18 1/2 inches of PROPINK Blown insulation to meet the recommended standard of R-50.



Or, improve the comfort of your basement with Cel-lok® System Extruded Polystyrene Rigid Insulation. These lightweight, durable interlocking insulation panels are easy to install with a moisture resistant polyethylene vapour barrier to help enhance the energy efficiency of your home. Install the Cel-lok® insulation panels on your unfinished concrete walls up to R-10, along with up to R-14 of PINK insulation batts to create an insulation barrier with a value of R 24. The higher the value, the more energy efficient the home, meaning a greater return on investment when it comes to paying the heating and cooling bills. And with government savings, your ROI from renovating just got even better!

For more information on the ecoENERGY retrofit rebates, visit www.oee.nrcan.gc.ca. In your attic or your basement, renovating just became a whole lot easier – and affordable!

The Vatandoust Team

invites you to a

Complimentary Public Skating Session

March 17, 2010 ~ 10 am to 12 noon
Newcastle Arena

To reserve your tickets please email: linda@RealEstateInDurham.com
or call 905.448.2921

Children 12 yrs and under must be accompanied by an adult



Real estate expected to continue strong gains

Canada's residential real estate market is forecast to remain unusually strong through the first half of 2010 as economic conditions across the country improve and the stimulus impact of low interest rates continues to stoke demand, according to the fourth quarter Royal LePage House Price Survey and Market Survey Forecast. As confidence in the recovery builds in early 2010, increases in average house price levels and overall market activity are expected to continue.

The gradual erosion of affordability driven by higher house prices and the expected late-year modest upward movement of interest rates, together with an improvement in listings supply as confidence improves, are expected to bring the market back into balance in the second half of the year, when home price increases are expected to moderate.

In contrast to the difficult months during the worst of the recession, house prices appreciated during the later part of 2009, with fourth quarter price averages surpassing averages from the fourth quarter 2008. The average price of detached bungalows rose to \$315,055 (up 6.0%), the price of standard two-storey homes rose to \$353,026 (up 5.2%), and the price of a standard condominium rose to \$205,756 (up 6.4%). The first two quarters of 2009 saw significant year-over-year price declines across the housing types surveyed and the third quarter provided the first signs of a strong rebound in Canadian home values.

Regions that saw the strongest declines during the recession are now showing marked gains. Those regions include Toronto and the Lower Mainland, B.C.. Vancouver, in particular, experienced a robust quarter, with home prices rising across all housing types surveyed.

"No other sector of the economy has been as highly affected by economic stimulus as housing," commented Soper. "As consumer confidence has improved, Canadians have shown a lingering reluctance to acquire depreciating assets such as consumer durables, but have embraced the opportunity to invest in real property. Predictably, the regions benefiting most from this renewed interest in home ownership are those with lower average house prices and strong economic confidence, such as Winnipeg and parts of Atlantic Canada." More information is available at www.royallepage.ca.

Current Local Real Estate Statistics



Sales & Prices

Sales increase in February

GTA Realtors reported 7,291 sales in February representing a 77% increase over February 2009. "Increases in existing home sales and average price were noted across the GTA in low-rise and high-rise home types. Similar rates of growth were experienced in the City of Toronto and surrounding 905 regions," said TREB President Tom Lebour. "This suggests that first time, move-up and down sizing buyers are all active in the existing home marketplace."

Testimonials

"Very professional, knowledgeable, and helpful."
Blaine and Ev

"You answered all my questions and were patient with me as a first time buyer."
Sergio

"Everyone on the team was great!"
Marri and Doug

"I was most impressed that you arranged with local contacts for insurance, septic inspection, etc."
Richard

February 2010 Market Activity

	No. of Homes For Sale	New Listings This Month	No. of Homes Sold	Average Price	Average Days on Market
WHITBY	254	261	116	\$309,760	17
OSHAWA	483	375	215	\$226,187	31
COURTICE/BOWMANVILLE	214	184	123	\$247,122	28
NEWCASTLE & AREA	79	39	18	\$235,494	58
SCUGOG	136	66	31	\$306,387	44

Mortgage Rates

as of Feb 25th, 2010

1 year:	2.35%
2 year:	2.90%
3 year:	3.25%
5 year:	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.

You Asked...

Q: What's involved in a home inspection?

