

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

HOMEPAGE



SPRING 2015

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Joyce Byrne's Real Estate Team

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

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

“Delivering What Others Only Promise”

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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Canada's Largest Real Estate Web Site!
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Resumé

- One of London's Top Teams
- Award Winner Since 1986
- Staging and Home Inspections Included
- Achieved Canada's Highest Educational Real Estate Designation (FRI)
- Real Estate Management Experience
- University and College Graduate
- Accredited Buyer Representative (ABR)
- Seller Representative Specialist (SRS)





MARKET REPORT FOR MARCH 2015

Market Activity	614 detached homes and 155 condos exchanged hands in March 2015, for a total of 769 transactions.																																
Type of Market	Balanced																																
Listings	Active detached home listings end of period were down 2.5%. Active condo listings end of period were up 4.3%																																
Average Price March 2015 (Compared to February 2015)	<table border="1"> <tr> <td>Total Residential (Detached & Condo)</td> <td>\$266,435 up 9.3% (\$243,706)</td> </tr> <tr> <td>All detached homes in LSTAR's jurisdiction</td> <td>\$285,141 up 9.6% (\$260,154)</td> </tr> <tr> <td>All condos in LSTAR's jurisdiction</td> <td>\$192,335 up 10.1% (\$174,718)</td> </tr> <tr> <td>All two-stories in LSTAR's jurisdiction</td> <td>\$362,464 up 9.3% (\$331,566)</td> </tr> <tr> <td>All bungalows in LSTAR's jurisdiction</td> <td>\$202,913 down 0.6% (\$204,146)</td> </tr> <tr> <td>All ranches in LSTAR's jurisdiction</td> <td>\$320,870 up 5.4% (\$304,311)</td> </tr> <tr> <td>All townhouse condos in LSTAR's jurisdiction</td> <td>\$161,310 up 3.8% (\$155,442)</td> </tr> </table>	Total Residential (Detached & Condo)	\$266,435 up 9.3% (\$243,706)	All detached homes in LSTAR's jurisdiction	\$285,141 up 9.6% (\$260,154)	All condos in LSTAR's jurisdiction	\$192,335 up 10.1% (\$174,718)	All two-stories in LSTAR's jurisdiction	\$362,464 up 9.3% (\$331,566)	All bungalows in LSTAR's jurisdiction	\$202,913 down 0.6% (\$204,146)	All ranches in LSTAR's jurisdiction	\$320,870 up 5.4% (\$304,311)	All townhouse condos in LSTAR's jurisdiction	\$161,310 up 3.8% (\$155,442)																		
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Most popular in March	Two-storeys, then bungalows, then ranches, then townhouse condominiums, then high rise apartment condos.																																
Affordability	<p>Up for March were listings by 10.7% -- while inventory -- active listings end of period -- was down a marginal 1.1%. The market continues to be a balanced one, good for both buyers and sellers. March 2015 was also a good month for home sales in London's Sister City of St. Thomas, with 58 homes exchanging hands. "That makes it the best March on record for St. Thomas since 2011," says Vandergoot.</p> <p>The following table, based on data taken from CREA's National MLS[®] Report for February 2015 (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 border="1"> <tr> <td>• Vancouver</td> <td>\$835,322</td> <td>• Montreal</td> <td>\$350,078</td> </tr> <tr> <td>• Victoria</td> <td>\$499,037</td> <td>• Regina</td> <td>\$304,374</td> </tr> <tr> <td>• Fraser Valley</td> <td>\$544,537</td> <td>• Newfoundland & Labrador</td> <td>\$272,054</td> </tr> <tr> <td>• Toronto</td> <td>\$588,133</td> <td>• Edmonton</td> <td>\$377,806</td> </tr> <tr> <td>• Calgary</td> <td>\$458,910</td> <td>• Halifax-Dartmouth</td> <td>\$268,413</td> </tr> <tr> <td>• Hamilton-Burlington</td> <td>\$439,899</td> <td>• London St. Thomas (May 2014)</td> <td>\$255,786</td> </tr> <tr> <td>• Ottawa</td> <td>\$358,902</td> <td>• CANADA</td> <td>\$420,473</td> </tr> <tr> <td>• Kitchener-Waterloo</td> <td>\$372,248</td> <td></td> <td></td> </tr> </table>	• Vancouver	\$835,322	• Montreal	\$350,078	• Victoria	\$499,037	• Regina	\$304,374	• Fraser Valley	\$544,537	• Newfoundland & Labrador	\$272,054	• Toronto	\$588,133	• Edmonton	\$377,806	• Calgary	\$458,910	• Halifax-Dartmouth	\$268,413	• Hamilton-Burlington	\$439,899	• London St. Thomas (May 2014)	\$255,786	• Ottawa	\$358,902	• CANADA	\$420,473	• Kitchener-Waterloo	\$372,248		
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Market Factors	Despite a March that both came in like a lion and out like a lion, the 2015 Spring market is off to a solid start with home sales totaling 769 last month. "Compared to March 2014, the numbers are up a good deal," says Carl Vandergoot, President of the London and St. Thomas Association of REALTORS [®] . "However, given the impact of last year's Polar Vortex on home sales during the early months of 2014, comparing March 2014 to March 2015 doesn't give you a true picture. That being said, the five year average for home sales in March stands at 726, so we are, in fact, above the average for that time period."																																



