



Eldorado Park, Brampton

Market Watch

GTA REALTORS® Report Mid-Month Resale Housing Market Figures

TORONTO, January 19, 2011 -- Greater Toronto REALTORS® reported 1,563 sales during the first two weeks of January 2011 – an 11 per cent decrease compared to the first two weeks of January 2010.

"While off the record pace experienced last January, sales remain high from a historic perspective and market conditions remain tight enough to support a sustainable rate of price growth," said Toronto Real Estate Board (TREB) President Bill Johnston.

The average price for transactions during the first 14 days of January was \$413,565, representing a five per cent increase compared to the first two weeks of January 2010.

"Average price growth continues to be supported by a positive affordability picture. A household earning the average income can afford mortgage payments associated with the purchase of an average priced home," said Jason Mercer, TREB's Senior Manager of Market Analysis.

Source: TREB

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10 best home upgrades for resale

If you're preparing your home for sale, there are certain improvements that are definitely worth their cost in helping to attract more buyers, sell your home faster, make back most (or all!) of your investment, or even increase the value of your home. We asked Toronto agent Matt Dawson of Chestnut Park Real Estate about what he sees as the 10 best upgrades you can make to your home, whether you're selling now or later.

1 Kitchen

A state-of-the-art kitchen is one of the most popular renovations for earning back most, if not all, of its investment. Even if you don't fully gut and renovate, certain upgrades --granite counters, hardwood or high-end tile floors, premium appliances (especially stainless steel), islands and under mount sinks -- attract attention and can increase value.

2 Hardwood floors

Especially on the main floor, hardwood is perennially popular with buyers. If your floors are refinished but worn, have them lightly sanded and resealed. If they're very beaten up consider replacing them.

3 Premium broadloom

Broadloom is popular too (especially for bedrooms), but only if in top condition. If it's worn, soiled or out of fashion, replace it with something more contemporary. Neutral, lightly textured weaves such as wool "sisal" are fashionable right now.

4 Master ensuite

If your ensuite is a bit tired, it's worth upgrading, especially if you can afford a few luxuries such as a whirlpool or air jet tub, separate shower with a rain shower head, double sinks and/or heated floors. If you don't have an ensuite, perhaps you can install one by stealing space from the master

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bedroom or a room next to it.

5 Radiator covers

It's a simple carpentry job, but makes almost any older home seem more gracious.

6 Upgraded lighting

Old-fashioned "can" track lighting can be easily replaced with more contemporary styles such as smaller cans or halogen track lights. Replace dingy overhead lighting with chandeliers (vintage or modern), or install them in rooms that do not have any.

7 A finished basement

After kitchens and bathrooms, a stylishly finished basement is high on many buyers' wish lists. If the ceiling is low and you can afford the investment, consider digging down to increase ceiling height. If you cannot, levelling the floor and installing broadloom will help make it more comfortable.

8 Landscaping

A well-maintained garden with attractive plantings, hardscaping such as brick or flagstone, and features such as urns or paths, add an elegant look to even a smaller home.

9 Front porch

Two or three decades ago, tearing off front porches became fashionable in some Canadian cities, but now they're back in a big way. If you can, add a full front porch (or replace/repair the one you have if it isn't in top condition); if not, a portico (a smaller porch that shelters the front door) can be a worthy substitute. Or add a deck in the back.

10 Adding a bedroom

A four-bedroom house will command a higher price than a three-bedroom, even if they're both the same size. Consider dividing a large bedroom into two small ones (as long as they're not too small, or it can have the opposite effect), or alternatively, consider converting an upstairs den or sitting room.

From: <http://www.styleathome.com/homes/real-estate/10-best-home-upgrades-for-resale/a/2469/2>

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