

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

HOMEPAGE



FALL 2013

Distributed to over 1000 households!

Joyce Byrne's Real Estate Team

Sutton Group Preferred Realty Inc., Brokerage
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Resumé

- One of London's Top Teams
- Relocation Specialists
- Real Estate Management Experience[†]
- University and College Graduates
- Over 83 homes sold in 2012*
- Staging Consultation and Home Inspection Services Available
- 50 Years Combined Experience
- Provincial Broker Licence

[†]Formerly Canada Trust Realty

*London Board Average was only 8





MARKET REPORT FOR AUGUST 2013

Market Activity	554 detached homes and 142 condos exchanged hands in August 2013, for a total of 696 transactions.		
Type of Market	Balanced		
Listings	Active detached home listings end of period were down 8.3%. Active condo listings end of period were up 4.5%		
Average Price August 2013 (Compared to July 2013)	Total Residential (Detached & Condo)	\$244,985 down 1.7% (\$249,143)	
	All detached homes in LSTAR's jurisdiction	\$262,532 down 1.2% (\$265,623)	
	All condos in LSTAR's jurisdiction	\$176,524 down 3.8% (\$183,429)	
	All two-stories in LSTAR's jurisdiction	\$335,095 up 5.9% (\$316,508)	
	All bungalows in LSTAR's jurisdiction	\$186,469 down 11.4% (\$210,353)	
	All ranches in LSTAR's jurisdiction	\$286,101 down 5.3% (\$302,249)	
	All townhouse condos in LSTAR's jurisdiction	\$154,720 down 5.4% (\$163,470)	
Most popular in August	Two-storeys, then bungalows, then ranches, and then townhouse condominiums.		
Affordability	As for LSTAR's jurisdiction overall, the average price for a home Year to Date stands at \$246,984, an increase of 3.4%. The average price for a detached home over that same period stands at \$262,609, up 3.2%, while the average price for a condo stands at \$178,536, up 4.2% from December 31, 2012. The following table, based on data taken from CREA's National MLS® Report for July 2013 (the latest information available), demonstrates how homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers.		
	<ul style="list-style-type: none"> • Vancouver \$776,249 • Victoria \$482,879 • Toronto \$522,297 • Calgary \$449,409 • Hamilton-Burlington \$390,603 • Ottawa \$355,842 • Kitchener-Waterloo \$391,744 	<ul style="list-style-type: none"> • Edmonton \$348,666 • Saskatoon \$322,005 • Regina \$305,748 • Halifax-Dartmouth \$263,388 • London & St. Thomas \$246,984 • CANADA \$380,2673 	
Market Factors	Overall sales were down 3.7% last month, compared with those of the previous August. However, when you look at year-to date we are only down 2% year over year. Condos, however, were up 2.2%. "Condo sales have been slow over the past year or so, with the exception of last month, when they were up 25.4%," says Doug Pedlar, President of London and St. Thomas Association of REALTORS® (LSTAR). "Obviously that part of the market has been playing catch-up in July and August. That's good to see. Condos are a significant part of our housing stock and the market is strongest when all of its stock is moving well."		



SELLERS CORNER

HOW TO SELL AN OLDER HOME TO YOUNGER BUYERS

Selling any home can be a challenge, depending on the market. But if you have an older home and want it to appeal to young buyers or younger buyers in their 20's or 30's, you may need to take some extra steps.

First, you'll need to assuage the fears of those buyers about maintaining a home that was around during the real "Mad Men" days. Second, you'll need to showcase the features that have the most appeal to young couples and families.

The following Tips won't cost you a lot of money and they will **reap you an early offer!**

PRE-INSPECT YOUR HOME

One of the most difficult decisions for home sellers is to figure out how much to spend on **home improvements before putting their house on the market.**

I always include a pre home inspection in my services. An inspection will help determine if there's anything that absolutely must be done before putting the house on the market. Sellers may also want to consider repairing or replacing smaller inexpensive items found during the inspection. Fear is a huge motivator in buyer's decision making and removing as many roadblocks to a positive buying decision is always highly recommended.

