

**THE**

**REAL ESTATE NEWS AND VIEWS IN LONDON**

# HOMEPAGE



**HAPPY NEW YEAR!**

**WINTER 2011**

*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"*

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### **Resumé**

- One of London's Top Five Teams
- Relocation Specialists
- Real Estate Management Experience<sup>†</sup>
- University and College Graduates
- Over 100 Homes Sold Yearly\*
- Staging Consultation and Home Inspection Services Available
- 45 Years Combined Experience
- Provincial Broker & Sales Licences

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

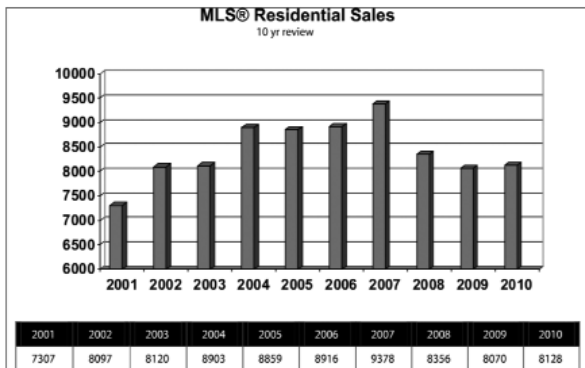
\*London Board Average was only 6





# HOME SALES STAY THE COURSE IN 2010

By Year End, 2010 had managed to outstrip 2009 by a modest 0.7% in terms of sales. A total of 8,128 homes exchanged hands in 2010 putting sales for last year on par with those of 2002 and 2003. Holding our own over the past year is evidence that the sort of market stabilization that both the Canadian Real Estate Association and Canada Mortgage and Housing Corporation forecast in the autumn of 2010 is, indeed, taking place.



The average price for a home in the Association's jurisdiction in 2010 rose 6.3% for detached homes to stand at \$240,147, 7.9% for condos to stand at \$171,098 and 6.4% for total residential to stand at \$227,056. The average sale price is calculated based on the total dollar volume of all properties sold. However, while average sale price can be useful in establishing trends over time, it should not be used as an indicator that specific properties have increased or decreased in value. Their increase from one month to the next is far more modest and more fully represents the level and pace of actual appreciation, as indicated by the table to the right.

Month 2010	Average Price
Jan.	\$222,798
Feb.	\$222,680
March	\$225,983
April	\$229,289
May	\$230,056
June	\$229,208
July	\$228,283
Aug.	\$227,794
Sept.	\$227,152
Oct.	\$227,636
Nov.	\$227,257
Dec.	\$227,056

Homes in LSTAR's jurisdiction maintain their affordability compared to other major Ontario and Canadian centers. The average price year-to-date for:

- **London and St. Thomas - \$227,056**
- Vancouver - \$679,381
- Victoria - \$485,459
- Toronto - \$427,269
- Calgary - \$401,080
- Edmonton - \$325,060
- Ottawa - \$324,841
- Hamilton - \$ 316,556
- Durham - \$296,395
- Kitchener-Waterloo - \$275,879
- St. Catharines - \$250,390

The best-selling house style in our area for 2010 was the two-storey, followed by the bungalow, the ranch and the townhouse condo.

Home sales in London's Sister City of St. Thomas numbered 662 for the year, 5.7% down from 2009. The average price for a home in St. Thomas at the end of 2010 was \$182,719 which is relatively unchanged from 2009.

House Style	Units Sold	Average Price
Two Storey	1913	\$309,509
Bungalow	1386	\$176,611
Ranches	973	\$271,443
Townhouse Condo	781	\$155,998

I think we will see a year that's fairly calm. It's a stable market and that will help us in the long run.

Looking back on a roller-coaster year, pent-up demand from the recession resulted in a surge of sales in the spring, peaking in April with record sales of more than 1,000 homes.

Sales sagged in the summer and fall as job creation stalled in the London area and the Harmonized Sales Tax (HST) added to the cost of real estate commissions, moving and legal fees.

The year wound up with another slow month in December. There were 301 sales, down 13% from record sales in December 2009.

Despite the wild ride, total sales for 2010 ended up almost equal to the previous year: 8,164 compared to 8,113 in 2009.

London house prices have been stable during and after the recession, in contrast to the sharp spikes and dips seen in large Canadian cities.

With mortgage rates still low, I expect a more balanced market for 2011 with sales equal to 2010.



## SELLERS CORNER

Ice dams can be nightmares, potentially causing extensive water damage to their victim's homes.

### **What is an ice dam, and how does it form?**

The warmer your attic is, the more melt off that occurs at the roof surface. This melted snow would normally flow off the edge of the roof. Under certain conditions, though, when air temperature is very low, the water refreezes at the edge of the roof, where the interior roof surface is not being warmed by the attic. This refreezing gradually forms what is fondly known as an "ice dam", a growing heap of ice that blocks the path of the melted snow.

