

**THE**

**REAL ESTATE NEWS AND VIEWS IN LONDON**

# HOMEPAGE



**SPRING 2016**

*Distributed to over 1,000 households!*

## **Joyce Byrne's Real Estate Team**

Sutton Group Preferred Realty Inc., Brokerage  
181 Commissioners Rd. West, London, ON N6C 2P4  
Independently owned and operated

**Joyce Byrne, Broker,**  
SRS, ABR, HBA, MA

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## **Our Team's Resumé**

- One of London's Top Teams
- 66 Years of Award Winning Combined Experience
- Complimentary Staging and Home Inspections Included
- Wholly Owned Canadian Company
- U.S. and Canadian Referral Network
- Real Estate Management Experience
- University and College Graduates
- Over 2,000 Transactions Completed
- References Cheerfully Supplied
- Specializing in Residential, Condos, Rural and Commercial Real Estate Services
- The Power of Seven for the Price of One!





# MARKET REPORT FOR MARCH 2016

## Market Activity

685 detached homes and 175 condos exchanged hands in March 2016, for a total of 860 transactions.

## Type of Market

Balanced

## Listings

Active detached home listings end of period were down 16.9%.  
Active condo listings end of period were down 15.8%

## Average Price March 2016

(Compared to  
February 2016)

Total Residential (Detached & Condo)	\$272,747 up 0.4% (\$271,608)
All detached homes in LSTAR's jurisdiction	\$293,009 up 0.4% (\$291,701)
All condos in LSTAR's jurisdiction	\$193,435 up 0.1% (\$193,202)
All two-stories in LSTAR's jurisdiction	\$379,551 up 1.2% (\$374,923)
All bungalows in LSTAR's jurisdiction	\$228,156 up 4.7% (\$217,943)
All ranches in LSTAR's jurisdiction	\$334,200 up 6.3% (\$314,278)
All townhouse condos in LSTAR's jurisdiction	\$160,962 up 0.7% (\$159,801)

## Most popular in March

Two-storeys, then bungalows, then ranches, then townhouse condominiums, then high rise apartment condos.

## Affordability

1,579 homes were listed in March, down 1.7%, and Active Listings End of Period – or inventory – was down 16.6%. “Canada Mortgage and Housing Corporation predicts that 2016 will see more sales than listings,” says Evoy. “If you are thinking about listing your house, this is the kind of market you’ll want to take advantage of.”

The following table, based on data taken from CREA's National MLS® Report for February 2016 (the latest information available), demonstrates how homes in LSTAR's jurisdiction continue to maintain their affordability compared to other major Ontario and Canadian centers.

• Vancouver	\$1,052,871	• Ottawa	\$356,324
• Toronto	\$678,386	• Montreal	\$350,220
• Fraser Valley	\$673,678	• Saskatoon	\$333,519
• Victoria	\$542,615	• Regina	\$313,490
• Calgary	\$461,982	• London St. Thomas (March 2016)	\$271,920
• Hamilton-Burlington	\$461,385	• <b>CANADA</b>	<b>\$483,957</b>
• Edmonton	\$364,201		

## Market Factors

860 homes sold in March, up 11.8% over March 2015, making last month the best March since 2006 -- a good two years before the Global Financial Meltdown caused markets across North America to falter. “March 2016 may have come in like a lamb, says Stacey Evoy, 2016 President of the London and St. Thomas Association of REALTORS®, “but, as far as home sales go, it went out like a lion.” Year-to-Date, sales are up 10.8%.



### 1. Not Decluttering

It's the first step towards emotionally detaching from your home - something you need to do if you're going to receive feedback and offers on your property with a level head.

You might uncover problems with your home that you'll want to address before putting on the market, be they minor issues like carpet stains or major ones like mold.

### 2. Not staging your storage space

It's tempting to cram everything you want hidden out of buyers' sight in your closets and cupboards, but they're definitely going to be looking inside your storage spaces, so make sure such areas look just as spacious and neat as the rest of your home should. Lack of storage space is one of the most common reasons why buyers are home hunting.

### 3. Masking, not eliminating odours

Some sellers try to hide unpleasant smells with air fresheners, but buyers can often still detect them and are often put off by the too strong scent of the freshener itself. Your home should smell neutral or faintly of a fresh, clean scent like citrus.

### 4. Leaving repurposed rooms as is:

If you've turned a spare room into a home office or gym, for example, you'll want to stage it back to show its original intended purpose before listing your home. You don't want buyers leaving confused, thinking you lack a dining room or are short a bedroom.



### 5. Over-Staging

Yes, there's such a thing as looking too staged. Fully setting up your dining table as if ready for a dinner party or over-accessorizing with throw pillows is just clutter of a different kind and can smack of desperation to buyers. Your home-staging efforts should feel natural and be simple. A great reason to hire a professional stager.

### 6. Assuming Buyers will Overlook your Personal Belongings

Buyers will be able to focus on what's important - the home itself and all its architectural assets (granite counters, hardwood flooring, built-ins) - without being distracted by all your personal belongings.

It's easier for buyers to picture their own lives and belongings in your home, as it will be more of a blank canvass without your photos and other mementoes on display.

You'll relieve a potential buyer's possible suspicions if they can see all aspects of your home's structure. A clutter-free home signals to buyers that you have nothing to hide.

Packing becomes an easy, more efficient task in a staged home as its free of clutter and mess. You'll be grateful you cleaned away unwanted items before putting your home on market once your home sells and you're under deadline to move out!

