

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

HOMEPAGE



Hope you had a Happy Easter!

SPRING 2010

Distributed to over 1000 households!

Joyce Byrne's Real Estate Team

Sutton Group Preferred Realty Inc., Brokerage
Independently owned and operated

"Moving You Into Your Future"

When considering buying or selling real estate be sure you receive the professional, full time service you deserve. Here's our resumé. We invite you to compare, then call us.

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Resumé

- One of London's Top Five Teams
- Relocation Specialists
- Real Estate Management Experience[†]
- University and College Graduates
- Over 100 Homes Sold Yearly*
- Yearly Award Winners
- References Cheerfully Supplied
- 40 Years Combined Experience
- Provincial Broker & Sales Licences

[†]Formerly Canada Trust Realty

*London Board Average was only 6





MARKET REPORT FOR MARCH 2010

Market Activity	Our local housing market continued its recovery last month, with 859 homes exchanging hands. 702 detached homes sold in March, up 27.4% from the previous year, along with 157 condos, an increase of 33.1%. (It's important to note that home sales last March were down over 22%.)
Type of Market	Balanced
Listings	Active detached home listings end of period were down 9.4%. Active condo listings end of period were down 11.7%.
Average Price for March 2010 (March 2010 compared with March 2009)	All detached homes in LSTAR's jurisdiction \$242,557 up 12.6% (\$215,343) All condos in LSTAR's jurisdiction \$172,214 up 16.9% (\$147,282) All two-stories in LSTAR's jurisdiction \$297,044 up 4.5% (\$284,156) All bungalows in LSTAR's jurisdiction \$170,367 up 6.9% (\$159,343) All ranches in LSTAR's jurisdiction \$278,853 up 16.4% (\$239,642) All townhouse condos in LSTAR's jurisdiction \$159,512 up 15.2% (\$138,476)
Most popular in March	Two-storeys, then bungalows, then ranches, then condo townhouses.
Affordability	Despite price gains, London remains affordable when compared to other Canadian centres. Homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers. According to the Canadian Real Estate Association's Major Market MLS® Statistical Survey for January 2010 (the most current available), the average price year-to-date for: <ul style="list-style-type: none">• London and St. Thomas was \$225,983• Calgary, \$397,518• Durham Region, \$289,195• Edmonton, \$317,920• Hamilton-Burlington and District, \$287,414• Kitchener-Waterloo, \$296,735• Ottawa, \$318,425• St. Catharine's & District, \$239,152;• Toronto, \$409,058; and• Greater Vancouver, \$639,074
Market Factors	"The stats have been up for six months running," says Richard Thyssen, 2010 LSTAR President. "Listings are up as well, 20.6% for detached homes and 6.3% for condos. That's good news for our Spring market and for our local economy as a whole, given the considerable economic spinoff of real estate sales."



SELLERS CORNER

LANDLORD LICENSING BY-LAW CAME INTO EFFECT ON MARCH 1, 2010

The City of London passed the Residential Rental Units Licensing By-law on September 21, 2009 and it is to come into effect on March 1st, 2010. The by-law applies to buildings with four or fewer rental units and converted dwellings. The by-law does not apply to a rental unit in an apartment building, a townhouse or a stacked townhouse.

A unit is also exempt if all of the following conditions are met:

- the rental unit constitutes the principal residence of the registered owner
- the rental unit is temporarily rented by the registered owner for a period of time no greater than 12 consecutive months in any 24 month period
- the rental unit was occupied by the registered owner immediately prior to its rental
- the registered owner of the rental unit is temporarily living outside of the municipality
- the registered owner intends to reoccupy the rental unit upon termination of the temporary rental.

The by-law requires an application form and a self-certification check list be completed for each rental unit. If you are not the owner of the unit, the owner must complete an Owner's Authorization form. The cost is \$25 per building per year.

A recent fire inspection (within the past two years - 2008, 2009) is also required. If an inspection has not been completed, the City will accept your licence application and request a fire inspection on your behalf. The Fire Prevention Office will contact you to schedule the inspection. There is no cost for the initial fire inspection but there is a fee for re-inspections.

A copy of the licence is required to be posted inside the front entrance of the rental unit. The maximum fine for not obtaining a licence is \$25,000 for an individual and \$50,000 for a corporation for the first offence. The fines can be doubled for any subsequent convictions.

Information about how to apply for a Residential Rental Unit Licence, the registration forms and the self-certification check list are now available on the City of London's website:

www.london.ca/d.aspx?s=/Planning/rentallicensing.htm

**BORROW OUR
GARAGE SALE
SIGNS!**

**Call our office for more
information at
519-471-8888**





BUYERS CORNER

LEAD WATER PIPES?

Some households in London test higher for lead in their drinking water than others. Where this occurs, it is commonly due to older pipes in older portions of the city where service connections from the street to the house are made of lead.

Am I in danger?

There have been very few reported cases of lead poisoning in Canada. Lead exposure has been reduced over the last 40 years with the elimination of lead used in food cans, gasoline, paint, solder and lead service connections.

At the concentrations of lead in the environment today, exposure to lead is of a chronic nature and takes a considerable amount of time, particularly in adults.

How does City of London water rate?

The City of London's drinking water system supplies excellent water which well within the Ontario Ministry of the Environment Standards. Tested annually, the City's distribution system lead levels are very low - generally less than 1 microgram per litre. This is significantly lower than the Ministry of the Environment standard of 10 micrograms per litre.

