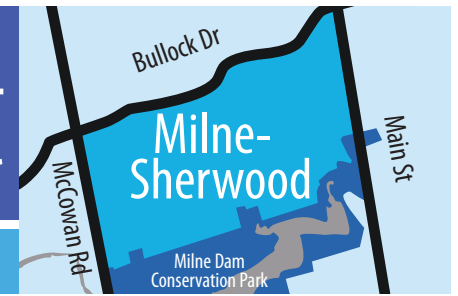


# Milne-Sherwood Report

Paul and Irene's Real Estate Newsletter

January 2016



## Milne-Sherwood Market Watch

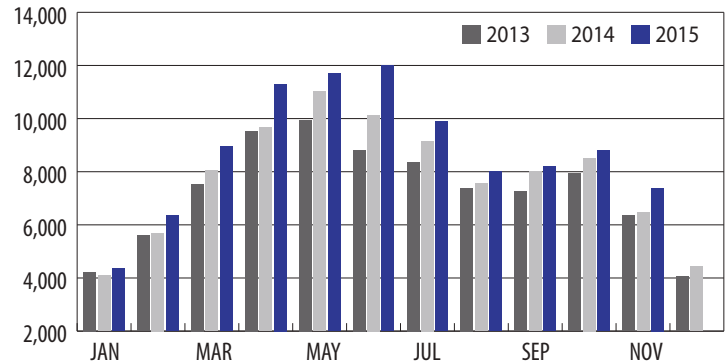
For detailed Milne-Sherwood statistics:  
[www.Milne-Sherwood.info](http://www.Milne-Sherwood.info)

Latest 6 Month Recap of Solds - Jun 1, 2015 - Nov 30, 2015

	# sold	avg price	low price	high price	days on market
<b>1.5 to 3 storey detached</b>					
3 bedroom	4	774,000	750,000	821,000	4
4 bedroom	4	921,000	861,000	1,050,000	16
5 bedroom	3	1,255,000	865,000	1,550,000	8
<b>split-level</b>					
3 bedroom	7	800,698	632,000	912,000	18
4 bedroom	4	833,325	678,800	972,500	12
<b>bungalow</b>					
2 bedroom	2	857,500	850,000	865,000	23
3 bedroom	10	877,600	745,000	1,375,000	24
4 bedroom	1	1,078,000	1,078,000	1,078,000	13
<b>townhouses</b>					
3 bedroom	1	590,000	590,000	590,000	26
<b>Total</b>	<b>36</b>				<b>17</b>

## DOUBLE DIGIT MARKET GROWTH CONTINUES

GTA Resale Home Sales



A total of 7,385 resale transactions were recorded in the GTA in November, up by a whopping 14.0% versus the 6,476 units sold in November 2014. This result represented not only a record for the month of November but also established a new calendar year record for home sales - even with one month still remaining in the year. Year-to-date sales (January thru November) stand at 96,401 as compared to full year 2007 sales of 93,193 (the previous annual record) and full year 2014 sales of 92,867. All key housing types recorded strong double digit volume advances in November, as per the following: detached homes (+13.3%), semi-detached homes (+18.3%), townhomes (+14.6%) and condo apartments (+16.0%). These results unequivocally suggest that the demand for home ownership is widespread, from first-time buyers to long-time homeowners across the GTA.

November also witnessed a 10.3% increase in the MLS® Home Price Index (HPI) Composite Benchmark Price versus last year. This index factors out sales mix changes of the various housing types and is therefore the best indicator of the true rise in prices. The average selling price in November was \$632,685 - up by 9.6% versus the \$577,502 average price in November 2014. All key housing types recorded price advances led by the low rise segments: detached homes (+10.7%), semi-detached homes (+11.8%) and townhomes (+10.9%). Price growth in condo apartments was also satisfactory (+4.1%). Resale inventory of homes remains weak in historical terms (13,454 active listings at November month-end, down by 8.6% versus last year's total of 14,717 active listings). The inventory weakness, which is most pronounced in the low rise segments, continues to put upward pressure on prices.

## Message from Paul & Irene...

### Minimum downpayment could rise under Liberal plan

According to various unconfirmed sources, the new Liberal government is looking at boosting the minimum downpayment for a government-insured mortgage to as high as 10%. The revision would have homes selling for over \$700,000 requiring a 10% downpayment; homes selling for between \$500,001 - \$700,000 requiring a 7% downpayment; and homes selling for \$500,000 or less requiring the current 5% downpayment (maximum purchase price would remain at \$1,000,000). If true, this tactic might result in a minor "cooling effect" in higher priced markets such as Toronto and Vancouver. Stay tuned for further information as it becomes available.

Happy New Year and all the best for a healthy, prosperous and joy-filled 2016!



Specializing in Milne-Sherwood Area of Markham!

**Paul & Irene Love**

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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!

**SOLD OVER ASKING**



Updated Conservation Bungalow

**11 Gladiator Road** - SOLD IN 4 DAYS OVER ASKING PRICE. Cozy 3 + 2 bedroom bungalow, gourmet kitchen with quartz counter and new back splash. Walk-out to 2 decks overlooking an 18 X 36 foot pool. **Asking \$849,000**

**FOR SALE**



Desirable Rolling Acres 4 Bedroom

**72 Stratton Crescent** - Bright 4 bedroom home in sought-after Rolling Acres, sunken family room, 18 X 34 foot pool, formal living room, skylight, finished basement and new pool liner/cover/heater. **Asking \$599,000**

**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!



**UPGRADE TO INSULATED WINDOWS**

While sealing in gaps around doors and windows can help to reduce drafts, a significant source of heat loss in the wintertime occurs through the window itself. This means greater energy expenditure to heat your home to an appropriate temperature. Consider upgrading to insulated windows which can translate to a savings of 7 to 16 percent on your energy bills when installed throughout your home. Here are a few design technologies incorporated into modern windows to improve insulation.

**DOUBLE-GLAZING**

The most basic window is comprised of a single pane of glass, but adding a second pane to the design sandwiches a layer of insulating air in between. Commonly known as double-glazed windows, they effectively insulate not only heat but

sound, transmitting less traffic and street noise into your home.

**INERT GAS FILL**

While air is a good insulating element between paned glass, inert gases such as argon or krypton are far superior insulators. These gases don't conduct energy as well as air, reducing heat transfer through the window. Argon is cheaper and more commonly used. Krypton is more expensive but more effective.

**LOW-EMISSION COATINGS**

The sun's rays consist of visible light, infrared light (which is transmitted as radiant heat) and ultraviolet light (which causes upholstery, rugs and wall coverings to fade). Extremely thin, transparent

**"THE ENERGY-SAVING BENEFITS OF A WELL-DESIGNED WINDOW CAN BE LOST THROUGH AN INEFFICIENT FRAME."**

coatings made of a metallic oxide can be applied to the interior of glass windows to reflect warming infrared light back into the home. This reduces radiant heat loss without compromising the amount of visible light that passes through.

**FRAME**

While strong and lightweight aluminum is a popular framing material, it's also an excellent conductor for energy transfer. To improve insulation, aluminum frames are constructed with a thermal barrier or break between the interior and exterior elements of the frame. It's a similar concept to the air gap in double-paned glass. Wood, vinyl or fibreglass are also favourable framing materials as they are poor conductors of energy.

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

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