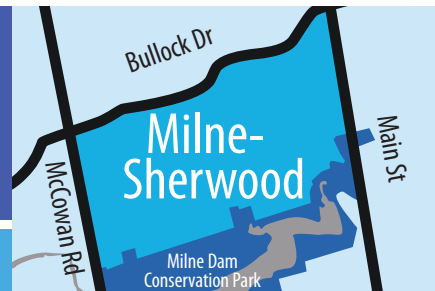


Milne-Sherwood Report

Paul and Irene's Real Estate Newsletter

October 2014



Milne-Sherwood Market Watch

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

Latest 6 Month Recap of Solds - Mar 1, 2014 - Aug 31, 2014

sold avg price low price high price days on market

1.5 to 3 storey detached

4 bedroom	5	741,200	660,000	820,000	14
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split-level

2 bedroom	1	699,880	699,880	699,880	8
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3 bedroom	4	674,500	665,000	683,000	11
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4 bedroom	4	700,375	640,000	786,000	10
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5 bedroom	2	784,540	740,080	829,000	6
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bungalow

2 bedroom	1	770,000	770,000	770,000	16
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3 bedroom	11	713,955	514,000	960,500	13
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semi-detached

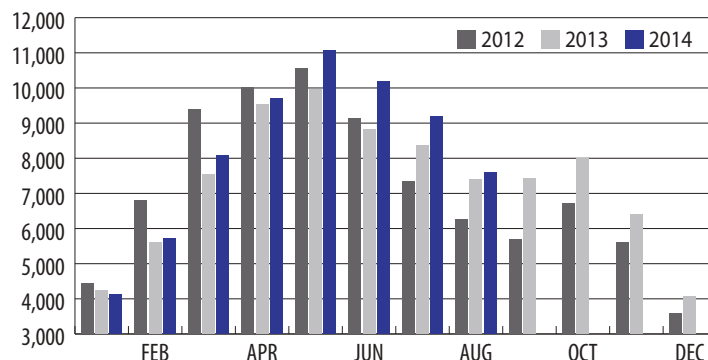
2 bedroom	1	480,000	480,000	480,000	7
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4 bedroom	2	518,000	490,000	546,000	23
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Total	31				13
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Seller's market conditions continue

GTA Resale Home Sales



The TorontoMLS® system recorded 7,600 sales in August - up by 2.8% versus the 7,391 homes sold in August 2013. Year-to-date volume (January thru August) stands at 65,454 units, a very respectable 6.5% increase versus the comparable period last year. All four major market segments displayed growth in August, as per the following: detached homes (+0.7%), semi-detached homes (+4.0%), townhomes (+3.8%) and condo apartments (+6.5%). The fact that sales were up in August for all major home types suggests that both first-time buyers and existing home owners remain very active in today's marketplace. The major factors supporting demand continue to be exceptionally low interest rates, increased confidence in the economy, strong population growth and growing participation of foreign investors.

The average selling price for a resale home in the GTA in August was \$546,303 - up by a robust 8.9% versus the \$501,677 average price posted in August 2013. The year-to-date average price through August was \$562,504, which represented an increase of 8.5% versus the same period in 2013. Price growth was strong across all four of the major market segments, as per the following: detached homes (+10.9%), semi-detached homes (+9.3%), townhomes (+9.6%) and condo apartments (+4.4%). Sales growth continued to outstrip the growth in both new listings (down by 3.1% versus last year) and total active listings (down by 4.8% versus last year). This weak supply situation resulted in a continuation of seller's market conditions with ample competition between buyers.

Message from Paul & Irene...

Slow growth economy will keep interest rates in check

According to a recent report from Desjardins Economics, "Canada's economy is in a new age" and our "growth potential will remain between 1.5 and 2.0% from now until 2030". If this forecast is even remotely true, we will have gone from 3.3% average real growth since the 1960's to as low as 1.5% for the next 15+ years. A healthy growth rate would be closer to 2.5%. If these stunted growth levels turn out to be accurate, inflation will continue to be tame (certainly shy of the Bank of Canada's 3.0% maximum tolerance) and there will be little impetus for rates to increase. This will particularly help variable mortgage holders whose rates are priced directly in relation to the prime lending rate.



Specializing in Milne-Sherwood Area of Markham!

Paul & Irene Love

Sales Representatives

DIRECT: 416-826-7223

OFFICE: 905-471-2121

LovelsAllYouNeed.ca

love@lovelsallyouneed.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!

SOLD IN 24 HRS**Renovated Conservation 4 Bedroom**

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

SOLD IN 3 DAYS**Bungalow In Desirable Location**

8 Lovering Road - Sold 8% over asking! Highest price paid again! Attention builders/renovators - 3 bedroom bungalow on mature lot in high demand area. Build your dream home or renovate. **Asking \$599,000**

JUST SOLD**Updated End Unit Townhouse**

150-142 Burrow's Hall - Sold for highest price in the area. Immaculate 3 bedroom townhouse in desirable area. Hardwood floors/steps, Craftsman Shutters, dining/living Room With walk-out. **Asking \$349,000**

Why to love wall-to-wall carpeting again

While hardwood is a beautiful and classic flooring option, its predecessor – wall-to-wall carpeting – has an unfairly bad reputation for being lacklustre and outdated. But hardwood flooring isn't necessarily right for every home. Here are some selling points for carpeting which might make you fall in love with this plush flooring option again.

**Noise**

Anyone who has scurried across hardwood with their shoes on, or heard the dog's nails scraping against a wood floor as it walks knows that hardwood lets sound travel longer, farther. Carpeting absorbs the sounds and motions of life, letting those around you, and under you, live in peace. Carpeting on the second floor of your home is almost a must-have for this reason, and definitely advantageous for those that spend time in their finished basements.

Softness and warmth

Nothing beats the plush feeling of carpet after getting off the couch or out of bed. Hardwood simply doesn't retain the heat and softness that carpeting does. If you stand often in your home, you'll notice that the texture of carpeting is much easier on your back, legs and feet. Kids love carpeting too – playing and rolling around a soft carpet is a much more fun and safe way to pass the time.

Clean-up

Like tumbleweeds blowing in the wind, dust bunnies are often present in homes and collect and roll around hardwood floors, no matter how often you vacuum and mop. You won't face the same problem with carpeting. Occasional shampooing and quick spot cleaning of stains will ensure your carpet stays bright and fresh for years to come.

Cost and lifespan

While a range of qualities is available, carpet is undeniably the cheaper alternative to hardwood floors, and attractive for that reason to those on a lower budget. The lifespan of carpeting is shorter – five to ten years depending on the type of carpet and use, which can be considered an advantage to some. Those that enjoy redecorating often and keeping their house up-to-date will see this as a great opportunity to regularly refresh their decor.

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

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