I also review the results of every inspection with the sellers and together we decide what should be done.

In addition to a general inspection it is a good idea to have your **furnace and air checked**, septic system pumped and water tested, if applicable. Keep records for your real estate agent to use in marketing the home...they will offer peace of mind.

PROVIDE QUOTES

After 27 years in the real estate business **I know many wonderful contractors and service people** who can come in and provide a written quote for a new furnace, up to date flooring or window replacement to name a few. Younger buyers often don't realize everything they see can be changed with a renovation and they often assume the cost will be far greater and be more complicated than it will be.

OFFER A CREDIT FOR REPAIRS

Sellers don't always have the money to update or renovate or they simply may not want to go

through the bother. You can offer a credit back for repairs or renovations and also make your renovation quotes available too.

I can then suggest to buyers that your home could be an opportunity for them to make it reflect their own personality.

STAGING

My number 1 suggestion! We provide our sellers with a **no cost Staging Consultation.** Our Stager makes suggestions to make your home as attractive as possible to the target market of younger buyers. She uses your furnishings and belongings to make the home look newer and more spacious. Older homes often have smaller windows so over curtains or heavy curtains may need to be removed. Brighter light bulbs installed. Extra furnishing removed and sentimental collections packed away. Of course she may have other recommendations but we will review them with you and help you decide what will really work.

EXTERIOR IMPROVEMENTS

Mature trees and landscaping will be what younger buyers are looking for otherwise they would not be considering an older area. **But large older shrubbery can make a home look even older** so have it trimmed back to showcase and improve your curb appeal. Large trees provide lovely shade but may have dead or dying branches or ones that overhang the house that need attending to. Lawns that are edged make a home look cleaner and crisper too. Power washing can make a sidewalk, porch, deck or siding look brand new. And don't forget to black top your driveway. **I have handymen, landscapers and gardeners who can handle these details for you.**

HIGHLIGHT NEIGHBOURHOOD AMENITIES

One of the many advantages you have with an older property may be your local amenities. Things like schools, shops, parks, pools and trails are all of interest to buyers even if they do not have a family or even plan on having one. Jogging paths and dog off leash parks are of keen interest to younger buyers. As your agent I make sure your location and amenities are included in the **"HOMEBOOK"** of features we design and display at your property.

If you are considering a sale in the near or distance future, lets meet to design a game plan and marketing strategy.



BUYERS CORNER

10 DEADLY MISTAKES BUYERS MAKE WHEN PURCHASING A HOME

Protect yourself from these ten common pitfalls.

MISTAKE NO. 1

Making an offer on a home without being pre-qualified.

HERE'S HOW TO AVOID IT

Pre-qualification will make your life easier – take the time to talk with a mortgage broker. (I can recommend one if you like). Their specific questions with regard to income, debt and other factors will help you determine the price range that you can afford. It is one of the most important steps on the path to home ownership.

MISTAKE NO. 2

Not knowing the total costs involved.

HERE'S HOW TO AVOID IT

Early in the buying process review with your real estate agent the closing costs. Title insurance and lawyer fees should be considered. Pre-pay responsibilities such as condo fees and insurance must also be taken into account.

Email me for a list of costs involved when buying a home!

MISTAKE NO. 3

Limiting your search to open houses, ads or Realtor.ca.

HERE'S HOW TO AVOID IT

Many homes listed in magazines or on the Internet have already been sold. Your best course of action is to contact a real estate agent. They have up-to-date information that is unavailable to the general public, and they are the best resource to help you find a home you want.

MISTAKE NO.4

Thinking that there is only one perfect home out there.

HERE'S HOW TO AVOID IT

Buying a home is a process of elimination, not selection. **New properties arrive** on the market daily, so be open to all possibilities. Ask your real estate agent for advice on different areas and styles. They are experts.