Why would some households test higher for lead in their drinking water?

Lead levels above one microgram per litre may occur at the customers tap if the service connection from the street to the house is made of lead, or if lead solder was used in the house plumbing system of inferior quality brass valves or copper pipe have been used.

Where can I get more information about lead and what the City is doing?

Information is available online on the City website including a map showing possible areas of the City where this issue may occur.

Refer to: http://www.london.ca/leadpipes/Lead_Service_Areas_Revised.pdf

Can I have water tested for lead levels?

The City will test water in homes located in areas suspected to have lead service connections. If you are concerned about the lead levels in your drinking water, please contact the Water Quality Customer Service line at 519-661-4739 during business hours to arrange for samples to be taken.

For more information, please contact Water Quality Customer Service at 519-661-4739.

Other information is available online at the Health Canada website:

www.hc-sc.gc.ca

and search under Environmental and Workplace Health, Drinking Water

or **www.healthunit.com**

or **www.ene.gov.on.ca**

and search under lead in drinking water



MORTGAGE RATES

April 7, 2010

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

1 Year Closed	2.65%	4 Year Closed	4.09%
2 Year Closed	2.95%	5 Year Closed	4.49%
3 Year Closed	3.70%		
5 Year 5% Cashback	5.85%		
10 Year Closed	4.99%		
5 Year Closed Variable	2.10%		

TDCanadatrust

Steven Johnston

Mobile Mortgage Specialist

Cell: 519 852 7091 • Steven.Johnston@td.com

What Out of Town Realtors Say About Our Team

From my first phone call to Joyce Byrne - I was confident that my Client was in good hands. **All aspects of the referral were handled in a professional, polite and pleasant manner** and I was informed of the progress of the transaction from the listing of the property to the sale. All the relevant paperwork was forwarded to my office in a timely fashion. I was pleased with the interaction with Sutton Group Preferred Realty in London - as was my Client. I would refer a Buyer or a Seller to Joyce's Team again without hesitation.

ROSEMARY WRIGHT

Sutton Group-Bayview Realty Inc., Brokerage

Toronto, Ontario

1-416-483-8000

LAUGH TRACKS



SIGNS TO NOTE:

On a Septic Tank Truck: "We're #1 in the #2 business"

In a Podiatrist's office: "Time wounds all heels"

At a Proctologist's door: "To expedite your visit please back in"

On a Plumber's truck: "We repair what your husband fixed"

On another Plumber's truck: "Don't sleep with a drip. Call your plumber"

At a Tire Shop in Milwaukee: "Invite us to your next blow out"

At a Towing company: "We don't charge an arm and a leg. We want tows"

On an Electrician's truck: "Let us remove your shorts"

In a Non-smoking Area: "If we see smoke, we will assume you are on fire and take appropriate action"

On a Maternity Room door: "Push. Push. Push."

On a Taxidermist's window: "We really know our stuff"

At a Car Dealership: "The best way to get back on your feet – miss a car payment"

In a Veterinarian's waiting room: "Be back in 5 minutes. Sit! Stay!"

In the front yard of a Funeral Home: "Drive carefully. We'll wait"

Congratulations & Thank You Corner

Pat and Rebecca Sitlington on the birth of their Twin Girls - Jilian & Paige

Carol and Peter Corpse - Aylmer - for their referral of Tifani and Craig Whiteman and Stephanie Wright

Ben & Robin Forsyth on the birth of their Daughter - Daniella Maria

Leonard Jubenville and Robyn Arnold on the birth of their son - Blake

Alan Adams on his new job at Richard Wilcox in Mississauga

Jean Farley - Sutton Group Rightway - for her referral of John and Carol McWilliam

Mark and Jennifer Baptiste - for their referral of Mike and Andree Lamy

Rob Gifford - for his referral of Michael Moffat and Debbie Braun

John and Heather Price - Sutton Group Masters Realty - Kingston - for their referral of David and Carol Tinlin

Judy Vardon - for the referral of Steve & Nanette Vandermeer and Shirley and Arthur Heise

George and Mary Parks - for their referral of Georgia and Richard Baxant

Sam Kolesnichenko - for his referral of Elizabeth Kolesnichenko

Dave Dufour - for his referral of Sandra Ribeiro

Evelyn McWha - for her referral of Shirley and Arthur Heise

Anna Tarantino - Remo Valente Real Estate - Windsor - for her referral of Don Martone and Amne Ali and Ali Zebian



FEATURE HOMES



COUNTRY SETTING PLUS 2ND LOT! "NORTH" \$519,900

Located on the edge of the city in treed private setting this classic updated 4 bedroom is in mint condition. The price also includes a severed lot!



CHEAPER THAN RENT! "NORTH" \$105,900

Walk to grocery and drug store, banks and hardware. Steps to city bus. Nearby to U.W.O. and Fanshawe College! 2 bedroom condo in show condition.



NEW LISTING! "NORTH" \$236,500

Better than new open concept 3 bedroom with 3 baths including a corner soaker tub for those cold winter nights and a raised sundeck for warm summer fun!



JUST OUT! "GLEN CAIRN" \$229,900

Court location. Unique floor plan. Updated and upgraded throughout to like new condition. Park-like lot and steps to school.

For More Information on these and others, check out our website, It's Ontario's Largest Real Estate Site.

www.homesforsaleinlondon.com