



Real Estate Monthly

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WHAT RECO MEANS FOR CONSUMERS

Do you know how much education is required before a real estate professional can be registered in this province? Or who regulates the conduct of real estate brokers and sales professionals in Ontario? Established in 1997 as a result of the mutual desire of the government and the real estate industry to enhance professionalism, the Real Estate Council of Ontario strives to increase consumer protection while providing an effective, efficient and responsive regulatory framework for the real estate industry in Ontario. RECO is a self-managed, not-for-profit corporation, responsible for administering the Real Estate and Business Brokers Act, 2002 – along with its associated regulations – on behalf of the provincial

government, protecting the public interest through a fair, safe and informed marketplace. All real estate professionals in Ontario must be registered with RECO, and are required to adhere to standards contained in the Act. The Ministry of Consumer Services is responsible for the Act, as well as general oversight of RECO.



Protecting the public interest is achieved through:

- Ⓒ Enforcing the standards required to obtain and maintain registration as a brokerage, broker or salesperson.
- Ⓒ Establishing minimum requirements for pre-registration and continuing education.
- Ⓒ Conducting routine inspections of brokerage offices to ensure compliance with REBBA 2002 and educate brokers.
- Ⓒ Addressing inquiries, concerns and complaints about the conduct of registrants received from all sources and taking appropriate action to protect the public interest.
- Ⓒ Establishing and administering insurance requirements, which include consumer deposit protection.
- Ⓒ Promoting ongoing education and competent, knowledgeable and professional service.



Not intended to solicit properties currently listed for sale.

DURHAM REGION REAL ESTATE A GREAT INVESTMENT

The Durham Region Association of REALTORS® reported 906 sales for the monthly of July. So far in 2011 there have been a total of 6,213 sales in Durham Region which represents a 3.7% decrease over last year.

With 1,328 new listings reported in July the total number of homes available for resale in Durham Region in 2,247. The sales-to-new-listings ratio, an indication of market balance, stood at 68.2% for July. A ratio above 60% suggests a seller's market.

The average selling price of a home in Durham Region for July is \$329,956, an increase of 11.2% over July last year. "Sellers are still seeing strong price increases for their homes, making real estate in Durham Region a great investment" said Durham Region Association of REALTORS® President, Dierdre Mullen.

*Durham REALTORS®,
We Work Where You Live*

REAL ESTATE NEWS

OTTAWA RESIDENTIAL AVERAGE SALES CHART FROM 1956 TO 2010

MLS RESIDENTIAL SALES PERCENTAGE
INCREASE OR DECREASE OVER PREVIOUS YEAR

BASED ON OTTAWA REAL ESTATE BOARD MLS STATS



Year	Average Sale Price	Percent Change	Year	Average Sale Price	Percent Change
1956	\$13,351	0.24%	1984	\$102,084	18.37%
1957	\$14,230	6.58%	1985	\$107,306	5.12%
1958	\$15,564	9.37%	1986	\$111,643	4.04%
1959	\$16,038	3.05%	1987	\$119,612	7.14%
1960	\$16,791	4.70%	1988	\$128,434	7.38%
1961	\$16,070	-4.29%	1989	\$137,455	7.02%
1962	\$15,952	-0.73%	1990	\$141,438	2.90%
1963	\$16,549	3.74%	1991	\$143,361	1.36%
1964	\$16,563	0.08%	1992	\$143,868	0.35%
1965	\$17,056	2.98%	1993	\$148,129	2.96%
1966	\$18,004	5.56%	1994	\$147,543	-0.40%
1967	\$19,476	8.18%	1995	\$143,193	-2.90%
1968	\$23,329	19.78%	1996	\$140,513	-1.90%
1969	\$25,652	9.96%	1997	\$143,873	2.40%
1970	\$26,532	3.43%	1998	\$143,953	0.10%
1971	\$27,808	4.81%	1999	\$149,650	4.03%
1972	\$30,576	9.95%	2000	\$159,511	6.58%
1973	\$38,305	25.28%	2001	\$175,971	10.32%
1974	\$46,661	21.81%	2002	\$200,711	14.06%
1975	\$49,633	6.37%	2003	\$218,692	9.00%
1976	\$54,623	10.05%	2004	\$235,678	7.70%
1977	\$57,032	4.41%	2005	\$244,531	3.80%
1978	\$59,134	3.69%	2006	\$255,889	4.70%
1979	\$61,896	4.67%	2007	\$272,477	6.40%
1980	\$62,748	1.38%	2008	\$289,477	6.30%
1981	\$64,896	3.42%	2009	\$303,888	4.90%
1982	\$71,080	9.53%	2010	\$327,225	7.70%
1983	\$86,245	21.34%			