



RESALE HOMES COLLECTIONS

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By Julien Laurion
 The Big Tuna of Real Estate



Dear Julien, a friend of mine just purchased a home and did not include a home inspection clause because of this crazy market we are in – is this a big mistake? Would you recommend a home inspection?

Sincerely, CarLover

Hey CarLover, good question!

A home inspection is not necessary for a transaction to occur, but it is always a good idea.

Purchasing a home is a major investment, so why not verify that the home is in good condition.

A qualified home inspector, performing a thorough inspection can spot potentially costly repairs that you, as the new homeowner, may have to undertake.

Prior to the 'COVID housing boom,' the market had cooled and corrected itself a little bit, and sellers were accepting conditional offers on a home inspection and financing.

Typically, if the offer is conditional on a home inspection, you have five business days to get the home inspected.

However, now that market is very hot once again, the majority of accepted offers are firm and over asking price.

Meaning – no conditions, no home inspection and more money!

Saying this, you can always include a home inspection clause, and if you are including a home inspection clause, the wording you choose is critical.

A good home inspection clause should typically include the following: "This offer is conditional upon the inspection of the subject property, by a registered home inspector, at the buyer's own expense and the obtaining of a report satisfactory to the buyer and the buyer's sole and absolute discretion." This type of clause will protect the buyer should

the inspection yield an unfavourable report.

If the inspection raises issues of concern, you will have some options.

One option could be to walk away from the purchase entirely; the second option is to allow the sellers to fix the identified issues before the completion date, or, lastly, reduce the purchase price reflecting the repairs needed.

CarLover, conditions in a contract are to protect you as the buyer from potential headaches.

The purchase of any property is costly and negative consequences could arise when they are not part of the purchase process.

Wherever possible, I always opt to include them. Cheers!

Julien Laurion AKA Big Tuna is a local

Real Estate Sale Representative with

Royal LePage Your Community Realty in Aurora.

I am a real estate agent who has expertise in both Real

Estate and Renovations and has been

involved in this community for over 20 years.

If you have a question for my monthly article or

if you are considering buying, selling or leasing a home

please feel free to call or email me directly

at (416) 402-5530 or julien@bigtuna.ca or by

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MARKET UPDATE – FEBRUARY 2022

AURORA

AVERAGE SALES PRICE

\$1,596,556

AVERAGE 8 DAYS ON MARKET

NUMBER OF SALES

184

316 NEW LISTINGS

SALE TO LIST RATIO

115%

YEAR OVER YEAR % CHANGE

36.51%

KING

AVERAGE SALES PRICE

\$2,814,774

AVERAGE 21 DAYS ON MARKET

NUMBER OF SALES

56

99 NEW LISTINGS

SALE TO LIST RATIO

99%

YEAR OVER YEAR % CHANGE

38.82%

*The statistics provided were obtained from the Toronto Regional Real Estate Board's Market Watch February 2022: Summary of Existing Home Transactions for All Home Types + Focus on the MLS Home Price Index for Composite for York Region's Aurora and King

As we approach spring market we are seeing a surge of new listings and while we are continuing to see good sales, things seem to have softened and we are no longer guaranteed multiple offers on a set offer date. Overall, the market is still favourable to Sellers, but Buyers are a little more cautious with the interest rate increase and uncertainty in world affairs. As we continue to see more new inventory in the coming weeks, things will start levelling out and we will start to lean towards a more balanced market.

– Provided by Key Advantage Team Royal LePage RCR Realty
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4 COMMON *home seller* QUESTIONS

The Michele Denniston team has twenty-plus years of collective real estate experience in the King and surrounding regions. Over our time serving King Township, we have helped our clients sell tons of different properties; from modern townhomes to large century farms and everything in between – we have come across frequently asked questions by our clients and are here to answer them for you today!

When is the Best Time to Sell?

The old rule of thumb when deciding to sell your home was to wait until the months start getting warmer. However, today the market conditions do not mirror seasonal trends. Inventory has become scarce and has increased demand exceedingly in the past few years. Listing today or as soon as possible gets you a great return on your transaction looking at the state of the current market; it is a great time to be a seller.

How Can I Prepare my Home Before Putting it Up for Sale?