SELLERS CORNER



SECRETS OF SUCCESS

Sometimes it's not the home that stands in the way of a sale, but the seller. Below are four characteristics of successful sellers worth emulating throughout the spring market.

- **Successful sellers are serious about selling.** They don't list just to test the waters and see what they could get if they decided to sell. Their goal is to sell- as such, they're willing to do the work (e.g. repairs) needed to make their home more marketable; they price to sell; and they take every offer seriously, keeping negotiations open by making counter-offers.
- **Successful sellers are emotionally detached.** They're better able to see their property as a product rather than their home and as a result they're less likely to overprice (as they're less sentimental); they struggle less with staging their interiors to suit buyer's tastes rather than their own; and they're less likely to take offence at buyers' negative comments or low offers.
- **Successful sellers are receptive to advice.** They understand that when their real estate representative suggests, for example, that they make certain changes to their home's interior, such advice is intended not as a critique of their personal taste, but as a means of broadening their home's appeal in the eyes of the greatest number of potential buyers.
- **Successful sellers are accommodating.** They realize that if they're going to sell their home, buyers need to see it and that buyers want to see it at their convenience. As such, successful sellers establish generous showing hours (and stick to them) and make sure their real estate rep has access to their keys and knows how to quickly reach them to book showings.

WORTH 1,000 WORDS

With the Internet now playing a significant role in real estate, photographs are an invaluable marketing tool for sellers.

Studies have shown that it's not just the quality of pictures that counts, but the quantity, Results revealed that the more photographs a listing had, the more leads it generated and the more showings the home had. Also, as the number of photos went up, so did the selling price. Meanwhile, the number of days the property spent on the market went down, meaning properties with more photos sold faster.

To get good photos and plenty of them I enlist the help of a professional photographer and videographer. She knows what's appealing to buyers looking for a home and she knows what features are best shown off in photos in order to pique interest. Plus, we help you stage your home for the camera.

But what's the point of great pictures if few buyers are going to see them? To get maximum exposure for your photos- not just among buyers, but other real estate sales rep too- we expose our listings on MLS, Realtor.ca and our website...it's Canada's Largest!

To learn more about my award winning selling strategies call me today through my office at 519-471-8888.





BUYERS CORNER



BACK FOR SECONDS

Especially in hot markets, buyers can feel pressure to make snap decisions. Taking the time to view potential properties a second time can be invaluable in helping buyers avoid making a decision they'll regret.

First viewings tend to be emotional. Buyers are assessing whether the property feels right; many "fall in love" with what they see. A second viewing allows you time to process those emotions and figure out whether you could have a lasting relationship with this home, or if it was just infatuation at first sight.

First viewings also tend to be general, as buyers focus on the big picture: How big is the home? How many bedrooms are there? How many bathrooms? On a second viewing- when your emotions have cooled and you're able to look more critically- you'll no doubt notice things you missed the first time. Perhaps that second bathroom isn't a full bathroom, or you didn't realize how little storage space there is, for instance.

On the other hand, a second viewing may be just what it takes for a property to move from your "maybe" column to your "yes" column. Having had time to reconsider those things you weren't crazy about- and having seen what else is out there- you might just decide you can live without that kitchen island or you don't need that much storage space.

Lastly, a second viewing allows you to check out the area at a different time of the day or week. Were you first there on a weekend? If so, what's it like during rush hour? Was your first viewing during the day? What's the neighborhood like at night?

If time and circumstances don't allow a second viewing plan to spend more time in the house at your first showing.

THE REWARDS OF RESALE

Should you buy a resale home or build/buy new? Deciding isn't a matter of which is inherently better, but of which is better suited to your particular needs and wants. Let's look now at the benefits of buying a resale property.

- **Affordability.** Given the rising costs of construction, most resale homes are less expensive per square foot, which means that in most cases you can buy more home for your money. Resale homes include features such as hardwood floors and kitchen islands right in the selling price, rather than costing extra as they might in new construction.
- **Better negotiating power.** When dealing with a homeowner, as opposed to a builder, there's more flexibility to negotiate a deal that's more tailored to your needs, not just in terms of price but closing date and items to be included, too.
- **What you see is what you get.** When you buy a resale property, there are fewer surprises. You'll know exactly what your new home will look like, what your new view will be of and who your new neighbours will be.
- **An established neighbourhood.** Paved roads and driveways, green lawns, mature trees and less disruption related to ongoing construction (e.g. traffic and noise) are just some of the benefits of buying a resale home in an area that's had a chance to do a little maturing.
- **Convenience.** As they're often soon available to be occupied, there's little waiting until the day you can move in when you buy a resale home. For buyers who need to move in a timely fashion, this can be the deciding factor between buying new and buying resale.