MISTAKE NO.5

Not considering long-term needs.

HERE'S HOW TO AVOID IT

It is important to think ahead. Will your home suit your needs 3-5 years from now or longer?

What lifestyle changes are you expecting or planning?

MISTAKE NO. 6

Not following through on due diligence.

HERE'S HOW TO AVOID IT

Make a list of concerns you have relating to issues such as crime rates, schools, power lines, neighbours, environmental conditions, etc. Review these concerns with your agent **BEFORE you start to look at homes.**

MISTAKE NO. 7

Not having a home inspection.

HERE'S HOW TO AVOID IT

Trying to save money today can end up costing more tomorrow. A qualified home inspector will detect issues that many buyers can overlook and sellers do not realize! **Remember we include an inspection in all our services.**

MISTAKE NO. 8

Not examining insurance issues.

HERE'S HOW TO AVOID IT

Purchase adequate insurance. Advice from an insurance agent can provide you with answers to any concerns you may have. Ask me for the name of a [great Insurance Agent](#).

MISTAKE NO. 9

Choosing a real estate agent who is not committed to forming a strong business relationship with you.

HERE'S HOW TO AVOID IT

Making a connection with the right real estate agent early in the process is crucial. Choose a professional who is dedicated to serving your needs – **before, during and after the sale.**

MISTAKE NO. 10

Thinking you can represent yourself or using the Seller's Agent

HERE'S HOW TO AVOID IT

Get Advice from your OWN REALTOR!

Connect with a Realtor who is experienced in pricing, styles of homes, local issues such as schools and environmental concerns. Resale potential, negotiating strategies, legal implications, drafting of offers to purchase are all skills only **experienced** agents can offer. Your own Realtor can advise you on costs, **ways to save money and especially what's normal to put in an offer and what's not.**



MORTGAGE RATES

Rates as of Monday, September 9th, 2013

Rates are subject to change at any time (E & O.E.)

Rate information
provided by:

Andrew Young
Mortgage Agent

**Mortgage Wise
Financial**

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Terms	The Bank	Our Rates
1 Year	3.20%	2.79%
2 Years	3.55%	2.99%
3 Years	3.95%	3.09%
4 Years	4.64%	3.19%
5 Years	5.44%	3.38%
7 Years	6.16%	3.79%
10 Years	6.75%	4.19%
VIRM	3.00%	2.55%

The prime rate is 3.00%

CONGRATULATIONS & THANK YOU CORNER

Suhreta Kovac - Royal Lepage State Realty - Stoney Creek ON
- for her referral of Joyce Steinburg

Josie Gallitrico - Sutton Group Quantum Realty - Oakville ON
- for her referral of Tricia Firmaniuk

Doug MacCallum - Re/Max Mountain View - Calgary AB - for his
referral of Kerri and Joe Paviglianti

Guy McPhee & Donna Sutherland - Re/Max Escarpment Realty
- Hamilton ON - for their referral of Lacey Stevens

Mary Beth Ledden - Royal Lepage State Realty - Ancaster ON -
for her referral of Deb and Ken Lancaster

Edie Takahashi - Sutton Group - West Coast BC - for her referral
of Wei Shao

Chris Rouse - Load of Rubbish - for his referral of Nathan Naylor
and Peter Anckaert

Rachael Crellin - Mossley ON - for her referral of Allison Dulay
Christian Kamandali and Francoise Ruberangeyo - for referring
David Karuletwia

Janice Dama - Royal Lepage State Realty - Hamilton ON
- for her referral of Rhonda and Johnathan Hay

Cathy Romaine - Ailsa Craig - for her referral of Paige Romaine
and Damian Munroe

Michael Lamb - for referring Jerry and Dwayne Oliphant
Llesley Harford- for her referral of Janel Gracey Dixon

Sue Henker - Sutton Group-Masters Realty- Kingston ON
- for her referral of David Bushnell