Once this dam forms to a certain height, the melted snow that pools up behind it can suddenly leak back under the roof shingles and into your home! On a roof with a low slope, it only takes a small ice dam to cause water backup and leakage.

### **INSULATION...**

Since we have determined the main cause of ice dams to be an overly warm attic, a good start in inoculating your home against ice dams is to reduce the attic temperature. Installing additional insulation on the attic floor is as easy as laying additional batts across the existing ones, or having more insulation blown in.

Once you reach your area's optimal R-value (a measure of the insulating value of a material), further increases in the amount will not show appreciable decrease in heat loss per dollar spent.

You can also install weather stripping and/or insulation on attic stairways or hatchways. Be careful if there are any exposed recessed light fixtures or vent fans poking through the attic floor. Some of these are not designed to be covered with insulation.

### **VENTILATION...**

Even with optimal insulation, there is still heat leakage into the attic. This is where the value of ventilation becomes apparent. Without adequate ventilation, heat will build up regardless of the amount of insulation.

The usual recommendation for venting is 1 square foot of vent for every 150 feet of attic floor area. Most older homes don't even come close to meeting this number. If you have small louvered windows at either end of the attic, known as gable vents, you may be able to replace them with larger ones.

## **STOP THOSE ICE DAMS ONCE AND FOR ALL!!**



If your home's roof overhangs the outside walls, add vents into these overhangs (soffits). Another good idea is to add ridge venting into any home getting a new roof. Even without the soffit vents, the action of the ridge vent will lower the temperature and also reduce moisture in the attic somewhat, in conjunction with the gable vents.

### **Don't make this attic insulation boo boo!**

In an effort to fully insulate the attic floor, people sometimes push the insulation deep into the corner where the roof meets the attic floor. This causes the lowest part of the roof to be colder than the rest of the roof, setting up the possible formation of an ice dam. Inspect your insulation, and if you see this occurring, pull the insulation back away from the inside of the roof so air can reach it.

If you have soffit vents, the same holds true. Insulation should not block the flow of cool air up from the soffit to the ridge vent.

### **What about roof mounted heating cables?**

Heating cables mounted on the roof are designed to form a path for melted snow to travel through an ice dam. They will not work if an ice dam forms above them. They will also not work if you forget to turn them on.

### **Can anything be done to the outside of the roof to stop ice dams?**

A quality roof installation in the snow belt should have four components: proper flashing, ice and water barrier installed on all roof edges and over all valleys (places where two roof lines meet), rolled asphalt underlayment over the entire roof, and quality roofing shingles with the proper overlap.

### **Other methods for ice dam removal and prevention...**

1) Removing the snow from the roof can help slow down dam growth. On very low-sloped or flat roofs, some folks shovel off all the snow! On a roof with a greater pitch, removing three or four feet of snow above the roof line will slow down the growth of the dam. There is a special tool for removing snow called a roof rake.

2) Chisel grooves into the dam to allow the water behind it to drain off. This is a good emergency measure... especially if rain or a sudden thaw is coming! Careful with those shingles!!



# FEATURE HOMES



## MATURE ENCLAVE TO TOWNHOMES "BERKSHIRE" \$184,900

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Sought after west end surrounded by trees with ultra private enclosed yard. Sized like a detached home. 4 bedrooms & 2 ½ baths plus main floor family room. Just listed!



## PRICED TO SELL! "LUCAN" \$179,900

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Newer 2 storey perfectly designed and upgraded to attract first time buyers, young couples or those looking to downsize without sacrifice. Finished on all levels. Just listed!



## BACKS ONTO FUTURE PARKLAND! "FAIRMONT" \$189,900

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Updated brick step saver with finished lower level. Front drive plus oversized garage at rear. 4 bedrooms and 2 full baths. Open to Offers!



## BETTER THAN NEW! "COPPERFIELD" \$249,900

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Why build when you can just move in and start to enjoy? Main floor den and laundry room too. Master boasts cathedral ceiling, walk-in closet and ensuite. Call Now!

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

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# Congratulations & Thank You Corner

Scott and Carol MacNeil on the birth of their son Judah born October 20 2010

Cindy Scherer and Joe Carvalho on the birth of their baby boy Luke born September 26 2010.

