

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

Homepage



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

SUMMER 2015

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
- 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 MAY 2015

Market Activity	861 detached homes and 194 condos exchanged hands in May 2015, for a total of 1055 transactions.																																
Type of Market	Balanced																																
Listings	Active detached home listings end of period were down 4.9%. Active condo listings end of period were up 6.1%																																
Average Price May 2015 <i>(Compared to April 2015)</i>	<table><tbody><tr><td>Total Residential <u>(Detached & Condo)</u></td><td>\$274,743 up 3.0% (\$266,831)</td></tr><tr><td>All detached homes in LSTAR's jurisdiction</td><td>\$290,833 up 1.6% (\$286,206)</td></tr><tr><td>All condos in LSTAR's jurisdiction</td><td>\$203,332 up 8.8% (\$186,856)</td></tr><tr><td>All two-stories in LSTAR's jurisdiction</td><td>\$368,574 down 1.5% (\$374,135)</td></tr><tr><td>All bungalows in LSTAR's jurisdiction</td><td>\$212,486 down 0.4% (\$213,251)</td></tr><tr><td>All ranches in LSTAR's jurisdiction</td><td>\$310,903 up 6.1% (\$293,070)</td></tr><tr><td>All townhouse condos in LSTAR's jurisdiction</td><td>\$173,501 up 1.2% (\$171,369)</td></tr></tbody></table>	Total Residential <u>(Detached & Condo)</u>	\$274,743 up 3.0% (\$266,831)	All detached homes in LSTAR's jurisdiction	\$290,833 up 1.6% (\$286,206)	All condos in LSTAR's jurisdiction	\$203,332 up 8.8% (\$186,856)	All two-stories in LSTAR's jurisdiction	\$368,574 down 1.5% (\$374,135)	All bungalows in LSTAR's jurisdiction	\$212,486 down 0.4% (\$213,251)	All ranches in LSTAR's jurisdiction	\$310,903 up 6.1% (\$293,070)	All townhouse condos in LSTAR's jurisdiction	\$173,501 up 1.2% (\$171,369)																		
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Most popular in May	Two-storeys, then bungalows, then ranches, then townhouse condominiums, then high rise apartment condos.																																
Affordability	<p>Listings were down 3.7% and inventory – active listings end of period – were also down 2.7%. “Our supply of listings is still good and we would still characterize our market as balanced,” says Vandergoot. The market in London’s Sister City of St. Thomas also had the best May since 2007, with 88 sales. The average price of a home in St. Thomas Year-to-Date stands at \$218,916, up 9.5% from December 31, 2014</p> <p>The following table, based on data taken from CREA’s National MLS® Report for April 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><tbody><tr><td>• Vancouver</td><td>\$869,299</td><td>• Montreal</td><td>\$349,067</td></tr><tr><td>• Victoria</td><td>\$497,127</td><td>• Regina</td><td>\$315,550</td></tr><tr><td>• Fraser Valley</td><td>\$547,660</td><td>• Newfoundland & Labrador</td><td>\$271,244</td></tr><tr><td>• Toronto</td><td>\$601,367</td><td>• Edmonton</td><td>\$372,833</td></tr><tr><td>• Calgary</td><td>\$460,594</td><td>• Halifax-Dartmouth</td><td>\$268,091</td></tr><tr><td>• Hamilton-Burlington</td><td>\$437,613</td><td>• London St. Thomas (May 2015)</td><td>\$263,785</td></tr><tr><td>• Ottawa</td><td>\$354,903</td><td>• CANADA</td><td>\$425,509</td></tr><tr><td>• Kitchener-Waterloo</td><td>\$367,451</td><td></td><td></td></tr></tbody></table>	• Vancouver	\$869,299	• Montreal	\$349,067	• Victoria	\$497,127	• Regina	\$315,550	• Fraser Valley	\$547,660	• Newfoundland & Labrador	\$271,244	• Toronto	\$601,367	• Edmonton	\$372,833	• Calgary	\$460,594	• Halifax-Dartmouth	\$268,091	• Hamilton-Burlington	\$437,613	• London St. Thomas (May 2015)	\$263,785	• Ottawa	\$354,903	• CANADA	\$425,509	• Kitchener-Waterloo	\$367,451		
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Market Factors	The local housing market continued strong in May 2015, with total sales up 6.8% over the previous year. “In fact, May 2015 is the best May on record since 2007,” says Carl Vandergoot, President of the London and St. Thomas Association of REALTORS®. He adds, “We can thank Job growth, stable mortgage rates and affordable home prices for what is turning out to be a very robust market in our area.” 861 detached homes and 194 condos sold last month when a total of 1,055 homes exchanged hands.																																



SELLERS CORNER

HOME ACCESSIBILITY, TAX CREDIT (HATC)

Using this new tax credit, seniors and persons with disabilities will be entitled to a new home Accessibility Tax Credit of up to \$1,500 which means having the ability to retrofit a home, up to a cost of \$10,000 per year and get a 15% tax rebate.