Doug Brady- for the referral of Bruce and Sue Holme
Lisa Schoffer- for her referral of Kathleen Romanczyk

Jill Cardinal of Hairmasters- for the referral of Fran Kaye
Evelyn James - Sutton Group Admiral Realty - Thornhill ON
- for the referral of Adrian Sanchez

Reesa Grunvald - Coldwell Banker Terrequity Real Estate -
Thornhill ON - for her referral of Eileen Cohen and Carl Segal
Joan Lecompte - for her referral of Sharon Smith

Brendon and Elizabeth Saxton - Barrie ON - for referring
Al and Sandra Saxton

Barb Biernaski for the referral of Mary Irvine

Doris Chiu - Royal Lepage State Realty - Stoney Creek ON
- for the referral of James Wei and James Wei Jr.

Mark & Deb Ratz for the referral of Jason Ratz & Erin James
Martin Schreindler for the referral of Jenny Young

Inge and Uwe Zachert for the referral of Christine Zachert
Jean & Ray Zavitz for the referral of Kathy & Les Labelle

Florina Craiu-Botan - Sutton Group-Summit Realty - Mississauga
ON - for the referral of Catherine and Matthew Brown

Bernice McNutt - Coldwell Banker R.M.R. Real Estate - Whitby ON
- for the referral of Terri and Mike Newey

Dan Chatterley for the referral of Jason Ratz

Ernest Morgan - iProRealty - Mississauga- for the referral of
Simone Van Tooren

Joan Grant - Re/Max Country Classics - Bancroft ON-for assisting
our client Dianne Taylor

Hugh Brignell - Magic Realty - Point Edward ON- for assisting our
client Greg Ackland

Pat Lorimer - Remax Twin City Realty - Kitchener ON-for assisting
our client Jenny Young

Fran and Don Gignac for the referral of Carrie and Kevin Nagle

LAUGH TRACKS



A FUN QUIZ

Here are 20 questions about things we see every day or have known about all our lives. These little simple questions are harder than you think – it just shows you how little we pay attention to the common place things of life.

The average correct answers is 7 can you beat that?

1. On a standard traffic light, is the green on the top or bottom?
2. In which hand is the statue of Liberty's torch?
3. What six colours are on the classic Campbell's soup label?
4. What two numbers on the telephone dial don't have letters by them?
5. When you walk does your left arm swing with your right or left leg?
6. Which way does water go down the drain, counter or clockwise?
7. Which way does the slash go on a no smoking sign?
8. Which side of a women's blouse are the buttons on?
9. Which way do fans rotate?
10. What is on the back of a Canadian dime?
11. How many sides does a stop sign have?
12. Do books have even numbered pages on the right or left side?
13. How many lug nuts are on a standard car wheel?
14. How many sides are on a standard pencil?
15. Sleepy, Happy, Sneezzy, Grumpy, Dopey, Doc, Who's missing?
16. How many hot dog buns are in a standard package?
17. On which playing card is the card maker's trademark?
18. On which side of a Venetian blind is the cord that adjusts the opening between the slats?
19. How many curves are there in the standard paper clip?
20. Does a merry-go-round turn counter or clockwise?

Email me for the answers if you need to!



FEATURE HOMES



JUST LISTED "GRENFELL" \$299,900

North end newer 3 bedroom with finished basement, ensuite, eat in kitchen + dining room. Unique features + price make this not run of the mill! **Will not last!**



NEW PRICE "SUMMERSIDE" \$264,900

South end 3 bedroom with finished basement, ensuite + 2nd floor family room. Open concept main floor + fenced yard too. **Make an Appointment Today!**



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FOR LEASE "OLD SOUTH" \$850 MTH

Brand new 2 bedroom on 2nd floor with central air + heating you control! Open concept design. One car parking. Suitable for young professional. **Email for details.**

For more info on these homes and any other properties you may be curious about, just give me a call through my office or send me an email anytime!