

realtyreport®

Compliments of Jeffrey Vella

Sutton Group - Summit Realty Inc., Brokerage



Jeffrey Vella
Sales Representative

Sutton Group
Summit Realty Inc., Brokerage
1100 Burnhamthorpe Road W., #27
Mississauga, ON L5C 4G4

Office: 905-897-9555
Direct: 416-592-0498
Fax: 905-897-9610
Email: jvella@sutton.com
Website: www.jeffreyvella.com

Fall is a season full of changes and transition, and an exciting time if you are in the market for a new home.

I hope this issue will provide useful tips and advice to you or someone you know who may be considering a move. Please do not hesitate to call me for more real estate information.

All the best,

Jeffrey Vella



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Canadian Real Estate Market Continues to Improve

While we await confirmation of third quarter Canadian real estate sales activity figures, Canadian homeowners should feel encouraged by the positive trend reported this year to date.

The Canadian Real Estate Association (CREA) released statistics confirming second quarter 2009 home sales via the Multiple Listing Service® (MLS®) of 147,351 units – the fourth strongest quarterly sales figure ever. With an increase of 1.4 percent from the second quarter of 2008, this marks the first year-over-year increase in quarterly activity since the fourth quarter of 2007. In June alone, over 40,000 homes traded hands – the highest monthly total since January 2008.

"Potential buyers who moved to the sidelines late last year when economic uncertainty peaked are returning to the housing market now that the worst of the recession may be behind us," said Dale Ripplinger, President of CREA.

Ripplinger added, "Chances are good that the number of transactions in the second half of 2009 will surpass levels in the first half of the year."

The national MLS® residential average sale price also scaled new heights,

reaching the highest quarterly level ever in the second quarter of 2009. At \$318,696, the average sale price was up half a percent from the previous record set in the second quarter of 2008.

"Low interest rates have improved the affordability of homeownership, as have price adjustments in housing markets that previously experienced rapid price increases," said CREA's Chief Economist Gregory Klump. "Housing markets where negotiations recently favored the buyer have become more balanced and the stage is being set for modest price appreciation as inventories are drawn down by sales."

It's worth noting that the supply of homes coming onto the MLS® market continued to retreat in the second quarter. That means that if you're thinking of selling your house, you may have more buyers interested now than in the recent past.

Let's find time to discuss how your real estate plans fit into today's economy.

CNSF



THE PERFECT ARRANGEMENT

How you arrange your furniture can make or break a room, both from a functional and an aesthetic standpoint. As you place your pieces, keep in mind the following considerations.

TRAFFIC PATTERNS

This is the most important aspect of a successfully arranged room – as good as it might look, if the room doesn't work you won't enjoy spending time there. If you can't cross it without walking through a conversation or come and go without passing in front of the TV, the room doesn't work. Ideally, furniture should direct traffic around the room's perimeter so as to avoid being intrusive to the people and activities in it, and allow at least two feet of space for traffic paths.

FOCAL POINTS

Every room should have a focal point – a place for the eye to rest. Some rooms have a natural focal point, such as a picture window with a great view or a built-in wall unit. Where a natural focal point is the case, your furniture should be arranged around it in such a way as to capture people's attention. If it doesn't have a natural one, a room's focal point will consequently become its largest piece of furniture (the couch in the living room, the table in the kitchen, the desk in the den, for example).

BALANCE

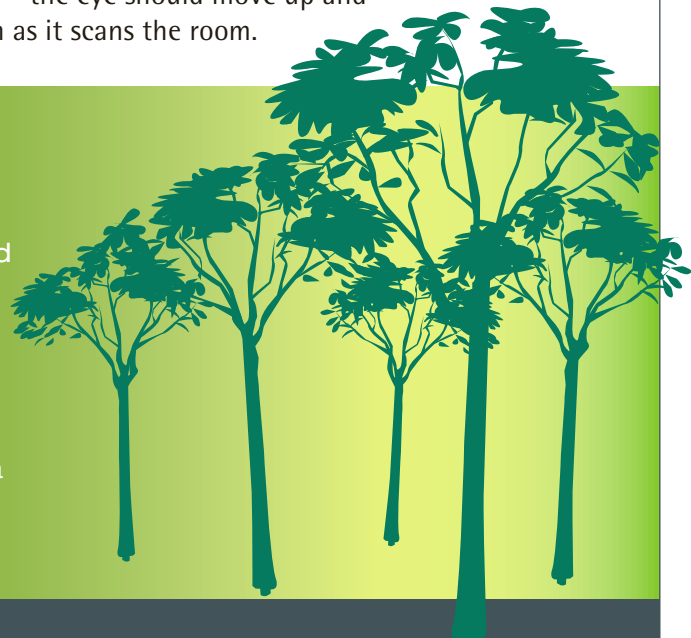
A room in which all the big, heavy pieces of furniture are gathered together in one part of the room will look off balance. The key to an aesthetically appealing arrangement is to distribute visual weight evenly throughout a room, which you can do by "mirroring" a weighty item with another one or with a grouping of lighter items. You also want to be mindful of the scale of items next to each other – setting delicate side tables next to a bulky, oversized couch won't work.

