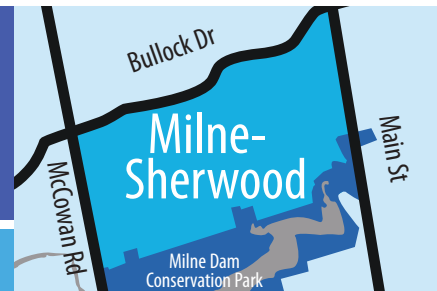


Milne-Sherwood Report

Paul and Irene's Real Estate Newsletter

September 2015



Milne-Sherwood Market Watch

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

Latest 6 Month Recap of Solds - Feb 1, 2015 - Jul 31, 2015

sold avg price low price high price days on market

1.5 to 3 storey detached

3 bedroom	8	794,000	595,000	890,000	9
4 bedroom	6	911,833	795,000	1,240,000	14
5 bedroom	3	1,275,000	925,000	1,550,000	8

split-level

3 bedroom	13	821,604	611,000	1,002,000	10
4 bedroom	4	847,825	659,000	972,500	19

bungalow

2 bedroom	1	865,000	865,000	865,000	25
3 bedroom	10	830,620	695,000	1,375,000	21

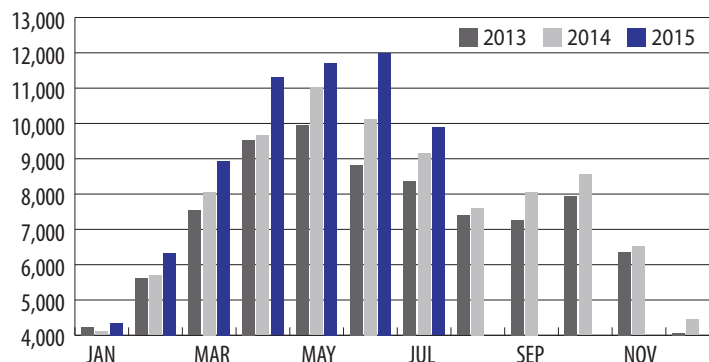
townhouses

3 bedroom	4	456,225	402,000	585,000	17
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Total	49				14
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RECORD-SETTING MARKET CONTINUES

GTA Resale Home Sales



A total of 9,880 transactions were recorded in July, up by a healthy 8.0% versus the 9,152 units sold in July 2014. This robust volume is being driven by ultra low borrowing costs and by a healthy local economy with an improved unemployment rate versus last year (June unemployment was 6.9% as compared to 7.8% in June 2014). Volume growth occurred across all key market segments, as per the following: detached homes (+7.1%), semi-detached homes (+6.0%), townhomes (+3.4%) and condo apartments (+14.4%). The double-digit growth in condo resales is particularly noteworthy given the number of pundits who have suggested a vulnerability in that segment due to perceived oversupply. Overall the market continues to be well on its way toward setting an all-time sales volume record for the GTA.

The average selling price for a resale home in the GTA in July was \$609,236 - up by a whopping 10.6% versus the \$550,625 average price posted in July 2014. The MLS® HPI Composite Benchmark, which factors sales mix changes out of the equation, was also up by a very healthy 9.4% versus July 2014. Double-digit average price increases occurred in three of the four key market segments: detached homes (+13.2%), semi-detached homes (+10.2%) and townhomes (+10.3). Condo apartments (+4.1%) also registered an increase, albeit a more modest one. Price growth continues to be driven by the combination of historically low borrowing costs (e.g., 5-year fixed mortgage rates as low as 2.43%) and exceptionally low inventory (active listings of 16,673 at month-end were down by 14.7% versus last year).

Message from Paul & Irene...

Inexpensive ways to add curb appeal to your home

The first impression your house makes on any guests or neighbours happens before they set foot inside. Especially if you've invested into a beautiful interior, ensure that the exterior follows suit. Luckily, adding curb appeal to property doesn't have to break your budget. Here are eight low-cost suggestions:

- Maintain the lawn and garden
- Paint your front door
- Get creative with house numbers
- Replace dated hardware
- Conceal eyesores (garbage bins, air conditioning units, etc.)
- Clean windows and add shutters
- Enhance your garage doors
- Upgrade your walkway



Specializing in Milne-Sherwood Area of Markham!

Paul & Irene Love

Sales Representatives

DIRECT: 416-826-7223

OFFICE: 905-471-2121

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!

SOLD**Desirable Milne Area Bungalow**

16 Willowgate Drive - Upgrades abound in this bright renovated 3 + 1 bedroom bungalow, new kitchen, hardwood floors, skylights, hardwood and shingles. Professionally finished basement. **Asking \$829,000**

SOLD**Affordable Amberlea 4 Bedroom**

616 Beckworth Square - Solid brick home in desirable neighborhood. Rare 4 bedrooms, finished basement with 3 piece washroom and wood burning fireplace. Walk to schools (Buyer Broker). **Asking \$487,800**

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!

HOW TO FINANCE YOUR NEXT HOME RENOVATION



Your master bathroom is stuck in the 80s. The dusty rose colour scheme makes you cringe and those rusting fixtures and dirty grout lines won't ever be clean again, despite how much elbow grease you put in. But as eager as you are to build a beautiful new master bath, your current bank account balance says otherwise. If you're thinking about borrowing money to finance your next home reno, consider the duration and size of the project to determine the best financing method.

For smaller projects like painting or landscaping, using an existing **credit card** may be the best and easiest option and you can begin your project as early as tomorrow. This method should only be used if you can pay off your bill in the near future as credit card interest rates are high – close to 20%.

For slightly larger, long-term borrowing you may want to seek out a **personal loan**. You'll make regular payments on the amount you borrowed, plus interest, for a set period. Interest rates for personal loans are typically lower than that of credit cards, but once your loan is paid off you'll have to reapply for a new loan if your project runs over budget and more funds are needed.

Ongoing renovations that require access to funds over time as opposed to a one-time lump sum may be best suited to a **personal line of credit**.



You won't have to start paying interest charges until you decide to use the funds, which could help save you money. Additionally, as you pay off your balance, you'll be able to access remaining funds in your line of credit without needing to reapply.

Depending on the nature of your renovation, your project may qualify for a small low-interest **municipal loan** if the project helps to increase the energy efficiency of your home. Municipal loans for home energy renovations are typically limited to 5 per cent of the current value assessment of your home. Check with your local municipality to find out if such loans are available.

Always speak to a trusted financial advisor before seeking out loans and other forms of credit. The advice provided in this article is for general informational purposes only and does not constitute personal financial advice.

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

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