

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

HOMEPAGE



FALL 2016

Distributed to over 1,000 households!



Joyce Byrne's Real Estate Team

Sutton Group Preferred Realty Inc., Brokerage
181 Commissioners Rd. West, London, ON N6C 2P4
Independently owned and operated

Joyce Byrne, Broker,
SRS, ABR, HBA, MA

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Our Team's Resumé

- One of London's Top Teams
- 66 Years of Award Winning Combined Experience
- Complimentary Staging and Home Inspections Included
- Wholly Owned Canadian Company
- U.S. and Canadian Referral Network
- Real Estate Management Experience
- University and College Graduates
- Over 2,000 Transactions Completed
- References Cheerfully Supplied
- Specializing in Residential, Condos, Rural and Commercial Real Estate Services
- The Power of Seven for the Price of One!





MARKET REPORT FOR AUGUST 2016

Market Activity	804 detached homes and 195 condos exchanged hands in August 2016, for a total of 999 transactions.																												
Type of Market	Continues to function as a Balanced Market but tipping slightly towards a Seller's Market																												
Listings	Active detached home listings end of period were down 30.4%. Active condo listings end of period were down 25.3%.																												
Average Price August 2016 (Compared to July 2016)	<table><tbody><tr><td>Total Residential (Detached & Condo)</td><td>\$274,383 down 2.1% (\$280,212)</td></tr><tr><td>All detached homes in LSTAR's jurisdiction</td><td>\$290,579 down 2.3% (\$297,459)</td></tr><tr><td>All condos in LSTAR's jurisdiction</td><td>\$207,605 up 1.7% (\$204,153)</td></tr><tr><td>All two-stories in LSTAR's jurisdiction</td><td>\$384,384 down 1.7% (\$391,057)</td></tr><tr><td>All bungalows in LSTAR's jurisdiction</td><td>\$220,079 up 5.1% (\$209,404)</td></tr><tr><td>All ranches in LSTAR's jurisdiction</td><td>\$336,907 down 4.1% (\$351,411)</td></tr><tr><td>All townhouse condos in LSTAR's jurisdiction</td><td>\$188,571 down 0.1% (\$188,745)</td></tr></tbody></table>	Total Residential (Detached & Condo)	\$274,383 down 2.1% (\$280,212)	All detached homes in LSTAR's jurisdiction	\$290,579 down 2.3% (\$297,459)	All condos in LSTAR's jurisdiction	\$207,605 up 1.7% (\$204,153)	All two-stories in LSTAR's jurisdiction	\$384,384 down 1.7% (\$391,057)	All bungalows in LSTAR's jurisdiction	\$220,079 up 5.1% (\$209,404)	All ranches in LSTAR's jurisdiction	\$336,907 down 4.1% (\$351,411)	All townhouse condos in LSTAR's jurisdiction	\$188,571 down 0.1% (\$188,745)														
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Most popular in August	Two-storeys, then bungalows, then ranches, then townhouse condominiums, then high rise apartment condos.																												
Affordability	<p>Inventory was down 29.4%. Supply continues tight and demand high. If you're thinking of listing your home, consider the fall market.</p> <p>Sixty two homes sold in St. Thomas in August, slightly short of the total for last August. You have to bear in mind that last year was the best August for St. Thomas since 2007. The average price for a home in St. Thomas Year-to-Date stands at \$225,317, up 3.9%.</p> <p>The following table, based on data taken from CREA's National MLS® Report for July 2016 (the latest information available), demonstrates how homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers.</p> <table><tbody><tr><td>• Vancouver</td><td>\$1,042,110</td><td>• Ottawa</td><td>\$367,984</td></tr><tr><td>• Toronto</td><td>\$723,865</td><td>• Montreal</td><td>\$358,891</td></tr><tr><td>• Fraser Valley</td><td>\$660,985</td><td>• Kitchener-Waterloo</td><td>\$361,993</td></tr><tr><td>• Victoria</td><td>\$572,339</td><td>• Saskatoon</td><td>\$343,309</td></tr><tr><td>• Calgary</td><td>\$478,327</td><td>• Regina</td><td>\$319,004</td></tr><tr><td>• Hamilton-Burlington</td><td>\$494,949</td><td>• London St. Thomas</td><td>\$277,660</td></tr><tr><td>• Edmonton</td><td>\$386,640</td><td>• CANADA</td><td>\$478,954</td></tr></tbody></table>	• Vancouver	\$1,042,110	• Ottawa	\$367,984	• Toronto	\$723,865	• Montreal	\$358,891	• Fraser Valley	\$660,985	• Kitchener-Waterloo	\$361,993	• Victoria	\$572,339	• Saskatoon	\$343,309	• Calgary	\$478,327	• Regina	\$319,004	• Hamilton-Burlington	\$494,949	• London St. Thomas	\$277,660	• Edmonton	\$386,640	• CANADA	\$478,954
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Market Factors	Just one short of a thousand homes exchanged hands in August 2016, making last month the best August on record for the London and St. Thomas Association of REALTORS®. This has been an absolutely outstanding year for real estate in our area. We've seen the best April ever, the best June ever and now the best August ever – all in 2016. 804 detached homes sold last month along with 195 condos. Year-to-Date sales are up 9.1%.																												



