

**THE**

**REAL ESTATE NEWS AND VIEWS IN LONDON**

# HOMEPAGE



**Happy New Year!**

**WINTER 2012**

*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.



**Canada's Largest Real Estate Web Site!**

**[www.homesforsaleinlondon.com](http://www.homesforsaleinlondon.com)**

**519-471-8888 • [joyce@homesforsaleinlondon.com](mailto:joyce@homesforsaleinlondon.com)**

## **Resumé**

- One of London's Top Five Teams
- Relocation Specialists
- Real Estate Management Experience<sup>†</sup>
- University and College Graduates
- Over 83 Homes Sold Yearly\*
- Staging Consultation and Home Inspection Services Available
- 50 Years Combined Experience
- Provincial Broker & Sales Licences

<sup>†</sup>Formerly Canada Trust Realty

\*London Board Average was only 8





# MARKET REPORT FOR DECEMBER 2011

<b>Market Activity</b>	306 detached homes and 78 condos exchanged hands in December 2011, for a total of 384 transactions.														
<b>Type of Market</b>	Balanced														
<b>Listings</b>	Active detached home listings end of period were up 3.6 %. Active condo listings end of period were up 5.5%.														
<b>Average Price December 2011  (Compared to November 2011)</b>	<table border="1"> <tr> <td>Total Residential (Detached &amp; Condo)</td> <td>\$223,639 down 4.7% (\$234,602)</td> </tr> <tr> <td>All detached homes in LSTAR's jurisdiction</td> <td>\$242,300 down 1% (\$244,769)</td> </tr> <tr> <td>All condos in LSTAR's jurisdiction</td> <td>\$150,432 down 12.3% (\$171,567)</td> </tr> <tr> <td>All two-stories in LSTAR's jurisdiction</td> <td>\$323,851 down .2% (\$324,495)</td> </tr> <tr> <td>All bungalows in LSTAR's jurisdiction</td> <td>\$182,791 up 6.8% (\$171,227)</td> </tr> <tr> <td>All ranches in LSTAR's jurisdiction</td> <td>\$266,602 down 1.3% (\$270,178)</td> </tr> <tr> <td>All townhouse condos in LSTAR's jurisdiction</td> <td>\$143,423 down 4.6% (\$150,347)</td> </tr> </table>	Total Residential (Detached & Condo)	\$223,639 down 4.7% (\$234,602)	All detached homes in LSTAR's jurisdiction	\$242,300 down 1% (\$244,769)	All condos in LSTAR's jurisdiction	\$150,432 down 12.3% (\$171,567)	All two-stories in LSTAR's jurisdiction	\$323,851 down .2% (\$324,495)	All bungalows in LSTAR's jurisdiction	\$182,791 up 6.8% (\$171,227)	All ranches in LSTAR's jurisdiction	\$266,602 down 1.3% (\$270,178)	All townhouse condos in LSTAR's jurisdiction	\$143,423 down 4.6% (\$150,347)
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<b>Most popular in December</b>	Two-storeys, then bungalows, then ranches, and then townhouse condos.														
<b>Affordability</b>	<p>Homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centres. According to the Canadian Real Estate Association's Major Market MLS® Statistical Survey for November 2011, the average price year-to-date for:</p> <ul style="list-style-type: none"> <li>• Vancouver -- \$749,818</li> <li>• Victoria -- \$491,000</li> <li>• Toronto -- \$479,302</li> <li>• Calgary -- \$414,969</li> <li>• Hamilton-Burlington-- \$323,524</li> <li>• Ottawa -- \$353,344</li> <li>• Kitchener-Waterloo -- \$345,729</li> <li>• Edmonton -- \$337,969</li> <li>• Saskatoon -- \$306,526</li> <li>• Regina -- \$286,835</li> <li>• Halifax-Dartmouth -- \$264,938</li> <li>• St. Catharines -- \$257,348</li> <li>• Newfoundland &amp; Labrador -- \$252,932</li> <li>• London and St. Thomas -- \$244,656</li> </ul>														
<b>Market Factors</b>	2011 proved a solid year for real estate sales, with 8,048 homes exchanging hands over its twelve-month course -- just 1% down from the previous year. "It was a little slow coming out of the gate, but in the end we finished strong, despite concern over the extent to which global economic worries would impact us locally," says Jack Lane, LSTAR President for 2011. "December delivered a strong performance as well, with 384 sales, just 0.8% down from the previous December. "We are especially pleased by how well St. Thomas did in 2011," observes Lane. "Its sales were up 3% over last year's and its average price rose to \$189,413, up 3.7%."														



## SELLERS CORNER

## THE BEST TIME OF YEAR TO SELL A PROPERTY?

One of the questions that we frequently get asked is, "When is the best time to sell a property?". In fact what those people are really asking is, "How do we get the maximum value for our property?" It is not really about the time of the year.

However, weather and holidays do play an important factor in selling your home. Fewer buyers go house hunting around Christmas, or give up their summer vacations.

Families with school aged children are less likely to move during the school year so summer is an ideal time for them.

August brings a lag in sales, as people go away on vacation and start to think about the new school year.

