

THE

REAL ESTATE NEWS AND VIEWS IN LONDON

HOMEPAGE



Enjoy Canada's 150th Birthday! **SUMMER 2017**

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

"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.



**Canada's Most Complete
Real Estate Site!**



www.homesforsaleinlondon.com

519-471-8888 • joyce@homesforsaleinlondon.com

Our Team's Resumé

- One of London's Top Teams
- 64 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 JUNE 2017

| | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--------------------------------------|---------------------------------|--|---------------------------------|------------------------------------|---------------------------------|---|---------------------------------|---------------------------------------|---------------------------------|-------------------------------------|-------------------------------|--|---------------------------------|-----------|-----------|------------|-----------|---------------------|-----------|-----------|-----------|----------|------------------|
| Market Activity | 998 detached homes and 126 condos exchanged hands in June 2017, for a total of 1245 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 34.9%. Active condo listings end of period were down 57.2% | | | | | | | | | | | | | | | | | | | | | | | | |
| Average Price June 2017 (Compared to May 2017) | <table border="1"> <tr> <td>Total Residential (Detached & Condo)</td> <td>\$335,233 down 2.8% (\$344,815)</td> </tr> <tr> <td>All detached homes in LSTAR's jurisdiction</td> <td>\$361,560 down 2.8% (\$372,163)</td> </tr> <tr> <td>All condos in LSTAR's jurisdiction</td> <td>\$228,860 down 6.4% (\$244,619)</td> </tr> <tr> <td>All two-stories in LSTAR's jurisdiction</td> <td>\$484,500 down 0.1% (\$484,877)</td> </tr> <tr> <td>All bungalows in LSTAR's jurisdiction</td> <td>\$270,115 down 2.9% (\$278,216)</td> </tr> <tr> <td>All ranches in LSTAR's jurisdiction</td> <td>\$406,665 up 0.1% (\$406,440)</td> </tr> <tr> <td>All townhouse condos in LSTAR's jurisdiction</td> <td>\$203,603 down 4.2% (\$212,592)</td> </tr> </table> | Total Residential (Detached & Condo) | \$335,233 down 2.8% (\$344,815) | All detached homes in LSTAR's jurisdiction | \$361,560 down 2.8% (\$372,163) | All condos in LSTAR's jurisdiction | \$228,860 down 6.4% (\$244,619) | All two-stories in LSTAR's jurisdiction | \$484,500 down 0.1% (\$484,877) | All bungalows in LSTAR's jurisdiction | \$270,115 down 2.9% (\$278,216) | All ranches in LSTAR's jurisdiction | \$406,665 up 0.1% (\$406,440) | All townhouse condos in LSTAR's jurisdiction | \$203,603 down 4.2% (\$212,592) | | | | | | | | | | |
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| Most popular in June | Two-storeys, then bungalows, then ranches, then townhouse condominiums, then high rise apartment condos. | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordability | <p>In June, a total of 998 detached homes were sold, an increase of 8.6% over the previous year, while there were 247 condominium sales, up 15.4% from 2016. The average sales price across London and St. Thomas was \$335,233 down 2.8% from the previous month. The average year-to-date sales price was \$331,524 up 18.8% from the 2016 average home price of \$279,057.</p> <p>In June, there were 1,398 listings, up 9.0% from the same time in 2016. The year-to-date sales are outpacing last year by 23.2%, with a total of 6,542 homes sold. St. Thomas enjoyed strong activity in June as well, with a total of 111 homes sold, up 46.1% from the same time last year. The average home price in St. Thomas was \$280,336 up 8.0% from the previous month.</p> <p>The following table is based on data taken from the Canadian Real Estate Association's (CREA) National MLS® Report for May 2017 (the latest CREA statistics available).</p> <table border="1"> <tr> <td>• Vancouver</td> <td>\$1,073,594</td> <td>• Kitchener-Waterloo</td> <td>\$496,474</td> </tr> <tr> <td>• Toronto</td> <td>\$812,730</td> <td>• Edmonton</td> <td>\$375,209</td> </tr> <tr> <td>• Fraser Valley</td> <td>\$699,202</td> <td>• Ottawa</td> <td>\$388,036</td> </tr> <tr> <td>• Victoria</td> <td>\$647,445</td> <td>• Niagara</td> <td>\$398,368</td> </tr> <tr> <td>• Hamilton</td> <td>\$604,848</td> <td>• London St. Thomas</td> <td>\$330,432</td> </tr> <tr> <td>• Calgary</td> <td>\$471,338</td> <td>• CANADA</td> <td>\$508,169</td> </tr> </table> | • Vancouver | \$1,073,594 | • Kitchener-Waterloo | \$496,474 | • Toronto | \$812,730 | • Edmonton | \$375,209 | • Fraser Valley | \$699,202 | • Ottawa | \$388,036 | • Victoria | \$647,445 | • Niagara | \$398,368 | • Hamilton | \$604,848 | • London St. Thomas | \$330,432 | • Calgary | \$471,338 | • CANADA | \$508,169 |
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| Market Factors | London, ON – The London and St. Thomas Association of REALTORS® (LSTAR) announced home sales achieved the best results ever for the month of June, since LSTAR began tracking sales data in 1978*. A total of 1,245 homes were sold in June, an increase of 9.9% over the same period last year. | | | | | | | | | | | | | | | | | | | | | | | | |



SELLERS CORNER

WHAT NOW?