For example, if a walk-in tub costs \$5,000 – this 15% tax credit will mean the net cost for the modification is \$4,250. The credit is also open to caregivers of anyone over 65 and those who already qualify for the Disability Tax Credit. Better still, according to Canada's Chartered Professional Accountants, this new tax credit can be claimed in addition to the medical expense credits for the same renovation costs.

TFSA ANNUAL CONTRIBUTION LIMIT RAISED TO \$10,000

The recent Federal Budget announcements included TFSA limits that will jump from \$5,500 to \$10,000 a year, effective January 2015. That means people that maximize their TFSA annual \$10,000 contribution could save more than \$3,500 in tax over 10 years (based on a 5.5% rate of return) when comparing it to \$5,500 saved in a TFSA and the other \$4,500 in a non-registered account.

A TFSA can hold many of the same investments as an RRSP. Contributions to an RRSP are tax deductible, TFSA contributions are not. In an RRSP, tax payment is deferred. In a TFSA, dividend, interest, and capital gain growth is tax-free. RRSP withdrawals have tax consequences – TFSA withdrawals don't. TFSA withdrawals also don't count as income for determining old age benefits.

MORTGAGES 10-YEAR OVERVIEW

Conventional 1-YEAR mortgage		Posted Rate*
HIGH	2008-01-23	7.35
LOW	2015-03-04	2.89

Conventional 5-YEAR mortgage		Posted Rate*
HIGH	2008-01-09	7.54
LOW	2015-04-15	4.64

INFLATION 10-YEAR OVERVIEW*

In 2015, a "basket" of goods and services that cost \$100 in 2005

NOW COSTS:

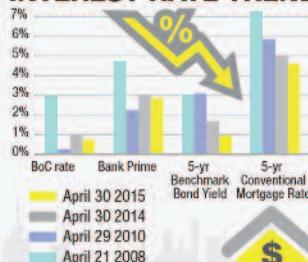
\$118.81

10-year Average Annual Rate
of Inflation/Decline in the Value of
Money:

1.74%

* SOURCE: Bank of Canada

INTEREST RATE TREND



AVERAGE MLS® HOUSE PRICE



EXCHANGE RATES*

	1 Canadian \$ buys:	U.S.	Euro
APRIL 30 2015	0.828	0.738	
APRIL 30 2014	0.912	0.658	
APRIL 29 2010	1.194	0.750	
APRIL 21 2008	0.992	0.629	

SOURCE: Bank of Canada & xe.com

BLOOMBERG NANOS CANADIAN CONSUMER CONFIDENCE INDEX

2015	MAY 7 2015.....	56.83
DEC 31 2009	62.92%	
HIGH	56.83	
LOW.....	53.63	
AVERAGE.....	55.40	
WORST FULL YEAR	2008 AVG.	49.21
BEST FULL YEAR	2010 AVG.	59.13
RECORD LOW	DEC 31 2008	43.28
RECORD HIGH	DEC 31 2009	62.92
OVERALL INDEX AVERAGE		57.03

SOURCE: Bloomberg Nanos Data Summary for May 8 2015



BUYERS CORNER

10 WAYS TO ENCOURAGE GOOD LUCK WITH YOUR NEW HOME

Moving soon? Check out our list of how to ensure that you have luck in your new home.

- 1. When buying:** Look for homes that have the number eight some-where in the list price or in the address. In China, this is said to be good luck.
- 2. Leave your broom behind.** An old broom brings the dust and dirt of your old home and supposedly carries the negative aspects of your life. A new broom signifies a fresh start in your new home.
- 3. Bread and salt.** When you first enter a new home, bring bread and salt along with your new broom. After you cross the threshold, sprinkle salt in front of the door to keep evil spirits away.
- 4. Exit through the same door you entered.** The first time you enter your new house, you should exit through the same door as you entered, or else you'll have bad luck. After you've entered and exited once, you can leave through any door.
- 5. Scatter coins in the living room** on the first day in your new home so prosperity will reign.
- 6. Pick the right day.** Many believe that it's bad luck to move into a new house on a Friday or Saturday, or on a rainy day. Thursday is considered the luckiest day to move in.
- 7. Never carry a hoe into the house.** It's bad luck. If you accidentally do so, immediately walk backwards through the same door to reverse the bad luck.
- 8. Stuff fennel into your keyhole or hang it over the door.** This is to protect your home from witches.
- 9. A southern legend claims that painting your front porch blue** will ward off ghosts. The ghosts, which can't cross water, mistake the blue porch for water and stay away.
- 10. The ancient Norse believed that placing an acorn on a windowsill** would protect the house from being struck by lightning.

