



Market Watch

GTA REALTORS® REPORTING SEPTEMBER RESALE MARKET FIGURES

TORONTO, October 5, 2009 - In September 2009, Greater Toronto REALTORS® reported 8,196 sales, up 28 per cent from September 2008. The average price for September transactions was \$406,877 – up by 10 per cent compared to the same month last year.

"We have experienced an increasing rate of existing home price growth in the GTA as sales have continued to outpace 2008 results," said TREB President Tom Lebour. "Consumers have remained confident in ownership housing as a long-term investment."

Year-to-date sales, at 66,437 were up 4.5 per cent compared to the first nine months of 2008. Average price, at \$388,417 was up by almost 1.5 per cent.

"Existing home sales will finish strong this year, pushing through the 80,000 mark and moving in line with some of the best years on record under the current TREB market area," according to Jason Mercer, TREB's Senior Manager of Market Analysis.

Source: TREB

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Winterising Your Home

Here are ten tips to help you prepare your home for winter:

1) Furnace Inspection

- Call an HVAC professional to inspect your furnace and clean ducts.
- Stock up on furnace filters and change them monthly.
- Consider switching out your thermostat for a programmable thermostat.
- If your home is heated by a hot-water radiator, bleed the valves by opening them slightly and when water appears, close them.
- Remove all flammable material from the area surrounding your furnace.

2) Get the Fireplace Ready

- Cap or screen the top of the chimney to keep out rodents and birds.
- If the chimney hasn't been cleaned for a while, call a chimney sweep to remove soot and creosote.
- Buy firewood or chop wood. Store it in a dry place away from the exterior of your home.
- Inspect the fireplace damper for proper opening and closing.
- Check the mortar between bricks and tuckpoint, if necessary.



3) Check the Exterior, Doors and Windows

- Inspect exterior for crevice cracks and exposed entry points around pipes; seal them.
- Use weather-stripping around doors to prevent cold air from entering the home and caulk windows.
- Replace cracked glass in windows and, if you end up replacing the entire window, prime and paint exposed wood.
- If your home has a basement, consider protecting its window wells by covering them with plastic shields.
- Switch out summer screens with glass replacements from storage. If you have storm windows, install them.

4) Inspect Roof, Gutters & Downspouts

- If your weather temperature will fall below 32 degrees in the winter, adding extra insulation to the attic will prevent warm air from creeping to your roof and causing ice dams.
- Check flashing to ensure water cannot enter the home.
- Replace worn roof shingles or tiles.
- Clean out the gutters and use a hose to spray water down the downspouts to clear away debris.
- Consider installing leaf guards on the gutters or extensions on the downspouts to direct water away from the home.

5) Service Weather-Specific Equipment

- Drain gas from lawnmowers.
- Service or tune-up snow blowers.
- Replace worn rakes and snow shovels.

Continued on page 4...

DINNER IDEAS...



CURRY CHICKEN WITH RICE OR ROTI

- | | |
|---|---------------------------------|
| 2 Tablespoons vegetable oil (or oil of your choice) | 1 Tablespoon curry Powder |
| 2½ lbs of Chicken | Salt to taste |
| 1 Onion (big or small) chopped | 1 Teaspoon garam masala |
| 6 Clove garlic, grated on hand grater or blended | Green onions (optional) |
| 1 Tablespoon tomato paste | Hot Pepper (optional) |
| | Potatoes (optional) |
| | 1 Teaspoon roasted ground geera |

Preparation time 35 minutes

Cut up chicken into small pieces and wash with vinegar

1. Heat oil in deep pot or wok. Sauté onions, add chicken, grated garlic, potatoes (optional), garam masala, ground geera, curry powder, tomato paste, salt, hot pepper (optional).
2. Cook over medium or high heat and stir from time to time for the first five minutes to avoid sticking to the pot, until the water in pot has dried down. Then add 3 to 4 cups of water and cover the pot halfway until the chicken and potatoes are fully cooked and gravy has started to thicken.
3. Add green onions (optional).

Note: Serve hot on top of rice or roti.