VISUAL INTEREST

When all the furniture in a room lines its walls or is all the same size or height, the layout can look sterile. Bring furniture closer to the middle of the room, which will create a traffic path around the outside of the room and help make carrying on conversation a little easier, or try positioning your furniture on an angle. As well, a room's layout should include furniture of varying heights and sizes – the eye should move up and down as it scans the room.

Go Green

Most commercial furniture polishes are petroleum-based and release harmful chemicals into the air you breathe at home. Keep your furniture looking shiny and new with non-toxic products you probably already have in your kitchen: Mix two parts olive oil with one part lemon juice; rub the mixture into the wood with a cloth; then polish it dry with a clean cloth. Always give the mixture a good shake prior to use, as the two ingredients tend to separate when left to sit.





EMPTY NEST

Sometimes it's necessary to settle into a new home before you've sold your old one, perhaps due to a job transfer or the start of a new school year. When the home you're selling is an empty one, how can you make it more appealing to buyers?

First, consider having your vacant home professionally staged. There's a reason model homes are furnished: Buyers must be able to envision themselves living in the space – when it's empty, that's harder to do. As well, without furniture, buyers have no point of reference to help them assess the rooms' proportions. However, depending on factors like your home's location and market conditions, staging may be more or less of a priority. Real-estate sales representatives are familiar with staging needs, and can help you to determine how beneficial staging may be for your particular home.

If you don't stage, be sure your home's floors, walls and ceilings are in tip-top shape – with nothing else in the room for buyers' eyes to focus on, these things will be under much heavier scrutiny. Have carpets professionally cleaned or replaced (depending on their condition) or consider installing hardwood, and fix holes and cracks in walls and ceilings and give them a fresh coat of paint. As well, swap out finishing touches like light fixtures and cabinet hardware for more modern models, and consider replacing appliances, or even just their front panels.

Lastly, if possible, take some pictures of your home while it's still furnished (provided it's clutter-free and sparkling clean for the camera). These pictures can be helpful in marketing your home, when displayed in an album prospective buyers can flip through, for example.

Decisions, Decisions



With so many options available to you, narrowing down your search for a new neighborhood to the one that's just right for you seems a daunting task. To help make it easier, here are a few pointers:

- Make a list of the amenities most important to you. Whether they lean more towards playgrounds and community centers or theatres and restaurants, be sure to include everyday necessities like transit, grocery stores and banks. You may find it helpful to start by listing the amenities in your current neighborhood you've most appreciated and those you feel it was lacking.
- Visit any neighborhood to which you're seriously contemplating a move more than once, at different times of the day and week. You might discover that an area you had first visited during the day has a different tone at night. As well, you may find it useful to know what rush hour looks like on the highways and byways in and around the area.
- Find out about the crime rates (and the type of crime), property values (are they falling, rising or stable?), and the quality of schools (even if you don't have children, this is important as it can impact your home's resale value) in any prospective neighborhoods you're considering.
- Work with a real-estate sales representative. In addition to providing you with the information mentioned above, a good representative will find out your needs and wants and match them to a community ideal for you. Real estate representatives save you the time and stress of finding your new neighborhood by doing the legwork for you.

Getting Into Hot Water

Give your water heater regular attention and it'll do its job for a long, long time. Take steps to make it more energy efficient and it'll even save you money. Here's what to do:

- **DRAIN THE TANK YEARLY** — at least. Over time, sediment and minerals build up inside it, lessening the tank's holding capacity, rusting it if left unchecked, and affecting its heating element's performance. Just turn off the heater's power source and water supply and open its pressure and drain valves; let the water drain out until it runs clear.
- **REPLACE THE ANODE ROD.** Made of aluminum or magnesium, the anode rod helps prevent the heater's tank from corroding by corroding itself. Anode rods generally last about as long as the water tank's warranty, so if the warranty is six years, have the rod replaced every six years. Doing so can significantly extend the life of your water heater.
- **TURN YOUR WATER HEATER'S TEMPERATURE DOWN.** Most heaters come set to 140°F, which is hotter than you need for everyday household tasks — hot enough to scald, in fact. Try setting it to 115°F — if you find that's not providing sufficiently hot water, increase the temperature in increments. Note that for each 10°F reduction in water temperature, it's estimated you can save between three and five percent in energy costs.
- **INSULATE YOUR WATER HEATER TANK.** If the tank is warm to the touch, heat is escaping through its walls. A heating jacket/blanket is easy to put on (though easier for electric heaters than gas or oil ones), surprisingly inexpensive and will help lower your energy bill.



Terminology Tip

ENERGY STAR® — An international certification and labeling standard for energy-efficient consumer goods. The ENERGY STAR® label can be found on a variety of products including major appliances, home electronics, office equipment, lighting, windows and doors, and heating, cooling and ventilation systems. Good news for homebuyers, the ENERGY STAR® label can now be found on residential (and commercial) buildings as well. To qualify as ENERGY STAR® rated, products must meet minimum energy-efficiency standards unique to each product category.

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Thank you for your loyalty.

Office:
905-897-9555

Fax:
905-897-9610

www.jeffreyvella.com
jvella@sutton.com