SELLERS CORNER

ORDER OF EVENTS

Buying and selling this fall? While there's no one-size-fits-all answer to the "buy first or sell first" predicament, there are pros and cons to each approach that everyone facing this decision should understand.

BUYING FIRST

PROS

- You can search without pressure for the right property, rather than making compromises you're uncomfortable with because you need someplace to live.
- You can move straight from your current home into your new one, saving you the cost and stress of interim living arrangements and moving twice.

CONS

- You could have two mortgages to qualify for and to pay, an even riskier scenario in a buyer's market than it is in a seller's market.
- You might feel pressured, out of desperation to sell, to accept a lower offer than you would if you hadn't already bought your next home.
- You won't be able to take the equity from your current home's sale into account when budgeting for your new home.

SELLING FIRST

PROS

- You won't have to worry about paying for two homes at the same time.
- You won't feel under deadline to sell, which means you can afford to wait for the best possible offer on your home.
- You'll know the exact proceeds from your current home's sale, allowing you better determine an appropriate price range for your next property - and you'll be able to use those proceeds for the purchase.

CONS

- Unless you can seamlessly dovetail your closing, you may have to arrange short-term accommodations (e.g., renting, staying with family) and move twice, or arrange interim financing of you down payment
- You may feel the need to rush your home purchase and that pressure could lead to rash decisions like overpaying or making regrettable compromises on features.

To discuss your personal situation in detail call Joyce at 519-471-8888
for a Private Consultation.



BUYERS CORNER

THE BRIGHT SIDE

It's only natural for homebuyers to want to buy in the most desirable of neighbourhoods, but that's not possible or practical for every buyer. Don't fret, though - buying in less sought-after areas has its own advantages.

- First and foremost, properties in less popular neighbourhoods are less expensive, which means that you can buy comparable homes for less money than you would spend in other, more sought-after neighborhoods. Or you can spend the same amount of money you've spent elsewhere, but get a larger home.
- Properties in less sought-after areas might be more "recession resistant" than more expensive homes in more popular areas - that is to say that they may weather better when the market takes a downturn. Given uncertain economic times, that can be a comfort for buyers, and can actually be a selling point too.
- Should you ever want to rent out your home, you may find it easier to find renters (who stay in their rentals for longer) than in more desirable areas, where people tend to buy, not rent.
- Buying in a less popular area or neighbourhood can be a great opportunity in terms of resale potential. Just as desirable communities can decline, less known areas can improve. Buyers who get in early before the local market takes off can end up with a property that's worth considerably more than they paid for it.



For help finding the home - and neighbourhood - that's just right for you, given your needs and budget, talk to Joyce Byrne's Real Estate Team first.

**Consultations are complimentary.
519-471-8888**

OUR WINNING TEAM: The stronger the team, the more ONE STOP SHOPPING IT OFFERS!

OUR WINNING TEAM PUTS YOU FIRST!!

The stronger the team, the better the service for you! With our proven team of professionals, you will receive excellent service, quality work, professional counsel and peace of mind!

Mortgage Approval - We work with an excellent mortgage broker, Andrew Young of Mortgage Wise Financial, who will ensure the best possible terms, rates and advice when you are placing a new mortgage or renewing an existing one. Visit Andrew's website at www.bemortgagewise.ca for more information.

Home Inspection - A detailed and thorough home inspection is critical when selling or purchasing any property. The service we receive from Associated Real Estate Inspections is second to none! **And its Complimentary!** Visit: www.arei.ca.

Staging/Interior Design - Stephanie Irvine Designs advises our sellers on how they can showcase their properties to their fullest advantage and also provides a decorating consultation once our buyers have purchased their new home! On top of that...it's at no cost! Visit: www.stephanieirvinedesigns.com

Photographer/Videographer - My Visual Listings has been specializing in real estate photography and videos since 1992. They strive to capture the true essence of each and every property we list for sale!

Lawyer Representation - Our real estate lawyer has 30+ years of knowledge in real estate law, conveyancing and wills, Michael Lamb will give you an edge on your real estate purchase or sale. Professional legal representation is key on all real estate transactions!

Building a New Home - Have you decided you'd like to buy a brand new home? It can be an overwhelming decision in any market! We have a number of excellent builder contacts. Whether you are looking for a new spec home or want to custom build your dream home, it would be beneficial for you to contact us first to help you with the process.

**Joyce Byrne's
Real Estate Team**
LONDON 519-471-8888





MORTGAGE RATES

Rates as of Monday, September 12th, 2016
Rates are subject to change at any time (E & O.E.)