A: Your inspector will perform a thorough visual inspection of the major systems and components of the home including the structure, roof, interior/exterior surfaces, and the plumbing, heating, cooling & electrical systems. He or she will also examine the lot grading, and any evidence or likelihood of basement dampness. Insulation and ventilation will also be evaluated.

Your inspector will show you, and explain to you, the various parts of the home and answer any questions you may have. He or she will point out areas of concern, and offer suggestions for improvement. Where substantial costs may be involved, your inspector can offer reasonable estimates of what those costs may be.

Your inspector will create a written report on site, and present it to you on completion of the inspection.

Q: Why bother with a home inspection?

A: Inspections are like individual home seminars. It takes approximately three hours in an interactive process during which you learn the status of the mechanical, structural and finish components of your new home - from an experienced person.

Inspectors examine hundreds and hundreds of houses every year. This gives them the acquired ability to diagnose signs and symptoms which you may not be aware of.

A comprehensive report will distinguish between items that need to be repaired or replaced, areas that may need routine maintenance and components that may be suspect at the time of the inspection. At the end of the inspection you will have a comprehensive report of your homes well-being.

Romancing the Home

Unique & affordable home decor, garden, and so much more.

59 King St. West Bowmanville, On

15% discount on all regular priced merchandise

Sudoku

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

Answers: www.RealEstateInDurham.com



Tax free saving

“The Tax Free Savings Account (TFSA) is an important investment vehicle for Canadians looking to save money and minimize their taxes,” says Lee Anne Davies, head, Retirement Strategies, RBC.

The following are quick facts about the TFSA:

- Whatever you are saving for, it will help you save the taxes.
- Eligible Canadians can contribute up to \$5,000 every year.
- You don't require earned income.
- Unused TFSA contribution room can be carried forward.
- Contributions are not deductible for income tax purposes.
- Funds can be withdrawn for any purpose at any time (depending on what you invested in).
- The amount withdrawn will be added to unused contribution room and can be re-contributed starting the following year.

Differences between an RRSP and a TFSA:

While an RRSP is primarily intended for retirement, the TFSA is intended for use as needed. Both plans offer tax advantages, but they have key differences:

- Contributions to an RRSP are deductible and reduce your income for tax purposes. In contrast, TFSA contributions will not be tax deductible.
- Withdrawals from an RRSP are added to your income and taxed at current rates.
- TFSA withdrawals and growth within the account will not be taxed.
- TFSA withdrawals will not result in lost contribution room.
- With a TFSA you don't need earned income to accumulate contribution room.
- There is no requirement to convert the TFSA to an income payment option (i.e. RRIF) at any age.

“The TFSA is a perfect complement to an RRSP and we recommend both to minimize taxes,” says Davies. “For those not able to maximize RRSP and TFSA contributions, consider contributing to an RRSP and using the tax refund to start a TFSA.”

Grants available for energy efficiency retrofits

Are you renovating your house to become more energy efficient? Here are five easy steps to getting up to \$10,000 federal and provincial retrofit grants.

A residential energy assessment initiative has been developed by Natural Resources Canada (NRCan) to help homeowners make retrofit choices that improve the comfort and energy efficiency of their home. A home energy assessment can help you qualify by following five easy steps:

1. Hire a qualified energy advisor to perform a pre-retrofit energy evaluation of your home.
2. Select the improvements from your home energy recommendation checklist.
3. Implement the recommended energy upgrades within 18 months or before March 31st, 2011 (whichever comes first).
4. Call your energy advisor to perform your post-retrofit evaluation, to confirm your new energy rating and to submit your application on your behalf.
5. Wait for up to 90 days after your follow-up evaluation to receive your cheque based on the eligible upgrades performed.

Homes that have had pre and post retrofit evaluations will be eligible for grants to a maximum of \$5,000 (\$10,000 in select provinces) with an average grant of \$1,100 (\$2,200 in select provinces).

The program is set to run until March 31, 2011.

Bungalow in High Demand Area



- 3 bedroom bungalow
- Large eat-in kitchen
- Open-concept living room & diningroom
- Finished basement with separate entrance
- Large wrap-around deck

\$259,900

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

Ideal Starter Home



- Open-concept 3 bedroom home
- Family size eat-in kitchen with walk-out
- Finished basement with rec room
- Fully fenced private backyard
- Great for commuters, minutes from Hwy 401

\$220,000



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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