We offer our clients full-scale complimentary staging service and pre-photography consultations if your property is already furnished. However, we also provide our clients with packages outlining key things to prepare. Decluttering your home, dusting, making your home smell good, cleaning glass windows and doors, re-painting trims and door frames, doing other cosmetic jobs, or using our concierge service will help sell your home faster and for more money.

Does Listing Strategy Matter?

Selling and marketing strategy is a huge reason we advocate sellers to hire experienced and reputable realtors for their homes. Having the ability to optimally strategize and know the best way to sell a property is a skill, not every realtor has. Being able to weigh in on the current market and properly pricing a home are the most important things to do to sell a home successfully. Hire a realtor who knows when to hold for offers or price traditionally and understand that first impressions are everything, and you only have one shot to impress & “wow” the buyer pool. A reputable buyer understands the concept of ‘if the price is right, it sells overnight, price it wrong, it stays on too long!’

How Should I Decide on the Right Realtor?

We recommend finding a realtor specializing in the neighbourhood or type of home you are selling. It is also wise to look at the realtor’s reviews and testimonials from previous



clients, or even ask the realtor for references from previous clients; that is a great way to develop trust and confidence when hiring them. Lastly, meeting for an initial interview or listing appointment is good for getting to know your realtor personally and deciding if they are the right match for you.

If you are looking to buy or sell in King or have any other real estate inquiries, call our team at (416) 433-8316 or send us an email at michele@micheledenniston.com. We are proud to provide our clients with top-tier service and always offer our expertise.

If You Have More Questions, Call Your Local Real Estate Office Today!

We hope highlighting these commonly asked seller questions and providing answers will give our clients more knowledge and confidence when looking to sell this spring or summer.

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Spring home maintenance inside and out



(NC) With spring right around the corner, we're all looking to put those winter blues behind us and get our homes into tip-top shape. But with spring weather being unpredictable, sometimes it's hard to juggle work, life, interior and exterior maintenance.

Get a head start on spring by checking the interior of your home while it's still cold and snowy outside. Here are some of the ways you can be proactive about protecting your home and your health:

- Check and reset ground fault circuit interrupters (GFCIs)

- Test smoke alarms and carbon monoxide detectors
- Lubricate weatherstripping and sliding doors and windows
- Check that windows and screens are operating properly
- Check air ducts, remove covers and vacuum dust from vents
- Clean humidifier and check for condensation and proper humidity levels
- Check attic, basement and crawlspaces for leaks or moisture
- Clean or replace your furnace filter
- Check and clean the heat recovery ventilator (HRV); wash or replace the filter
- Check sump pump (if installed) for discharge
- Inspect water heater for leaks

As winter starts to break, you may have more opportunities to check on areas outside the home. In the long run, maintaining the exterior of your home can be just as

important as interior upkeep. When the weather is better, consider the following:

- Check eavestroughs and downspouts for debris
- Check roof for loose or cracked shingles
- Check driveways and walkways for frost damage
- Inspect fences
- Turn on exterior water supply
- Test septic system and clean if necessary
- Plan landscaping to avoid soil settlement and water ponding

Remember to always work safely and do your research before taking on an unfamiliar task. Consider leaving some of the more dangerous tasks, such as checking for mould or roof inspections, to a licensed professional.

Find more home maintenance tips at tarion.com.

www.newscanada.com

Melting rooftop snow can lead to big problems

(NC) Whenever the temperature rises after a cold spell, whether from a winter thaw or the beginning of spring, rooftop snow can lead to damage. Ice damming is a common occurrence, and it can affect both the exterior and interior of your home.

What causes ice damming?

An ice dam is created when snow melts during the day and then freezes again, usually at night around the edges of your roof or eavestroughs. As this barrier of ice gets larger, it prevents further melting snow from draining off the roof.

With no way of leaving your roof, meltwater pools there and backs up under the shingles and into your home, where it can cause damage to the wood structure, insulation, ceiling, wall finishes, furnishings and personal belongings.

Outside, ice dams are not only a safety risk, but they can also cause damage to eaves and lead to the buildup of a white, powdery residue called efflorescence on concrete and brickwork.

Homeowner dos and don'ts

The best thing to do is prevent ice dams before they happen. Soon after a snowfall, use a roof rake to remove snow from the first metre of your roof. If you already have ice buildup and want it removed, consider hiring an experienced professional to do it for you.