Early spring and fall are usually thought of as the best times to put a home on the market because buyer demand is normally at its highest.

**However, by January, buyers are out again and sales steadily increase into spring.**

**Buyers often start shopping early in the year** believing it will take them much longer to find their perfect home. But statistics show that once buyers engage the services of a professional Realtor they usually purchase within 2 to 3 weeks! So if you wait to put your home on the market till the spring you will miss these shoppers and will have much more competition for buyers! If possible get your home on the market early in the year when the buyers have fewer options.

Of course, you should pay attention to your local housing market and try to list during a seller's market, when there will be more competition among buyers for your home-which could mean a better price, a quicker closing and fewer conditions on the offer.

On the other hand, if it is a buyers' market, you may be in a strong position to purchase a new home, especially if you have accumulated large equity in your current property.

Another key factor to consider is the economy. Are interest rates higher or lower in comparison to your current mortgage? What is the employment rate in your area? Are there local issues that will affect the market activity?

Some sellers may have no choice but to sell at a slow time of year. Job relocation and the need to free up assets are facts of life that can deprive families of the luxury of waiting. But we know ways to improve your chances of a sale if you have to list your home in a less than perfect market.

Try not to sell in a quiet market. As a general rule you will want to sell your property within a 4 to 8 week period of listing, while its fresh. 80% of your selling success is pricing your home right at the beginning!

If you find the market has changed or your price does not result in any offers, a timely price reduction may be warranted. The last thing you want is for your home to become stale and buyers to start getting suspicious that there is something wrong with it and stay away.

**Trying to time the real estate market is no different than trying to predict the financial markets.** One can make broad assessments, however precise predictions would be tantamount to having a crystal ball. If we could all predict the future, we would never have market corrections or crashes.

The truth is, there are people buying real estate every week of the year, and often for personal reasons.

**After almost 3 decades of marketing real estate we have developed selling plans geared to every type of market condition.**

**Call today to discuss your situation, 519-471-8888.**



# BUYERS CORNER

## CALCULATE HOW MUCH MORTGAGE YOU'RE QUALIFIED FOR

### Why get pre-approved?

- It guarantees the current interest rate for a period of up to 90 days or longer.
- It ensures no surprises when closing, as a credit check has already been done.
- It allows you to focus on homes within your affordability range.
- It will improve your bargaining power since you are already financially approved.
- It streamlines the approval process and saves you valuable time.
- It's FREE!

Use this handy guide below to help you pre-determine your price range.

**Step I** Determine your total income by adding the following figures:

Your annual salary before tax \$ \_\_\_\_\_

Annual salary before tax of any other  
buyer who will become an owner \$ \_\_\_\_\_

TOTAL \$ \_\_\_\_\_

**Step II** Multiply your total income from Step I by 2.75.  
This will give you an idea of how large a mortgage  
you can afford to carry.

\$ \_\_\_\_\_ x 2.75 = \$ \_\_\_\_\_

**Step III** Add the amount you have available for a down  
payment to the figure from Step II. This will give  
you an estimate of what price range you should  
be looking at.

Maximum Mortgage (Step II) \$ \_\_\_\_\_

Down Payment amount \$ \_\_\_\_\_

Total Purchase Price \$ \_\_\_\_\_

As this is just a rough estimate and does not take into consideration  
your debts or credit rating you need to get Preapproved ASAP!

Call Andrew Young from Mortgage Wise today at 519-433-5013 for a free,  
no obligation consultation.



# MORTGAGE RATES

Rates as of Monday, January 9th, 2012  
Rates are subject to change at any time (E & O.E.)

Rate information provided by:  
**Andrew Young**  
*Mortgage Specialist*  
**Mortgage Wise Financial**  
519-433-5013  
Andrew.young@bemortgagewise.ca

Terms	The Bank	Our Rates
1 Year	3.50%	2.59%
2 Years	3.85%	2.84%
3 Years	4.05%	2.99%
4 Years	4.79%	3.19%
5 Years	5.29%	3.24%
7 Years	6.35%	3.99%
10 Years	6.75%	4.49%
VIRM	3.00%	2.50%
The prime rate is 3.00%		

# CONGRATULATIONS & THANK YOU CORNER

- Bob McFee - McFee Design - for his referral of Adena Miller and Greg Wilkins and Tammy and Daryle Todd
- Guy McPhee - Re/max Escarpment Realty - Hamilton - for his referral of Olev Maimets and Nick Fabiano
- Rob Gifford - Toronto - for his referral of Melissa Kelemen and Ben Falkenham
- Lora Chiarlitti - TDCanadatrust - for her referral of Augusta Tucker
- Kathy Dimaline - Remax Grey Bruce Realty - Lion's Head - for assisting Joan Scrivens and Bill McGibbon
- Joan Velema - for her referral of John and Kelley Velema
- Bill Boyer - Re/Max Cornwall Realty - Cornwall - for assisting Dan Baker and Rosa Scala-Baker
- Jason and Alison Yeo - on the birth of their daughter Britton born June 8th 2011
- Jeff Christofferson - Smart Web Pros - for his referral
- Marlene Cornelis - on the birth of her granddaughter Born November 27th 2011
- Shawn and Jenn Glover - for their referral of Lynda Glover
- Joanne Muegge - Remax Preferred - Windsor - for her referral of Meaghan Spence and Dave Zwambag
- Judy Robinson - Coldwell Banker First Ottawa Realty - for her referral of John and Maxine Bovencamp
- Sandy Sheach - Remax Grey Bruce Realty - Warton - for assisting Joan Scrivens and Bill McGibbon

