



Johanna Rienstra
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View on Fallingbrook

Johanna Rienstra, Broker, *the 'Double Dutch Team*

Royal LePage Frank Real Estate
dbldutch@rogers.com

905-668-0040 1-866-273-1333
movetogta.com

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HOUSING MARKET STILL HUMMING

The good news about the Canadian housing market keeps coming, despite concerns by some that we're headed for a "bubble."

Reports showed continuing improvement in the conditions for those thinking of selling their homes in the near future.

Prices in Calgary, Vancouver, Toronto, Ottawa, Montreal and Halifax were ahead on a year-to-year basis.

That comes after a report from the Canadian Real Estate Association that showed that the average listed resale price in Canada was up by almost 20 per cent annually in January to \$328,537.

It said expected that higher interest rates from the Bank of Canada by mid-year, tougher mortgage conditions imposed by the federal government effective in April, and the implementation of the HST in Ontario and British Columbia in July should cause a surge in demand this spring.

Ontario and British Columbia will adopt an HST that merge existing provincial sales taxes with the federal GST. Several

additional items currently exempt from provincial levies will become subject to the wider-encompassing HST.



As far as real estate goes, the HST will not apply to sales of existing homes, and there will be rebates of up to about \$25,000 available to offset the tax on new homes in both provinces.

Despite rising demand and values, there is no notion that a "bubble" is developing in the housing market.

The federal government and the Bank of Canada have also said there is no evidence of a housing bubble.

However, both have warned consum-

ers that interest rates will not remain at record lows indefinitely, and Finance Minister Jim Flaherty has said the new mortgage regulations are meant to deter those who may not be able to afford a more expensive housing market.

Still Canadian buyers remain "cautious" and sellers are "realistic" about the kind of prices they can get for their homes. Over the last year and the latter part of 2008, market participants learned lessons about how fast the tide can turn in the real estate market.

Active Spring Market Continues

Durham Region Association of REALTORS® reports 1,110 sales of single family homes in Durham Region in the month of March. With a 2010 first quarter sales total of 2,461, this is the top March results since 2004 and the best first quarter result on record for the Durham Region.

"It is worth noting" Deirdre Mullen, President of Durham Region Association of REALTORS® remarked, "that although the annual rate of growth is currently quite substantial, the market will likely level out to smaller, single digit rate increases soon. As new active listings continue to grow and provide vaster options for buyers, eventually availability will outweigh demand and the market will level out."

YOUR FALLINGBROOK SUBDIVISION

Currently For Sale: 5

Avg. List Price: \$ 361,680

Low: \$ 319,900

High: \$ 419,000

Sold in 2010: 13

Avg Sale Price: \$ 343,104

Low: \$ 250,000

High: \$ 420,000

Avg. % of List: 100.15 %



Fallingbrook Subdivision Stats as of April 6, 2010

SPRING HOME MAINTENANCE

- After consulting your hot water tank owner's manual, carefully test the temperature and pressure relief valve to ensure it is not stuck. Caution: this test may release hot water that can cause burns.

- Check and clean or replace furnace air filters each month during the heating season. Ventilation system, such as heat recovery ventilator, filters should be checked every two months.



- Have fireplace or wood stove and chimney cleaned and serviced as needed.
- Shut down, drain and clean furnace humidifier, and close the furnace humidifier damper on units with central air conditioning.
- Switch on power to air conditioning and check system. Have it serviced every two or three years.
- Clean or replace air-conditioning filter, if applicable.
- Check dehumidifier and drain - clean if necessary.

- Turn OFF gas furnace and fireplace pilot lights where possible.
- Check smoke, carbon monoxide and security alarms, and replace batteries.
- Clean windows, screens, and hardware, and replace storm windows and screens. Check screens first and repair or replace if needed.
- Open valve to outside hose connection after all danger of frost has passed.
- Examine the foundation walls for cracks, leaks or signs of moisture, and repair as required.
- Re-level any exterior steps or decks that moved as a result of frost or settling.
- Check for and seal off any holes in exterior cladding that could be an entry point for small pests, such as bats and squirrels.
- Check eaves troughs and downspouts for loose joints and secure attachment to your home, clear any obstructions, and ensure water flows away from your foundation.
- Repair and paint fences as necessary - allow wood fences to dry adequately before tackling this task.

Community Happenings

DOORS OPEN WHITBY

Saturday May 1st 10:00 a.m.. To 4 p.m.
Experience Whiby's rich and varied heritage. Doors Open Whitby has many new sites and some old favourites to explore. Contact Christy Chrus 905-430-4306 x2317

7th Annual Fashion Show

Thursday May 6th @ 8:30 p.m. McKinney Centre
Lakeridge Health Foundation is holding the 7th annual fashion show. For tickets call Elizabeth Roy at 905-666-3189

Royal LePage Garage Sale

Sat. May 15th 8 a.m. to 2 p.m. 200 Dundas St. E., Whitby
Search for bargains and enjoy a BBQ lunch, coffee, bake sale, plants, and much more.

Kid's Corner

