

Milne-Sherwood Report

Paul and Irene's Real Estate Newsletter

January 2015



Milne-Sherwood Market Watch

For detailed Milne-Sherwood statistics:
www.Milne-Sherwood.info

Latest 6 Month Recap of Solds - Jun 1, 2014 - Nov 30, 2014

	# sold	avg price	low price	high price	days on market
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1.5 to 3 storey detached

3 bedroom	1	685,000	685,000	685,000	3
4 bedroom	5	778,800	688,000	870,000	29
5 bedroom	1	1,100,000	1,100,000	1,100,000	22

split-level

2 bedroom	1	699,880	699,880	699,880	8
3 bedroom	2	667,500	665,000	670,000	18
4 bedroom	2	735,250	668,500	802,000	12
5 bedroom	1	829,000	829,000	829,000	3

bungalow

1 bedroom	1	1,460,000	1,460,000	1,460,000	9
3 bedroom	7	732,571	600,000	903,000	14

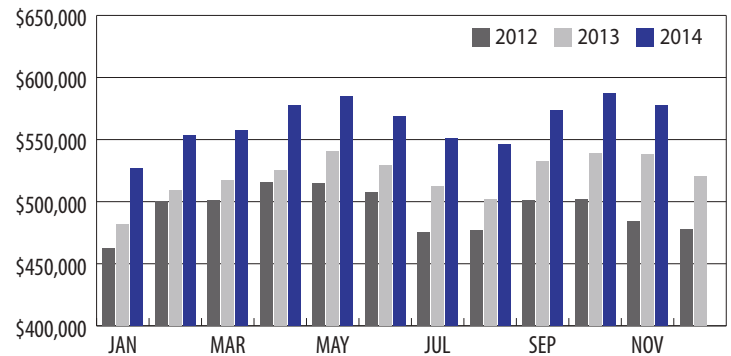
semi-detached

4 bedroom	1	546,000	546,000	546,000	9
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Total	22				16
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Prices, volume continue upward trend

GTA Average Resale Price



The average selling price for a resale home in the GTA in November was \$577,936 - up by a sizeable 7.4% versus the \$538,347 average price posted in November 2013. The year-to-date average price was up by 8.4% to \$567,198. The MLS® Home Price Composite Benchmark price for November, which factors out price changes due to sales mix, was up by 7.7% versus last year. Once again, price growth was strongest in the low rise segments of the market although all four major market segments recorded attractive price increases versus November 2013: detached homes (+10.2%), semi-detached homes (+6.1%), townhomes (+8.1%) and condo apartments (+4.3%). The robust price growth experienced throughout 2014 is expected to continue through 2015 given a continuation of high demand versus limited supply in the marketplace.

The TorontoMLS® system recorded 6,519 sales in November - up by 2.6% versus the 6,354 homes sold in November 2013. Through the first 11 months of 2014, total sales amounted to 88,462 - up by 6.6% versus the comparable period in 2013. Volume growth continues to be constrained by weak supply (active listings at November month-end were 14,717, down by 8.5% versus last year). Even with a constrained supply of homes for sale in many parts of the GTA, buyers continued to get deals done and overall 2014 volume is on pace to approach near record annual levels. Households clearly remain upbeat about home ownership because monthly mortgage payments remain affordable relative to accepted lending standards. In addition, housing has consistently proven itself to be a quality long-term investment.

Message from Paul & Irene...

Happy New Year and Best Wishes in 2015!

According to a recent Canada Mortgage and Housing Corporation (CMHC) study, Canada's housing market is not in bubble territory and faces "very little risk" of a downturn. The CMHC study was based on an examination of housing prices and underlying fundamentals in eight major urban centres across Canada including Toronto, Vancouver and Calgary. CMHC's chief economist Bob Dugan stated that "At the national level, other than a modest amount of overvaluation, we do not detect the presence of other risk factors such as overheating, price acceleration and overbuilding". This sentiment augurs well for the market as we head into the new year.



Specializing in Milne-Sherwood Area of Markham!

Paul & Irene Love

Sales Representatives

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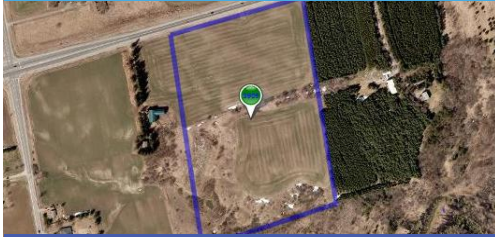
LovelsAllYouNeed.ca

love@loveisallyouneed.ca



Thinking of selling? Or just want to know what your home is worth in today's market? Contact us for a confidential, no obligation market evaluation!

JUST LISTED



Investment Land 24.5 Acres

3909 Bloomington Road - 24.5 acres cleared land In the growing community of Stouffville, Bloomington Road just east of Kennedy Rd. Great Land Bank Investment. Zoning allows many uses. **Asking \$2,500,000**

SOLD IN 24 HRS



Conservation 4 Bedroom

1 Southdale Drive - One of the highest prices ever paid for an Alcan home in the Conservation Area. Gorgeous 4 bedroom in desirable Milne Conservation Area, steps to Roy H. Crosby P.S. **Asking \$829,000**

YOUR HOME HERE



Call Us Today!

We'll get you **SOLD** for top dollar. Trust our team with your biggest investment. Call today to find out more about our marketing plan and discover a real estate experience that will truly move you!

Add functional space to your home with a closet conversion

Want to add useable square footage to your home without building permits or additions? Nearly every room in your home has neglected space that can be transformed into something functional. Here are some ways to reinvent a closet for a new purpose.

Closet-to-nursery

The unexpected (or expected) announcement of a new addition can send families scrambling to find room for their future bundle of joy. Instead, try turning a walk-in closet into a nursery. Remove doors to create an airy, open feel, and stick to white or light furniture and paint to combat the small space. If you're feeling extra hands-on, you can even consider building a built-in crib to make the most of smaller closets, but be sure to adhere to safety regulations when it comes to sizing and the space between slats.

Closet-to-office

If the laptop-in-bed or on-the-couch setup is no longer productive (when was it ever?), it's time to consider creating a dedicated space for work. The

typical closet can easily become a compact office. Replace doors with an airy curtain which can be drawn closed when you're off the clock. Painting the space a different colour helps to create definition – blue is said to be the most productive colour.



For your workspace, a floating shelf works well – slim and sleek with plenty of storage space underneath.

Closet-to-mudroom

Mudrooms are a busy family home essential. For those without one, a coat closet by the front door can be converted to serve this purpose. Installing a built-in bench offers a place to put shoes on and off, and also creates storage space underneath. Hang a row of hooks above for jackets and install shelves closer to the ceiling. Use baskets to keep items neat and organized.

Closet-to-bathroom

Get that ensuite bathroom you've always dreamed of by converting your walk-in closet. It's not a project for the faint of heart, and will almost certainly require outside help, but if your closet shares a wall with an existing bathroom, the job will be a bit easier and less costly on the plumbing front. Get creative with small fixtures as standard sized sinks and tubs might be too space-hogging for your new ensuite.

www.Milne-Sherwood.info for the rest of your newsletter...

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