## WHAT HOME SELLERS SAY ABOUT OUR TEAM

*"This was our 3rd home sale and by far the best experience. Your enthusiasm, advice and disciplined process approach were very effective. We thank you and your team for helping us advance to the next step in our journey."*

PAUL SINKUS AND MARIE MALYJ  
1051 Timberland Dr.  
Oswego Oregon 97034

# The Reason for Our Success!

The following people have referred their friends, relatives or business associates to us for their Real Estate needs in 2011! This type of business is the lifeblood of any sales career! We wish to thank each of you very much for your faith and continued support. May you enjoy a bountiful 2012!

- |  |   |  |
|--|---|--|
| Dwayne Jackson - Appin                                       | Shelly Coulter - Sutton Incentive Realty - Barrie | Rachael Marshall - Mossley                             |
| Rob Gifford - Toronto  | Shawn Ashworth - Best Contractors                 | Ken Archer - Sutton Incentive - Barrie                 |
| Terra Liebold - Belmont                                      | Christie Cogghe - London                          | Yvonne Wallace - London                                |
| Laura Kakuriev - Peterborough                                | Amanda Burdick - Literacy Link South Central      | Jason Senese - London                                  |
| Rourke Howard - Sutton Incentive Realty - Barrie             | Maria Goulart - GMAC Real Estate - Mississauga    | Doug Fraser - Century 21 Millennium - Wasaga Beach     |
| Joanne Heffering - Coldwell Banker RMR - Whitby              | Ho-Young Chung - Kamloops, BC                     | Nancy Chambers - London                                |
| Velimir Kukulj - London                                      | Nikki and Mario Bertoia - London                  | Robert Furlonger - Cram and Associates Law Firm        |
| Rosemary Vail - ReMax AB Realty - Stratford                  | Debbie Braun - Toronto                            | John Goodwin - CIBC Wood Gundy - London                |
| Tristan McDowell - Windsor                                   | Bobbi Fitzsimmons - London                        | Stephanie Irvine - Stephanie Irvine Designs - London   |
| George Nagel - Sutton Incentive Realty - Barrie              | Geoff Jarman - Sutton West Coast - Coquitlam, BC  | Dharshi Lacey - London                                 |
| Larry and Linda Murphy - Tillsonburg                         | Sheila Green - Sutton Heritage - Ajax             | Lora Chiarlitti - TDCanadatrust - Main Branch - London |
| Jason Moody and Julie Trakinskas - London                    | Jason and Kerri Smiley - London                   | Americo and Marie Amaral - London                      |
| Miranda Deller Quinn - Kincardine                            | Shannon Brownlie - Dorchester                     | Rod Sparling - Planet Blue - London                    |
| Heather MacGregor - London                                   | Tom Klinger - Sutton Preferred                    | Ron Finch - Peak Performance Realty - Listowel         |
| Sally McLeod-Miller - Sotheby's Realty - Niagara-on-the-Lake | Nicole Versaevl - London                          | Bob McFee - McFee Design                               |
| Bob Borrowman - Bob Borrowman Realty - Chatham               | Sajni Lacey - London                              | Guy McPhee - Remax Escarpment Realty - Hamilton        |
| Cathy Connors - Qualicum Beach, BC                           | Hai Hoang - Five Star Nails                       | Joan Velema - London                                   |
| Brett and Beth Dewbury - London                              | Tom Kelly - Kelly, Hayes & Kilpatrick Law Firm    | Nick Carere - Remax Twin City Realty - Kitchener       |
| Bill Hill - BTU Air Systems                                  | Louise Fagan - London                             | Jeff Christofferson - Smart Web Pros                   |
|  | Dave Comley - Remax Treeland - Langley BC         |  |
|  | Jim and Leda Jarrett - Arva                       |  |



# FEATURE HOMES



## NEW PRICE! \$359,900 "HYDE PARK"

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Custom built with finished lower level on premium lot with green area right across the street.



## COMPLETELY RENOVATED! \$329,900 "OLD NORTH"

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Professionally updated on 3 levels with new kitchen, 3 baths and 4 good sized bedrooms.



## HERITAGE DUPLEX! \$149,900 "PERENNIAL GARDENS AND PONDS"

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Separate utilities, sun decks and basement entrances. Easily converted to 1 home. Excellent in home business opportunity also.



## JUST REMODELED! \$149,900 "SOHO"

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Imagine a 4 bedroom home plus main floor laundry and den at this price! Everything has been redone and there is a garage too.

For more info on these homes and others, go to our website under "Homes for Sale" at [www.homesforsaleinlondon.com](http://www.homesforsaleinlondon.com)

**It's Canada's Largest Real Estate Site**