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Additional Costs when buying a Home

- The purchase price of your home is only one of the costs you'll encounter. Here are other possible costs you need to consider:
- **Mortgage loan insurance:** If you are putting less than 20 per cent of the house value down, you're going to need mortgage loan insurance. Depending on the lender, the premium can be added to mortgage payments.
- **Appraisal fee:** Lenders typically loan a percentage of the home's purchase price or the market appraisal of the property. Cost depends on the size and complexity of the assignment.
- **Land survey:** The lender may ask for a current survey or certificate of location before signing off on the loan. There can be a substantial cost for having a new survey done on the property.
- **Deposit:** A deposit normally goes with the formal offer to purchase.
- **Insurance:** The lender will require proof of property insurance for the replacement value of the house and its contents from the day you take ownership.
- **Title insurance:** Provides coverage in case of problems with the property title among other things. The cost is relatively low, usually a few hundred dollars.
- **Application fee:** Some lenders will pass on the cost to process your application. These fees vary and some lenders will waive entirely if you have other accounts with them.
- **Mortgage broker's fee:** If you use a mortgage broker, a fee may be charged to arrange a mortgage on your behalf.
- **Home inspection fee:** An inspection protects the buyer by revealing any problems in the property that you'd want to know before you move in.
- **Legal fees:** You can save some of the legal fees usually charged by the lender if your lawyer draws up the mortgage. You'll also pay for disbursements which are the costs involved in drawing up the title deed, conducting a

title search, and preparing and registering the mortgage.

- **Land Transfer Tax:** Tax calculator is accessible from the home page of the Toronto real estate board website to calculate both your Ontario and City of Toronto (if applicable) land transfer taxes. First time home buyers qualify for a maximum \$2,000 (LTT on a \$227,500 home) provincial rebate and a maximum \$3,725 (LTT on a \$400,000 home) City of Toronto rebate.
- **Goods and Services Tax:** Resale (used) homes are exempt from GST but it does apply to newly constructed homes and may qualify for a partial rebate depending on the sales price and if the home is going to be your primary place of residence.
- For new homes costing \$350,000 or less, you will receive a GST rebate of 36% of the GST paid to a maximum of \$8,750. The rebate for new homes costing between \$350,000 and \$450,000 declines to zero on a proportional basis. GST also applies to most of the services provided in completing the real estate transaction.
- **Other costs:** These include moving costs, fees charged by utilities for service hook-ups, property tax and other adjustments (an adjustment takes place when the seller has already paid for something in advance and wants to be credited for the unused portion on the date the house becomes yours), and ongoing maintenance (condo fees etc) and utility costs.

Information Courtesy of the Toronto Real Estate Board

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about our website, newsletter, contest, etc...

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Winterizing Your Home (...continued)

- Clean, dry and store summer gardening equipment.
- Sharpen ice choppers and buy bags of ice-melt / sand.

6) Check Foundations

- Rake away all debris and edible vegetation from the foundation.
- Seal up entry points to keep small animals from crawling under the house.
- Tuckpoint or seal foundation cracks. Mice can slip through space as thin as a dime.
- Inspect sill plates for dry rot or pest infestation.
- Secure crawlspace entrances.

7) Install Smoke and Carbon Monoxide Detectors

- Some cities require a smoke detector in every room.
- Buy extra smoke detector batteries and change them when daylight savings ends.
- Install a carbon monoxide detector near your furnace and / or water heater.
- Test smoke and carbon monoxide detectors to make sure they work.
- Buy a fire extinguisher or replace an extinguisher older than 10 years.

8) Prevent Plumbing Freezes

- Locate your water main in the event you need to shut it off in an emergency.
- Drain all garden hoses.
- Insulate exposed plumbing pipes.
- Drain air conditioner pipes and, if your AC has a water shut-off valve, turn it off.
- If you go on vacation, leave the heat on, set to at least 55 degrees.

9) Prepare Landscaping & Outdoor Surfaces

- Trim trees if branches hang too close to the house or electrical wires.
- Ask a gardener when your trees should be pruned to prevent winter injury.
- Plant spring flower bulbs and lift bulbs that cannot winter over such as dahlias in areas where the ground freezes.
- Seal driveways, brick patios and wood decks.
- Don't automatically remove dead vegetation from gardens as some provide attractive scenery in an otherwise dreary, snow-drenched yard.
- Move sensitive potted plants indoors or to a sheltered area.

10) Prepare an Emergency Kit

- Buy indoor candles and matches / lighter for use during a power shortage.
- Find the phone numbers for your utility companies and tape them near your phone or inside the phone book.
- Buy a battery back-up to protect your computer and sensitive electronic equipment.
- Store extra bottled water and non-perishable food supplies (including pet food, if you have a pet), blankets and a first-aid kit in a dry and easy-to-access location.
- Prepare an evacuation plan in the event of an emergency.

Article Courtesy of http://homebuying.about.com/od/buyingahome/qt/92607_WinterHom.htm

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