And for those trying to sell a house: Bury a statue of St. Joseph upside down in your back yard. Once the home sells, be sure to dig up poor St. Joseph and put him in a place of honor in the garden. **If you would like more details on this practice just email me at** joyce@homesforsaleinlondon.com



MORTGAGE RATES

Rates as of Monday, June 8th, 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%	2.64%
2 Years	3.14%	2.59%
3 Years	3.95%	2.49%
4 Years	4.59%	2.69%
5 Years	5.34%	2.64%
7 Years	5.95%	3.89%
Variable Rate Prime -70%		
The Prime Rate is 2.85%		

WHAT HOME SELLERS SAY ABOUT OUR TEAM

"We were so impressed with Joyce's services when she assisted us with buying a home that we decided to hire her to sell our own home. Joyce's services included a home inspection, stager, photographer and ample advertising including social media. We had close to 100 people at our first open house and we sold within 10 days. We continually receive helpful emails, checklists and care during the entire process. This is the first time we did not begrudge paying the realtor fee"

SARAH ELLIS AND MANU PIERRON
355 Emery Street E,
London, ON N6C 2E4

WHAT TO EXPECT FROM A MORTGAGE BROKER

Over 50% of Canadians now source their home loans through a mortgage broker and here's why.

Access to a wider range of products

A mortgage broker has relationships with many financial institutions that are competing to get your mortgage business. They usually have access to so-called "wholesale" mortgage rates, which are significantly lower than the posted rates offered by the banks. In most cases, your mortgage broker has the ability to find the best rate on the market and still place your mortgage with the lender or bank of your choice.

Fewer complications

The many forms and other data that are required for a loan application can be quite complicated. A seasoned mortgage professional will have years of experience that will help him or her navigate the tricky loan application and avoid complications for you.

Save you time

The most valuable of all commodities, a broker can save you time and has the experience to make sure you get the best package for your individual needs.

Mortgage Broker services are no charge to the buyer

Mortgage brokers are usually paid for by the lending institution where the mortgage is placed through a "finder's fee". In other words, mortgage broker services are free to you!

If you are considering financing your first home or refinancing your present one we highly recommend **Andrew Young of Mortgage Wise. You can reach Andrew at 519-630-5905.**

CONGRATULATIONS & THANK YOU CORNER

Andrew Young - Mortgage Wise Financial - for referring Dan and Lindsay Curtis and National Bank

Paul Maranger - Sotheby's International Realty - Toronto - for his referral

Michele Steeves - Re/Max Twin City Realty - Waterloo - for her referral

Graham and Janet Wood - Welcome to London from Newmarket Rosemary Vail - Remax AB Realty - Stratford - for referring Dwayne and Shannon Weaver

Donna Strudwick - for her referral of Brenda Bakelaar

Bob Dunlop - Royal LePage State Realty - Hamilton - for his referral

Sandy Barlow - for her referral of Brenda Bakelaar

Steve Misetic - Royal LePage Grand Valley Realty - Hespeler - for his referral

Shannon Weaver - for her referral to Justin Mendham

Greg Brown - Sutton Group Heritage Realty - Whitby - for his referral of Mark & Grethell Bohman

Diane Boyd - iPro Realty - Brampton - for her referral

Rob & Bonnie Carver - Welcome to London from Toronto Mark Dandeno - Welcome to London from Ottawa

Dan & Lindsay Curtis - Welcome to London from Toronto

Scott Hube - Royal LePage Grand Valley Realty - Cambridge - for his referral of Steve Misetic

Tim Chiu - Regent Park Fairchild Realty - Richmond, BC - for his referral of Thurman So

Carol Mason Taylor - for her referral

Rosalind Menary - Sutton Group Heritage Realty - Oshawa - for her referral of Greg Brown

Barb Biernaski - for her referral of Mary Irvine

Doug Brady - for his referral of Diane Driver

Jill Golding - Investors Group - for her referral of Heather Abray Daniella Cicci-Piccolotto - Royal Lepage State Realty - Stoney Creek - for her referral of the Paulettos'

Nicole Dewsbury - Sutton Group Heritage Realty - Whitby - for her referral of Greg Brown



FEATURE HOMES



JUST LISTED

"NORTON ESTATES"

\$124,900

Remodelled townhome in small mature enclave of well cared for properties Open concept main floor, finished rec room with wet bar or kitchenette and lovely canopied gazebo on large sundeck in private courtyard! Here today, gone tomorrow, so don't hesitate.



COMING SOON!

"HURON HEIGHTS"

Call for price

Updated and upgraded 1 floor brick ranch with finished rec room, den and laundry room in lower level. Gleaming hardwood plus newer bath and kitchen. Large corner lot with privacy fence and more! Call for launch date.



NEW PRICE!

"WESTMOUNT"

Call for details

Spacious 1 floor with 2 newer baths and newer eat in kitchen. 3 bedrooms plus den and rec room. 2 Car garage and in ground pool on wide lot. Needs TLC to make it your own. Make an appointment today.



JUST OUT!

"VIEW OF RIVER"

\$109,900

Hi-rise living in corner unit with lovely view through wall of floor to ceiling windows! Spacious living room plus formal dining area! 2 bedrooms plus in suite laundry. Hurry and call!

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!