Darren and Catherine Preete - welcome to London from Hamilton

Bonnie Clarke - Amherstburg - for her referral of Jann Dann

Elaine Miller- Sutton Town and Country Realty - Stouffville - for her referral of Missy Miller and D'Arcy Planet

Inge and Uwe Zachert on the birth of their first grand child

Rob Gifford on his new job as manager of Ben Moss Jewellery Sherway Gardens Toronto

Catherine Preete on her new job as Health Inspector in St. Thomas

Laurie Legg and Milton Gougoulis on the birth of their daughter Larissa born August 15 2010

Joan Elliott and Bud Bailey - London - for their referral of Ahmad and Josefina Hinnu

Jennifer Ward and Chris McNally - London - for their referral of Don and Christine Ward

Anne Fisher and Tom Heenan - Chatham - for their referral of Alistair and Jill Nicholson - Newmarket

Tina Gardin - Sutton Quantum Realty - Mississauga for her referral



## MORTGAGE RATES

January 15, 2010

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

<b>1 Year Fixed Rate</b>	<b>2.94%</b>
<b>3 Year Fixed Rate</b>	<b>3.60%</b>
<b>5 Year Fixed Rate</b>	<b>4.04%</b>
<b>5 year Special Rate</b>	<b>3.69%</b>
<b>Call for details</b>	
<b>10 Year Fixed Rate</b>	<b>5.19%</b>
<b>Variable Rate</b>	<b>2.35%</b>

**Rates Provided By Steven Johnston  
Mobile Mortgage Specialist  
TD Canada Trust 519-852-7091**

Ravinder Basanti-Johal - Sutton Quantum Realty - Mississauga for his referral

George Nagel - Sutton Incentive Realty - Barrie-for his referral of Graham Suisham and Cindy Scharff

Fred Crook on his new job as Senior Property Manager Dwayne Jackson for his referral of Catherine Williamson and Jason Contois

Rosemary Vail- Remax AB Realty Ltd. - Stratford - for her referral of Jodi Sheridan

Larry and Linda Murphy for their referral of Arleen Groundwater

# The Reason for Our Success!

*The following people have referred their friends, relatives or business associates to us for their Real Estate needs in 2010! 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 2011!*

Gift and Dina Kamana - London

Rosemary Wright - Sutton Bayview Realty Inc - Toronto

Carol Myers - Realty House Inc - Chatham

Eric Klimstra - Prudential Grand Valley Realty - Kitchener

Carol and Peter Corpse - Aylmer

Naomi and Rob Bester - London

Dave Kelley - Sutton Group Masters Realty - Kingston

Anna Tarantino - Remo Valente Real Estate - Windsor

Dennis Roberts - Sutton Group All Pro - Lindsay

Mark and Jennifer Baptiste - London

Jean Farley - Sutton Group Right Way Real Estate - Woodstock

Rob Gifford - Toronto

John and Heather Price - Sutton Group Masters Realty - Kingston

George and Mary Parks - London

Doug Reid - St. Thomas

Doug Brady - London

Judy Vardon - London

Fernando Lusvarghi - Sutton Incentive Realty - Barrie

Heather McGregor - London

Pat & Jeff Gallagher - Strathroy

Miranda Deller Quinn - Kincardine

Elena Galloway - London

Sandra Ribeiro - St. Thomas

Dave Dfour - London

Elizabeth Kolesnichenko - London

Rosemary Vail - ReMax AB Realty - Stratford

Samantha Jones - London

Tristan McDowell - Windsor

Debbi Braun - London

Paul Liebau - London

Kim Hammond - Grand Bend

Kim Pritchard - London

Ellen Boyce - Royal LePage State Realty - Ancaster

Elaine Miller - Sutton Town and Country

Realty - Stouffville

Bonnie Clarke - Amherstburg

Sam Kolesnichenko - London

Chris Hebblethwaite - London

Evelyn McWha - London

Laura Kakuriev - Peterborough

Shelley Coulter - Sutton Incentive Realty - Barrie

Denise Wilson - Sutton Premiere Realty - Ottawa

Robert Tatomir - Future Homes and Real Estate - Leamington

Joan Elliot and Bud Bailey - London

Jennifer Ward and Chris McNally - London

Stephanie Renaud - London

Anne Fisher and Tom Heenan - Chatham

George Nagel - Sutton Incentive Realty - Barrie

Tina Gardin - Sutton Quantum Realty - Mississauga

Ravinder Basanti-Johal - Sutton Quantum Realty - Mississauga

# Thank You!

To all the people who helped us  
have another record setting year!