Don't climb onto the roof to try to clear snow or ice — you can damage your home and seriously hurt yourself. Throwing salt or de-icing chemicals on roof ice is also a bad idea, as they may cause shingles to deteriorate.

Warranty coverage for ice damming

In most cases, damage associated with ice damming isn't covered by Ontario's new home warranty because it's a natural occurrence that can be prevented through proper maintenance.

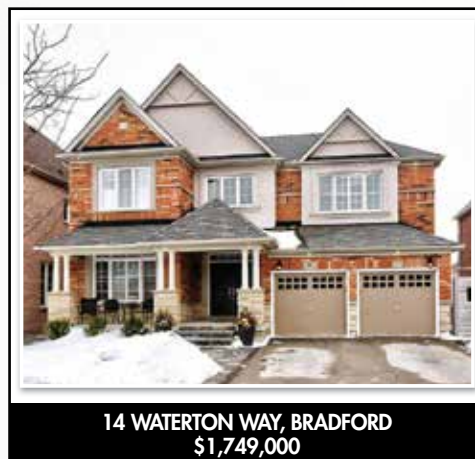
However, you may be entitled to coverage for up to two years if the water penetration into your home is the result of a defect in workmanship or materials. If you're unsure, talk to your builder. You can also contact Tarion, the organization that backstops your builder warranty.

Find more information at tarion.com.

www.newscanada.com



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What is a VOC and why should I care?

(NC) Volatile organic compounds, also known as VOCs, are a large group of chemicals commonly found in both indoor and outdoor air that can affect air quality. There are many sources in your home, such as glues, paints, varnishes, adhesives, furnishings, flooring, cleaning products, cooking and tobacco smoke.

While some VOCs give off distinctive odours, they are often present even if you can't smell them. Exposure to some VOCs indoors can affect your health, depending on which ones are present, the level present and how long you are exposed.

VOCs can cause a variety of health effects, including fatigue, headaches, breathing problems, and irritation of the eyes, nose and throat.

Should I be worried?

For most VOCs, levels found in indoor air in Canadian homes do not generally pose a significant health risk. However, some people may be more sensitive, such as those with asthma, those who are pregnant, children and seniors. That's why it's important to take steps to reduce VOCs in your home.

Simple ways to reduce exposure

- Avoid smoking indoors. Smoke contains many different VOCs.
- Increase ventilation. When possible, use a range hood exhaust fan that vents outside when cooking.
- Maintain your fireplaces and wood stoves, following the manufacturer's instructions, and clean your chimneys regularly.
- Open windows when outdoor air conditions are good. Check the outdoor air quality in your community by visiting the Air Quality Health Index (AQHI).
- Choose low-VOC products when possible.



Some composite wood products (such as flooring), paints, varnishes and cleaning products emit fewer VOCs than others.

- Ensure there is a good seal around any doors connecting the house to an attached garage.
- Open windows when using cleaning products, especially those that have a strong smell.
- Open windows when using home improvement products, including glues, paints, varnishes and adhesives.

- Always read and follow label instructions of cleaning and home improvement products. Always store products according to label directions and tightly seal containers to prevent VOC emission during storage.
- Minimize the use of scented products, such as plug-in or aerosol air fresheners. These products often contain or produce VOCs to mask odours.

Find more information at canada.ca/healthy-home.

www.newscanada.com

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5 tips for discovering your new neighbourhood

5 tips for hibernating at home this winter

(NC) Whether it's because of rough weather or a desire to limit contacts during the pandemic, many of us will be spending plenty of time at home these days. Here are some tips to help you have an enjoyable and stress-free season in your refuge from the world:

1 CREATE A COZY SPACE. The first step is making sure you have a warm nest in which to watch movies, read books and cook delicious meals. So, outfit your home with the essentials, like fluffy blankets, fuzzy pillows and plenty of candles (real or LED). Choose colours that bring you joy, whether it's calming neutrals and pastels or bold, energizing shades.

2 DESIGNATE ACTIVITY AREAS. Things can get blurry when you spend lots of time at home, with work bleeding into fun spaces and kids' toys creeping into grownup territory. But even if you have a smaller home, you can establish dedicated areas for each activity using area rugs and hidden storage.