For a private consultation on buying new or resale call me through my office at 519-471-8888.



MORTGAGE RATES

Rates as of Monday, April 6th, 2015
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%	2.74%
2 Years	3.14%	2.59%
3 Years	3.95%	2.49%
4 Years	4.59%	2.77%
5 Years	5.34%	2.69%
7 Years	5.95%	3.89%
Variable Rate Prime - .65%		
The Prime Rate is 2.85%		

WHAT HOME SELLERS SAY ABOUT OUR TEAM

"Joyce Byrne was recommended to us by an agent in Ottawa when we decided to sell our property in London. This was an excellent recommendation. We found Joyce to be very pleasant, very experienced, professional and knowledgeable. Joyce and her team actually sold our house in 8 days. Which is excellent. Joyce's team members were also very competent and professional. To anyone wishing to sell or buy a property we would have no problem in recommending Joyce and her Sutton Team. If you wish to contact us, please feel free to do so! Email: dpx2@bell.net"

DONALD AND DAPHNE PEARSON
439 East Mile Rd.
London Ontario N6H 3K4

CONGRATULATIONS & THANK YOU CORNER

David Rout - Sutton West Realty - Richmond Hill

Janet McGlynn

Pat Lorimer - Remax Twin City Realty - Kitchener

Jay and Tara McKinnon - McKinnon Landscaping on the birth of their son Lincoln Alexander.

Greg Ackland

Jill Golding - Investors Group

Rebecca Brackenbury

Barb Etches - Grand Bend

Jim and Joy Currie

George Nagel- Sutton Incentive Realty - Barrie

Dave Clarke and Caroline Novinic - Keller Williams Centres -Newmarket

Paul Gomes - Sun Life Financial

Wayne and Brenda Chuter - welcome to London from Goderich

Tim Cummings - Realty House - Chatham

Jamie Riehl

Irene Mucaki

Wendy Primeau

Dan and Rosa Baker- Ingleside

Michael Lamb - Lawyer

Sharon Gunn - Seniors in Transition

Cheryl Morris - Owen Sound

Cynthia O'Dwyer - Sutton Group Premier - Ottawa

Rosella Mottola- Sutton Group Security - Toronto

Judy Marsales- Judy Marsales Real Estate - Hamilton

Norm Langlois - Regency Realty- Lasalle

Donna Strudwick

Lynn Grushka - ENJO

Susan Roberts - Royal LePage Kawartha Lakes Realty- Peterborough

John and Cathy Lee Benbow

Emily Dodd and John Hogervorst on their upcoming wedding.

Roger Beckley - Coldwell Banker First Ottawa

Carol Mason Taylor

Tina A. McQuaid - Sutton - Summit Realty - Mississauga

CANADA'S ECONOMIC ACTION PLAN OFFERS INCENTIVES FOR HOMEOWNERSHIP

Buying your first home is one of the largest investments of your life. Canada's Economic Action Plan has introduced the First-Time Home Buyers' (FTHB) Tax Credit and the expansion of the Home Buyers' Plan (HBP) to provide additional benefits and help buyers realize their dream of homeownership.

First-Time Home Buyers' (FTHB) Tax Credit

The costs associated with purchasing a home, such as legal fees, disbursements and land transfer taxes, can be a particular burden for first-time homebuyers who must pay these costs, as well as save money for a down payment. To assist first-time homebuyers with the costs associated with the purchase of a home, the Government of Canada introduced a FTHB Tax Credit in 2009 — a \$5,000 non-refundable income tax credit amount on a qualifying home acquired after January 27, 2009. For an eligible individual, the credit will provide up to \$750 in federal tax relief starting in 2009.

Expansion of the Home Buyers' Plan (HBP)

To provide first-time homebuyers with greater access to their RRSP savings to purchase or build a home, the Government of Canada has increased the Home Buyers' Plan withdrawal limit to \$25,000 from \$20,000 per person for withdrawals made after January 27, 2009.

To obtain more information on the First-Time Home Buyers' Tax Credit and the Home Buyers' Plan, call 1-800-O-Canada or visit the Canada Revenue Agency website at www.cra.gc.ca.



FEATURE HOMES



JUST LISTED "OLD SOUTH"

\$269,900

Updated and renovated on popular tree lined avenue. 3 bedrooms and newer bath on main and second. Lovely Kitchen opens to Living and Dining rooms.



NEW LISTING "INGERSOLL"

\$229,900

Arts and crafts style with lovely oasis like patio area off kitchen. Formal living, dining and family room on main plus updated Kitchen, bathroom and laundry!



ONE FLOOR LIFESTYLE "ST. THOMAS"

\$229,900

Best value! Backs on green area and trees! Immaculate and newly decorated. Fully finished lower level with third bedroom and bath. Open concept. Car and a half garage, double driveway and low fees!



HERITAGE YELLOW BRICK "OLD NORTH"

\$399,900

Gracious, historical and updated too. Addition of main floor family room and recreation room. Mortgage helper with separate entrance. 2 car garage is now a workshop. Cherry Kitchen. Second floor laundry!

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!