Gift and Dina Kamana - London  
Naomi and Rob Bester - London  
Carol and Peter Corpe - Aylmer  
Chris Hebblethwaite - London  
Richard Salhani - Century 21 First Canadian  
Rob Van Leeuwen - Walkerton  
Christian Kamandali and Francoise Ruberangeoy - London  
Jeffrey Paul - Jeffrey Paul Real Estate  
Rosemary Wright - Sutton Bayview Realty Inc - Toronto  
Ann Fisher and Tom Heenan - Chatham  
Cindy Scherer and Joe Carvalho - London  
Mark and Kristine Wachowiak - Belmont  
Paul and Milica Allott - Lambeth  
Steve Parker - Re/Max Advantage  
Robert and Muriel Estey - London  
Martha Debackere - Re/Max Centre City  
Denise Lebert - London  
John and Laura Kakuriev - Peterborough  
George and Mary Parks - London  
Sam Singh - Re/Max Centre City  
Mary Thornton and Gary Hayes - London  
Martin Cohn - Toronto  
Joe and Margaret Doggett - London  
Ronald O'Connell - GMAC Pelican Realty  
Dave Kelley - Sutton Masters Realty - Kingston  
Kevin and Kate Cruse - Waterloo  
Keith Kewley - Century 21 Town and Country Realty - St. Thomas  
Peter LeBlanc - Sutton Preferred  
Bob Lauckner - Robert Lauckner Realty  
Noel Quinn and Miranda Deller Quinn - Kincardine  
Matthew and Paulette Stapleford - Burlington  
Mary Beth Ledden - Royal LePage State Realty - Ancaster  
Brian Wilson - Globecorp Realty - Aylmer  
Shoichi and Kumiko Matsui - Toronto  
Kathy Mendham - Meathrel - Realty Executives Elite  
Ron Tyler - Century 21 First Canadian  
Heather Slade and Stephan Lalonde - London  
Michael Bosveld - Nu-Vista Progressive Realty  
Tifani and Craig Whiteman - London  
Ali Saadat - Sutton Select  
Rob Rudell - Royal LePage Triland  
Matthew Santagapita - Royal LePage Triland  
Terry Miller - London  
Kathy Brosnan - Windsor  
Carol Myers - Realty House Inc. - Chatham  
Leila Phillipson - Oliver and Associates  
Larry Loney - Re/Max Centre City  
Anna Tarantino - Remo Valente Real Estate - Windsor  
Brad Hodgins - Sutton Preferred  
Paul Desalzaiz - Sutton Select  
Ken Ramer - Royal LePage Triland  
Reet Kaur - Oliver and Associates  
Mark and Jennifer Baptiste - London  
Janice and Gary Lewis - London  
Alan and Gemma Adams - Hamilton  
Jean Farley - Sutton Right Way Realty - Woodstock  
Rob Gifford - Toronto  
Doug Brady - London  
Rob Carreiro - London  
Mike Moffat - London  
Peter Sisco - Classic Realty  
Shirley and Arthur Heise - London

Kevin Schockaert - Re/Max Centre City  
John and Heather Price - Sutton Masters Realty - Kingston  
Sam Kolesnichenko - London  
Steve and Nanette Vandermeer - Strathroy  
Judy Vardon - London  
Danielle Saue and Steve Nazarian - London  
Richard and Georgia Baxant - London  
Scott Gregory - Royal LePage Triland  
Pat Pope - Realty Executives Elite  
Sandra Ribeiro - St. Thomas  
Dave Dufour - Deliverance Delivery Solutions  
Sue Fulop - Oliver and Associates  
Suzannah Brown - Oliver and Associates  
Kathy Amess - Century 21 First Canadian  
Heather and Peter Heathcote - London  
Doug Reid - St. Thomas  
Glen Gordon - Glen Gordon Real Estate  
Dwayne Swan - C21 First Canadian  
Dan Hirschberger - Re/Max Centre City Realty  
Steve Tanton - Oliver and Associates  
Bernadette Chinneck - Sutton Select  
Suwandy Hambali and Fivi Tarunawidjaja - Burnaby B.C.  
Pat and Jeff Gallagher - Strathroy  
Ajay Srivastava - Sutton Preferred  
Ho-Young Chung - Kamloops B.C.  
Elizabeth Kolesnichenko - London  
Rosemary Vail - ReMax AB Realty - Stratford  
Shelley Coulter - Sutton Incentive Realty - Barrie  
Lesley and Mark Priestley - London  
Nick and Erica Hermida - London  
Shawn Westerik - Re/Max Centre City  
Melanie Sorensen - Century 21 First Canadian  
Hamed Yasinian - Century 21 First Canadian  
Mike Marienwald - Anchor Real Estate  
Nicole McKenzie - Royal LePage Triland  
Jenny Decaluwe - Royal LePage Triland  
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Abel and Reta Parsons - London  
Heather McGregor - London  
Marc Parsche and Heather Lahay - London  
Kim Mullan - Sutton Select  
Steve Phillips - C21 Network Realty - St. Thomas  
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Carol and Jamie Isbister - London  
David and Carole Tinlin - Kingston  
Lynne Mallette - Sutton Select  
Doreen Chantler - Dorchester  
Scott Vannoord - Sutton Select  
Mary Pellarin - Royal LePage Triland  
Glenn and Beth Parsons - London  
Lynn and Tristan McDowell - Windsor  
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Chan Sood and Rup Kaur - Kitchener  
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Mike and Ann Michele Stenning - Lambeth  
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