Rate information
provided by:

Andrew Young
Mortgage Agent

**Mortgage Wise
Financial**

519-630-5905

Andrew.young@bemortgagewise.ca

Terms	The Bank	Our Rates
1 Year	3.14%	2.29%
2 Years	3.14%	2.19%
3 Years	3.95%	2.24%
4 Years	4.59%	2.39%
5 Years	5.34%	2.39%
7 Years	5.95%	3.79%
The Prime Rate is 2.70%		
Variable Rate Prime -40%		

WHAT HOME BUYERS SAY

Joyce's team is amazing!! This was our 5th time working with Joyce and her team. As always a successful rewarding experience. She has handled both sale and purchase of our properties. Her team imparts lots of information in a timely manner and absolutely no small detail is overlooked. Joyce's team is extra valuable because of the home inspection services. Joyce should be your choice for all your real estate needs!

MATT AND CAROL MACDONALD
765 KILLARNEY ROAD, #66
LONDON ON N5X 0H6

CONGRATULATIONS & THANK YOU CORNER

Sandy Thomson - Sutton Choice Real Estate
- North Bay - for her referral Younus Ahmed

Ray McNally - for referring Michael Drul

Myrna Worgan - Sutton Group Signature Realty
- Mississauga - for her referral of Chris Hand

Ursula Goudsbloem - The Co-operators
- on the birth of her grandson

Rob Lachapelle - Coldwell Banker First Ottawa
- for his referral of Chris Steeves

Chris Steeves - Capital Homes Realty - Ottawa
- for his referral of Jesse Mcrae and Angela Cabana

Chris Hand - Sutton Group Signature Realty - Mississauga
- for referring Carl and Diane Roes

Carey DeVrieze and Rob LoRusso on their up coming wedding

Gary French - Re/Max Parry Sound Muskoka for assisting
our client Rick Fodemesi

Marilyn and Gary Watts for referring Diane Gibeault and
Donald Parkinson

Ann Gustin for referring Rick Fodemesi

Joe McGeough - Re/Max Hallmark - Ottawa - for his referral

Suzanne Denommé - RE/MAX Twin City Realty - Waterloo
- for her referral

Anurag Sharma - RE/MAX Twin City Realty - Kitchener
- for his referral Asad Saadat

Sonya Whitmell - Century 21 BJ Roth Realty - Barrie
- for her referral of Terry and Mary Ostrom

Robin Forsyth - for the referral of Selma and Russell Arnott

Jack Biernaski - Bowes and Cocks Limited - Barrys Bay
- for referring Lucy and Fred May

Shelly Davis - Sutton Group West Coast - Victoria BC - for
assisting our clients Pauline Medini and Shawn Rostampour

Jacqueline Grenier - for the referral of Richard and
Felicia Grenier

Karen Harris - Right At Home Realty - Mississauga
- for the referral of Laurie Hodgson

LAUGH TRACKS

Yogi-isms



Yogi Berra, considered one of the best catchers in major league history died last year at the age of 90. The Yankees legend and Hall of Famer may be better known for the way he creatively butchered the English language, with what became known as "Yogi-isms".

Here are a few of the better ones.

"I usually take a two-hour nap from 1-4."

"The future ain't what it used to be."

"Baseball is 90% mental. The other half is physical."

"A nickel ain't worth a dime anymore."

"You should always go to other peoples funerals,
otherwise, they won't come to yours."

"I'm not going to buy my kids an encyclopedia.
Let them walk to school like I did."

"The towels were so thick there I could hardly
close my suitcase."

"Why buy good luggage, you only use it when
you travel."

"I never said most of the things I said."

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Not Quite Ready For Buyers to View
Your Home?

This Innovative Program
will Get You More
Money, Fewer Problems
and the Best Closing
Date Possible!

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out our website under
the Selling section.**





FEATURE HOMES



JUST LISTED! "TALBOTVILLE"

\$699,900

Gorgeous 1 floor Former Builder's Home with fully finished lower level plus in home business set up with private entrance! 2 Shops and finished loft. Parking for commercial vehicles too. Over 2 acres minutes to Hwy 401 and St Thomas.



JUST OUT! "BYRON"

\$490's

Private Cul De Sac backing onto Conservation, Pond, Park & Playground plus private setting! Amazing main floor with formal den & dining room plus open concept Kitchen, eating area and family room. Gracious front porch too.



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For more info, pictures and virtual tours see Canada's Most Complete Website at www.homesforsaleinlondon.com. To view these properties or any others in Middlesex County email Joyce at joyce@homesforsaleinlondon.com.

For info on any house for sale in Canada, call Joyce at 519-471-8888.

REFERRALS ARE OUR BEST SOURCE OF BUSINESS

Orange-coloured shag carpeting. Avocado appliances. Pink and black bathroom tiles. Reflective wallpaper. Styles come and styles go... believe me, I've seen all types of properties over the last 30 Years.

When someone turns to you with questions about their home - maybe they're thinking of selling and want a market evaluation or have questions on making their current place more "appealing", I always appreciate you sharing my name. I'll work with clients recommending easy updates and home staging techniques that focus attention on a home's pluses.

Even when people just have questions about the overall real estate market, count on me. Your friends, colleagues and clients will come back to thank you too.