### 7. Assuming you can't afford staging help

Sure you can hire a home stager for the works (e.g. bringing in furniture, hiring a painter) but stagers offer less pricey services, too, like touring your home then providing a staging plan for you to implement yourself based on their recommendations. **And don't forget I include a professional Staging Consultation with my services!**





## **BUYERS CORNER**

## **WHAT MLS (REALTOR.CA) WON'T SAY**

Realtor.ca is a great place to start your property search, but technology certainly has its limitations. Here are four things the public MLS system (Realtor.ca) won't tell you - but we can.

### **1. Available properties:**

We can show you properties that you won't find on the computer either because of the limited capabilities of search engines or wrongly entered data are hiding them from your search results; they're not even up on MLS yet; or because they're being sold by the owner and won't be listed on MLS at all.

### **2. Listing History:**

We have access to parts of the MLS system the general public can't see. Has that property you're looking at been taken off the market then put back again? Has its price been reduced? How long has it been for sale? What did owners pay and what have they done to the property?

### **3. Value:**

Realtor.ca will tell you a property's asking price., but it won't tell you whether that price is fair. To find that out, ask us about another acronym: CMA. Using data

not available to the public via the MLS, specifically, selling prices - we can do a Comparative Market Analysis on any property you're interested in.

### **4. Liveability:**

Factors like noise, environmental concerns, crime, congestion and commercial development arguably have more impact on the liveability of a property than its square footage or number of bedrooms. But where Realtor.ca keeps mum on the former details, we can tell you about everything from a property's history to how the surrounding neighbourhood is changing!

### **5. Costs & Experts:**

We can outline both the general costs of buying as well as your specific expenses! Our list of professionals and experts can take the guesswork out of property buying and assist you in making the best decision possible.

### **6. Drafting Offers and Negotiating:**

Realtor.ca cannot tell you what could or should not be in an offer, or what's normal for that matter! It cannot structure your offer in your best interests or negotiate with your best strategy in mind.

***Call us today to discuss  
your property needs.***





# MORTGAGE RATES

Rates as of Monday, April 4th, 2016  
Rates are subject to change at any time (E & O.E.)

Terms	The Bank	Our Rates
1 Year	3.14%	2.29%
2 Years	3.14%	2.49%
3 Years	3.95%	2.34%
4 Years	4.59%	2.49%
5 Years	5.34%	2.49%
7 Years	5.95%	3.89%
Variable Rate Prime -35%		
The Prime Rate is 2.70%		

Rate information provided by:

**Andrew Young**  
Mortgage Agent

**Mortgage Wise Financial**

519-630-5905

[Andrew.young@bemortgagewise.ca](mailto:Andrew.young@bemortgagewise.ca)

## WHAT OUT OF TOWN BUYERS HAVE TO SAY

*"A long distance move and downsizing of my 'parental units' was **much less stressful** under the guidance of Joyce Byrne. She narrowed down possibilities in several local communities, weeded through home options, weighed practicalities for ailing seniors, all within a tight timeline and a tight budget.*

*With the combination of her constant eye on the market, experience, articulation and knowledge she exudes, as well as her great understanding for our complex needs, (not without mention - her number-crunching mortgage broker), her team single-handedly turned my parents' opinions of the real estate process from what were nightmares previously to a pleasant experience.*

*That in itself is impressive!"*

DAVE, JOAN AND JANET MCGLYNN  
278 WALNUT STREET  
LUCAN, ON NOM 2JO  
519-872-6550

## CONGRATULATIONS & THANK YOU CORNER

Joan Graham - Re/Max Sault Ste. Marie - Sault Ste. Marie - for her referral of Michael Ivic

Greg Brown - Sutton Group Heritage - Ajax - for his referral of Scott Morgan

Dianne and Stewart Taylor for their referral of Sue Grycaj

Scott Morgan - Sutton Group Heritage - Ajax - for his referral of Keith Gummer and Mary Hoskin

Frances Seward - Re/Max Twin City Realty - Cambridge - for her referral of Julie Voutour

Pat Lorimer - Re/Max Twin City Realty - Kitchener for her referral of Nadica Sloan & Aliya Manyi of Re/Max Twin City Realty - Kitchener

Dawn Peace - Re/Max Twin City Realty - Waterloo - for her referral of Frann and Walter Martins

Michael Ivic - Re/Max Sault Ste. Marie - Sault Ste. Marie - for his referral of Anka Ivic

Rob & Jennifer Bonello - Exeter - for the referral of Laura Werkema

## Canada – Home Ownership Continues to Climb

Home ownership isn't just a Canadian fad, it's important to families around the globe.

No matter who says what about the economy, home ownership is about lifestyle plus investment. You can't live in a stock portfolio, and rent payments don't offer a return on investment.

Home Ownership by Province	Percentage
Canada	69%
Newfoundland and Labrador	77.5%
Prince Edward Island	73.4%
Nova Scotia	70.8%
New Brunswick	75.7%
Quebec	61.2%
Ontario	71.4%
Manitoba	70.1%
Saskatchewan	72.6%
Alberta	73.6%
British Columbia	70%

Source: Statistics Canada, census of population, 2011. Excluding Territories



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# 12th annual appreciation party

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**Friday May 6th**

**5:00pm–9:00pm**

at

**The Civic Gardens**

located at 625 Springbank Dr.

(at Wonderland Rd.)

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**BLACKFRIARS BISTRO**

**Local Wines**

**Craft Beers**

**Door Prizes**



Please RSVP by **April 18th**

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