You may have been asking yourself that question for the last few weeks!

The real estate market in January, February & March seems to have flown by with chaotic speed and over the top prices. April too broke all records and although things did start to slow down a bit towards the end of April it was not really noticeable by most until the end of May.

Toronto, which has always seemed to be the centre of the real estate universe, began to see a decrease in sales and a slow down in multiple offers towards the beginning of May.

This trend has taken till June to move down the 401 to London.

As we know the lack of real estate inventory lead to our hot market and multiple offers. With the increase in the number of properties for sale, buyers now have more options and are taking their time as the fear of not finding their dream home has disappeared.

But the real question is where are our prices going? And that of course requires a psychic. But what is our best educated guess?

Will prices fall? I think not, they may soften a little but London has been a considerable bargain for many years. To date prices in Ontario have not softened even though inventory has risen as much as 20% in some locations.

Sales in June indicate the best June since 1978....that is 9.9% more units sold.

London St Thomas Area has experienced 6 consecutive months of record sales.

Other regions have slowed but we continue to be moving right along!

More listings came onto the system in June - up 9% compared to 2016....so there is more competition! But more sales have taken place, outpacing last year by 23.2%. Yet the average price for a detached home in June was \$361,560 DOWN 2.6% from May. The average price for a condo was also DOWN 6.4% from May.

So Listings are up, sales of units are up, prices are down from May but up from 2016.

Good and Bad.

As I said prices have already peaked!

It's still a great time to sell as prices are well up over 2016.

It's still a great time to buy as prices are settling and IMO London and St Thomas area properties have been under priced for years....**at least the 30 years I have been in it.**

Proof is the number of buyers coming from out of the area to buy our product!

Call me if you want to talk about my favourite subject, real estate, anytime.

BUILDING A SHED... NEED A PERMIT?



In most Canadian Municipalities, sheds smaller than 10 square meters, or 108 square feet, can be built without a permit. Before building, contact the Municipalities Building Department to confirm.

- The maximum size without a permit.
- If a permit is needed when it's attached to a home.
- The information can be downloaded online (that way you have details in writing).
- If there is a height restriction
- If it makes a difference if the shed has a foundation floor or if it just sits on the ground.



BUYERS CORNER

TIPS FOR FIRST TIME BUYERS

First-time homebuyers in Ontario will be interested in hearing how they can now benefit from the recently-doubled **land transfer tax rebate**, under which they can claim up to \$4,000! (Previously the rebate was up to only \$2,000). That means that First Time Buyers will pay no provincial tax on homes sold for \$368,000 or less. For information on this new rebate the Ontario Real Estate Association (OREA) has created a website, www.firsthomerebate.ca with an informative video and calculator that can help anyone figure out how much tax rebate they can claim on their first home.



Also first-time buyers anywhere in Canada with **RRSP savings** should be reminded of the benefits of RRSPs as a down payment too. Under the Home Buyers' plan, a couple can each borrow up to \$25,000 from their RRSP's to put towards their first home. While the money does have to be paid back into their RRSP's over a 15 year period, it can give first-time buyers a needed boost in their buying power now.

Both first-time and seasoned buyers need to be aware of any and all programs that could help them achieve home ownership.

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 and you can reach us at 519-471-8888

BORROW OUR GARAGE SALE SIGNS!



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

WE DELIVER ANSWERS

When clients have questions, we deliver answers. We get to know their objectives and then effectively focus on achieving their needs.

We know the market, the options, and the possibilities. And our clients know us for outstanding negotiating and service.

**OUR TEAM IS THE REAL
ESTATE PROFESSIONALS
TO COUNT ON FOR RESULTS.**

THANK YOU

FOR SHARING OUR NAME.



MORTGAGE RATES

Rates as of Monday, July 3rd, 2017
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% | 2.29% |
| 3 Years | 3.95% | 2.34% |
| 4 Years | 4.59% | 2.39% |
| 5 Years | 5.34% | 2.54%* |
| 7 Years | 5.95% | 3.69%* |
| The Prime Rate is 2.70% | | |
| Variable Rate Prime -.70%* | | |

WHAT HOME BUYERS SAY ABOUT OUR TEAM

"I got to know Joyce when we both worked in management for Canada Trust.

When we decided to sell our home, we called Joyce.