3 DREAM UP THINGS TO DO. While new shows and movies are hitting streaming platforms almost daily, taking a break from screens is a good idea. Prepare some no-tech activities that everyone can enjoy, from fun crafts you find on Pinterest to finally printing your digital photos and sorting them in albums.

4 BATCH COOK FOR LAZY DAYS. On a weekend when you're snowed in or it's way too cold to go outside, dedicate some time to cooking in larger batches and freeze portions of stews, soups, curries and casseroles that you can use later on. This will help you save time and effort in your day to day and means you'll have comfort food ready and waiting in the freezer for those busy workdays or lazy weekends.

5 BE READY WITH HOMEWORK HELP. Whether your kids are learning virtually, in person or a combination of the two, chances are they'll need help with their homework at some point. Easily accessible and user-friendly, online data tools from Statistics Canada are great resources. You'll find insights from the 2021 census that can be useful for many core subject areas, including geography, math, history and language. It's also a great way to help your kids learn about their community and Canada.

Find more information at statcan.gc.ca/census.

www.newscanada.com



(NC) Moving to a new place involves lots of changes, and it can take time to get used to your new surroundings, including new people, shops, parks and more. But living somewhere new is also an opportunity to explore and build community with your neighbours and in local spaces. Here are some tips to discover your area:

1 CHECK OUT LOCAL EVENTS. While indoor events may be on pause or restricted on and off during the pandemic, communities are still trying to keep outdoor and online events running and accessible. So, join a local online crafting event or virtual trivia games night. Head to an open-air farmers' market or even go to your local outdoor skating rink to get a feel for your neighbourhood. Your public library's website is a good place to find upcoming events.

2 SPEND MORE TIME OUTSIDE. If you're trying to meet people, it can be hard finding the right way to start a conversation. But if you take a long walk through your neighbourhood or take your pup to a nearby dog park, casual chats are more likely to happen naturally. You might compliment someone's outdoor entry arrangement or speak about the weather to a passerby.

3 TAKE A STROLL ALONG MAIN STREET. A great way to get to know your new community is by connecting with small businesses serving the area. Pick up some flowers or plants from your local florist, grab some takeout from the neighbourhood pub and buy some books from your local bookshop. Chat with the folks who work there to get recommendations and build connections.

4 GET ACTIVE IN PUBLIC SPACES. Whether it's a community garden, your local library or a neighbourhood park, find something that interests you and get involved. You can volunteer for a park cleanup, join a virtual book club or begin to plan out your own veggie patch in a community garden while learning about your area.

...A great way to get to know your new community is by connecting with small businesses serving the area...

5 GET TO KNOW YOUR COMMUNITY THROUGH CENSUS DATA. The 2021 Canadian census data are being released all throughout this year, and it's a great way to find out more about your city, town, or neighbourhood. Use them to discover what languages are commonly spoken in your area, how many families have kids of similar ages as your own and more. By being more informed about your area, you can help drive informed decisions by leveraging your community leaders to consider whether a new school or retirement home is a valuable addition to your neighbourhood.

Find more information at statcan.gc.ca/census.

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Hedge against inflation with these 3 real estate investment types

The annual inflation rate in Canada is currently around 5.1%—the highest it's been in 30 years.¹ It doesn't matter if you're a cashier, lawyer, plumber, or retiree; if you spend Canadian dollars, inflation impacts you.

Economists expect the effects of inflation, like a higher cost of goods, to continue.² Luckily, an investment in real estate can ease some of the financial strain.

Here's what you need to know about inflation, how it impacts you, and how an investment in real estate can help.

WHAT IS INFLATION AND HOW DOES IT IMPACT ME?

Inflation is a decline in the value of money. When the rate of inflation rises, prices for goods and services go up. Therefore, a dollar buys you a little bit less with every passing day.

The consumer price index, or CPI, is a standard measure of inflation. Based on the latest CPI data, prices increased 5.1% from January 2021 to January 2022. In comparison, the CPI increased 1.0% from January 2020 to January 2021.³

How does inflation affect your life? Here are a few of the negative impacts:

• Decreased Purchasing Power

We touched on this already, but as prices rise, your dollar won't stretch as far as it used to. That means you'll be able to purchase fewer goods and services with a limited budget.

