



## Market Watch

### Market More Balanced in June

July 6, 2010 -- Greater Toronto REALTORS® reported 8,442 sales through the Multiple Listing Service® (MLS®) in June. This represented a 23 per cent decrease compared to the record 10,955 sales reported in June 2009. Sales for the second quarter of 2010 amounted to 28,810 – up one per cent annually. Year-to-date sales through June were up 23 per cent to 50,455 compared to the first six months of 2009.

"We experienced a record number of existing home sales during the first half of 2010, but these sales were weighted more towards the beginning of the year," said Toronto Real Estate Board President Bill Johnston. "The pace of home sales has moderated from record levels over the past two months with the prospect of higher mortgage rates."

The average price for June transactions was \$435,034 – up eight per cent compared to the average of \$403,972 recorded for June 2009.

"With more homes to choose from in the second quarter, many home buyers have been making less-aggressive offers. This has resulted in less upward pressure on the average selling price," said Jason Mercer, TREB's Senior Manager of Market Analysis. "The annual rate of average price growth in the second half of 2010 will be in the single digits."

Source: TREB

## Civic Day



## August 2<sup>nd</sup>, 2010

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## Popular Home Improvement Ideas

With the price of building a new home on a steep incline it is no wonder that home improvement contractors are busy. As homeowners go through their wish lists there are a few items that stand out as the most popular home improvement ideas:

### Room Additions

Families grow and so does the stuff that they need. This includes everything from vehicles to tennis rackets and a house never grows on its own with the expansion. Moving to a bigger home will increase the space for the family and while this may seem like a great idea there are many things to consider: loss of neighbours, friends, proximity to schools and shops and the added stress. There is also a good chance that moving to a bigger place may be expensive in the front end and there still may be thousands of dollars of work to be done when they get there. Before deciding to move the homeowner should consult a contractor to consider adding on to their house as this may be a better alternative than leaving the neighbourhood.

### Heating System

With the price of electricity and home heating fuels climbing ever higher the way we look at heating systems will never be the same. So it is no wonder that one of most popular home improvement projects is a complete overhaul of the HVAC system, which is many homeowners are venturing and air furnacing. As looking at a "Smart Car" version of a heating system. In other words, they are looking efficiency and new ways to conserve energy. This includes heat pumps, both air and geothermal, and the re-introduction of wood stoves and heaters.

### Kitchens

The most used room in the home is also the most renovated and this is the kitchen. No other area has had as many improvements in technology or changes in style in such a short time as the kitchen. The most popular styles in the past few years have been the "commercial," or restaurant, look and the old Mediterranean rural setting with lavish cabinetry. Deep sinks and stone countertops are still popular as are working islands with cook tops or sinks. Cabinets have changes as well moving from the urban European "minimalist" designs to the rural European farm kitchens with travertine flooring. Along with granite and marble countertops is the introduction of polished wood for counters and, for those who are daring, smooth concrete.

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## Bathrooms

Bathrooms have evolved from the basic fixtures to an area much like a living room where the object is not a quick shower but a bathing experience. Large soaker tubs have replaced the shower/tub combination along with self-contained shower cabinets which feature steam and rain showerheads. Another innovation is the multi-room bathroom area that features a lounge or massage area where the bathe can relax and watch TV or read.

## Patio Living

The yard used to be a place for throwing a ball or having a barbecue but now it has become an extension of the home. The deck off the kitchen is now a large patio area that features a standing fireplace and grilling area. Larger places port an above-ground swimming pool or spa. In Canada's climate the summer is short and all these conveniences lengthen the season into the spring and fall. Contractors are building these new additions out of wood or having masons put in stone or pavers as the base. The wooden structures can go as tall as the roofline of the home and feature 3 or 4 levels.

## Landscaping

Along with the patio is the rest of the yard that many homeowners want dedicated to shrubs and gardens. Nowadays, garden areas are not only colourful but fulfill a need for the family as well. Areas of lawn are being carved out in favour of vegetable gardens and fruit-bearing trees to add to the family table. Landscape architects are also using terracing to achieve the most space available for the size of the lot. In the long run this design will save water and prevent the use of pesticides because homeowners are beginning to plant gardens using methods that mean they can be free of pests without using chemicals.

## Storage

Another popular home improvement is the addition of more storage, especially in parts of the home which are considered "wasted space." In this way the home can be more organized without having to invest in outside storage sources.

## Windows

The concern over energy had led to a boom in highly-efficient window installations. As windows are one of the greatest heat-losing portals in the home the introduction of low-emissivity and argon-filled windows came around at a welcome time. The window coatings reflect heat back into the home whereas the heavy argon gas-filling prevents convection currents in the space between the panes which used to accelerate heat loss.

Article from: <http://www.handycanadian.com/articles-home-improvement-ideas.asp>

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