Joyce took the time to explain all the steps needed to sell a home. Her expertise was invaluable to us. As part of her services a home inspection was provided as well as a professional staging consultation.

Joyce went above and beyond to sell our home down to the smallest details. Her website is a fantastic resource of real estate information. After our experience with Joyce we have not hesitated to recommend her every chance we get.

Thanks Joyce for everything you and your Team of professionals did to make this a simple, quick and easy process for us."

PAT AND RICHARD BOYLE
101-1605 Dyer Drive
London ON N6G 0S3

LOU HOLTZ QUOTES

"Ability is what you are capable of doing. Motivation determines what you do. Attitude determines how well you do it."

"Life is 10 percent what happens to you and ninety percent how you respond to it."

"When all is said and done, more is said than done."

"Don't be a spectator, don't let life pass you by."

"It's not the load that breaks you down, it's the way you carry it."

"Don't tell your problems to people: eighty percent don't care; and the other twenty percent are glad you have them."

"If you're bored with life -- you don't get up every morning with a burning desire to do things -- you don't have enough goals."

"The man who complains about the way the ball bounces is likely the one who dropped it."

CONGRATULATIONS & THANK YOU CORNER

Carol Ireland - Century 21 Millennium - Wasaga Beach
- for assisting 2 of our clients

Emily Dodd and John Hogervorst for referring Marie
- Claire Legault and Simon Hogervorst of Belleville

Marg MacLean - Royal LePage Pro Alliance Realty
- Belleville - for assisting our client

Mary Carrier - Re/Max Ultimate Realty - Toronto
- for her referral of Patrick and Emilie Bowles

Holly Maricotti - Sutton Summit - Mississauga
- for her referral of Clare and David Starrett

Michael Lamb - for his referral of Lorraine Bateman,
Irene Small, Kendra Coulter and John Drew

James Alexander - Re/Max Ultimate Realty - Toronto
- for his referral

Patti Paquette - Magic Realty Inc. - Sarnia
- for helping our client

Danny Wai - Re/Max Mountain View - Calgary
- for his referral of Jason Wai

Gary Julius - Sutton Group Realty Systems - Mississauga
- for his referral

Jeff Moisan - At Home Group Realty - Guelph
- for his referral

Kathy Chiechi - Sutton Central - Brampton
- for her referral of Claudia Lew

Richard and Felicia Grenier on the birth of their baby girl
Carl Stars - Sutton About Town - Burlington - for his referral

Keith Gummer and Mary Hoskin on their wedding

Lisa and Greg Taylor - Thorndale - for their referral of their
daughter Ashley Taylor

Sue Henker - Sutton Masters - Kingston - for her referral
of David and Barbara Wilson

Sally Miller - McGarr Realty - Niagara - for assisting our
referral client

Evelyn McWha - for her referral

Brian Madigan - Re/Max West Realty - Etobicoke
- for his referral of Lawrence Mak - Re/Max West Realty
- Mississauga

Jeff Macko - Sutton West Realty - Toronto
- for his referral of Rob McDonald and Ann Frost

Bill McFarlane - Sutton Sound Realty - Owen Sound
- for referring Chris Wynn

Andrew Young - Mortgage Wise Financial
- for his referral of Jeff and Karen Nilsson

Rick Martin - Sutton About Town - Burlington
- for his referral of Dallas Takeuchi

Russ Coultrup - Re/max Land Exchange - Kincardine
- for his referral of Greg and Elaine Schmalz

Chris Wynn - Sutton Sound Realty - Owen Sound
- for assisting Phil and Anne Shantz

Derek Dutt - for his referral of Michelle Clark

Lawrence Mak - Re/Max West Realty - Mississauga
- for his referrals



FEATURE HOMES



NEW PRICE!

"OLD STONEYBROOK"

\$599,900

Amazing parklike lot on quiet north end crescent!
Fully finished on both levels. Main floor formal dining and family room! Close to Western & Masonville Mall. In-law or Income Potential.



ONE FLOOR CONVENIENCE!

"SOUTH RIVER"

\$259,900

Nestled in small enclave this updated end unit is fully finished on both levels and boasts an open main floor plan with a pillared dining room. Enjoy a 2nd family area and guest space in the lower level. Low Condo Fees too.



PRESTIGIOUS SIR ADAM BECK!

"DOWNTOWN/OLD NORTH" \$439,900

Gracious and Spacious floor plan complimented with marble and hardwood floors, crown moulding, 9' ceilings and quartz counters. Lovely walled private terrace off Kitchen and Den. Convenient main floor with 1,850 square feet of living. One of a Kind!



ONLY 4 LIKE IT!

"WHITE OAKS"

\$369,900

This unique backsplit offers a 2 storey floor plan with a walkout from the main floor family room to a very private 2 tiered sundeck. There's even a main floor bedroom and full bath. Finished on all 4 levels!

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