• Increased Borrowing Costs

In an effort to curb inflation, the Bank of Canada is expected to raise interest rates.⁴ Therefore, consumers are likely to pay more to borrow money for things like mortgages and credit cards.

• Lower Standard of Living

Wage growth tends to lag behind price increases. Even as labour shortages persist in Canada—which would typically trigger pay raises—wages are not increasing at the same pace of inflation.⁵ As such, life is becoming less affordable for everyone. For example, inflation can force those on a fixed income, like retirees, to make lifestyle changes and prioritize essentials.

• Eroded Savings

If you store all your savings in a bank account, inflation is even more damaging. As of February, the national average deposit interest rate for a savings account was around 0.067%, not nearly enough to keep up with inflation.⁶

One of the best ways to mitigate these effects is to find a place to invest your money other than the bank. Even though interest rates are expected to rise, they're unlikely to get high enough to beat inflation. If you hoard cash, the value of your money

will decrease every year and more rapidly in years with elevated inflation.

REAL ESTATE: A PROVEN HEDGE AGAINST INFLATION

So where is a good place to invest your money to protect (hedge) against the impacts of inflation? There are several investment vehicles that financial advisors traditionally recommend, including:

• Stocks

Some people invest in stocks as their primary inflation hedge. However, the stock market can become volatile during inflationary times, as we've seen in recent months.⁷

• Commodities

Commodities are tangible assets, like gold, oil, and livestock. The theory is that the price of commodities should climb alongside inflation. But studies show that this correlation doesn't always occur.⁸

• Inflation-Protected Bonds

Real Return Bonds (RRBs) are inflation-protected bonds issued by the Canadian government that are indexed to the inflation rate. Bonds are considered low risk, but returns have not been rising at the same rate of inflation, making them suboptimal investments.⁹

• Real Estate

Real estate prices across the board tend to rise along with inflation, which is why so much Canadian capital is flowing into real estate right now.¹⁰

We believe real estate is the best hedge against inflation. Owning real estate does more than protect your wealth—it can actually make you money. For example, home prices rose 20% from 2021 to 2022, nearly 15% ahead of the 5.1% inflation that occurred in the same timeframe.¹¹

Plus, certain types of real estate investments can help you generate a stream of passive income. In the past year, property owners didn't just avoid the erosion of purchasing power caused by inflation; they got ahead.

TYPES OF REAL ESTATE INVESTMENTS

Though there are a myriad of ways to invest in real estate, there are three basic investment types that we recommend for beginner and intermediate investors. Remember that we can help you determine which options are best for your financial goals and budget.

• Primary Residence

If you own your home, you're already ahead. The advantages of homeownership become even more apparent in inflationary times. As inflation raises prices throughout the economy, the value of your home is likely to go up concurrently.

If you don't already own your primary residence,

homeownership is a worthwhile goal to pursue.

Though the task of saving enough for a down payment may seem daunting, there are several strategies that can make homeownership easier to achieve. If you're not sure how to get started with the home buying process, contact us. Our team can help you find the strategy and property that fits your needs and budget.

Whether you already own a primary residence or are still renting, now is a good time to also start thinking about an investment property. The types of investment properties you'll buy as a solo investor generally fall into two categories: long-term rentals and short-term rentals.

• Long-Term (Traditional) Rentals

A long-term or traditional rental is a dwelling that's leased out for an extended period. An example of this is a single-family home where a tenant signs a one-year lease and brings all their own furniture.

Long-term rentals are a form of housing. For most tenants, the rental serves as their primary residence, which means it's a necessary expense. This unique quality of long-term rentals can help to provide stable returns in uncertain times, especially when we have high inflation.

To invest in a long-term rental, you'll need to budget for maintenance, repairs, property taxes, and insurance. You'll also need to have a plan for managing the property. But a well-chosen investment property should pay for itself through rental income, and you'll benefit from appreciation as the property rises in value.

We can help you find an ideal long-term rental property to suit your budget and investment goals. Reach out to talk about your needs and our local market opportunities.

• Short-Term (Vacation) Rentals

Short-term or vacation rentals function more like hotels in that they offer temporary accommodations. A short-term rental is defined as a residential dwelling that is rented for 30 days or less. The furniture and other amenities are provided by the property owner, and today many short-term rentals are listed on websites like Airbnb and Vrbo.

A short-term rental can potentially earn you a higher return than a long-term rental, but this comes at the cost of daily, hands-on management. With a short-term rental, you're not just entering the real estate business; you're entering the hospitality business, too.

Done right, short-term rentals can be both a hedge against inflation and a profitable source of income. As a bonus, when the home isn't being rented you have an affordable vacation spot for yourself and your family!

Contact us today if you're interested in exploring options in either the long-term or short-term rental market.

Since mortgage rates are expected to rise, you'll want to act fast to maximize your investment return.

WE'RE INVESTED IN HELPING YOU

Inflation is a fact of life in the Canadian economy. Luckily, you can prepare for inflation with a carefully managed investment portfolio that includes real estate. Owning a primary residence or investing in a short-term or long-term rental will help you both mitigate the effects of inflation and grow your net worth, which makes it a strategic move in our current financial environment.

If you're ready to invest in real estate to build wealth and protect yourself from rising inflation, contact us. Our team can help you find a primary residence or investment property that meets your financial goals.

The above references an opinion and is for informational purposes only. It is not intended to be financial advice. Consult the appropriate professionals for advice regarding your individual needs.

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Create your comfort zone with hygge style



(NC) Looking for design inspiration that doesn't sacrifice on comfort? Take inspiration from Hygge – the Danish feeling or atmosphere of warmth, relaxation and connection to bring a stylish sense of harmony to your home.

To help you achieve the look in your space, Sharon Grech, Benjamin Moore colour and design expert, shares her top three tips.

HYGGE YOUR HOME.

Pronounced hue-guh, hygge is any place that's cozy, comfortable and welcoming. This makes it an ideal esthetic choice for family homes or anywhere you want to get snug. However, the concept is also a celebration of Scandinavian design, and embraces a simple, uncluttered and functional approach to living.

"Hygge is about comfort, but not about clutter," explains Grech. "To create a streamlined but cozy space, choose furniture with concealed storage and opt for pieces with clean modern lines for a Scandi-chic feel."

INVITING LAYERS.

A warm atmosphere is a hallmark of the style. From sitting surrounded by candlelight or next to a blazing fire with friends, creating a backdrop for peaceful moments will help you embrace hygge.

"Add warmth to any room with soft lighting, textiles and natural materials such as wood and wicker," suggests Grech. These elements invite you to linger and get comfortable.

LOOK TO THE SKIES.

For an easy way to get the look, consider repainting in a hue that evokes the colours of Scandinavian skies.

You can give your space a hygge makeover by painting a room or accent wall with a product like Aura interior paint in a matte finish that will stay true over time. "Steam AF-15 and Quiet Moments 1563 are colours that instantly create serenity and invite light into any space."

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"We are so pleased to have had Daryl and his team help find us our dream home while selling our family home. With a rather complex situation and intense demands, Daryl never fell short of his promises. Daryl's years of experience is a true testament to his professionalism, knowledge and customer service - Daryl truly sets the bar."



"Many thanks to Daryl King and the entire Daryl King Team on the successful sale of our home. Daryl's expertise and assistance in preparing our home for sale together with his in-depth knowledge of current area market conditions were invaluable to our successful sale process. Daryl and his team were courteous, responsive and professional."



"I just wanted to say thank you for doing such a great job in selling my custom home in only 5 days for 99% of the asking price! You and your team got the job done! After countless frustrating attempts trying to sell it before by myself and also trying unsuccessfully with 5 other realtors, Daryl you came in and went above and beyond, with your experience, negotiating skills, and doing a beautiful pre-listing video, plus live videos and lots of marketing of my house really helped. Thank you!"



"I would highly recommend Daryl King. When we were thinking of selling our house, we reached out to him as he has sold many luxury houses in our neighbourhood. After meeting with Daryl we knew we were in good hands, Daryl and his Team are very professional. He did an in-depth market analysis to help us determine a selling price. We sold our house in just 5 days for the highest price in the neighbourhood! If you are looking for an agent to sell your house, Daryl King should be your first choice."

Allow us to help you!

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