



RESALE HOMES COLLECTIONS

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What you need to know before you put your house on the market



By **Ann Duncan**
 Profession Real-Estate Broker

Preparing your home for sale is no easy feat. Even if you've kept it in relatively good condition over the years, you have to ask yourself, will buyers, real estate agents and appraisers be wowed?

First impressions can impact your property's value and potentially make it harder to sell your home. So that you don't waste time and money, here is a list of things that could negatively affect your home. Consider these issues before putting your property on the market.

CRACKS IN THE PAVEMENT

You might not pay much attention to wear and tear on your driveway, but appraisers will. They look for signs of physical depreciation, so consider resealing the surface of your driveway before you put your house on the market. Large cracks and potholes on the driveway surface raise a red flag in the appraisal process.

NO CURB APPEAL

If buyers drive by your home or decide to do a walk-through, what they see at first glance makes a difference. If your home is messy or unruly from the outside – maybe it needs serious repainting – it could sour a potential buyer's experience. At the very least, the lawn, walkway and driveway should be cleared of any debris and look clean and tidy. The front door along with the doorframe and window trims should be freshly painted.

AN UNKEPT YARD

Landscaping has the potential to increase home value – according to the Appraisal Institute. But if you've let your home's lawn go, now is the time to roll up your sleeves and bring out the gardening tools. Dead or dying shrubbery should be removed and replaced with healthy and lush plants, and there should be no weeds anywhere on the property.

Landscaping is also one of those hidden expenses that come with building your own home.

LANDSCAPE DESIGN

Even if your home's lawn is in good condition, landscaping too quirky or personal could hurt your home's appeal. It can be a turnoff to buyers who might want to develop the yard with their own style. Similarly, large trees leaning over the house should be trimmed back to avoid the risk of collapse onto the roof.

A POOL

You might have spent many happy summers enjoying your home pool, but don't assume buyers want to carry on the tradition. While some buyers see a pool and envision warm summer days lounging on a floaty, soaking up the rays, a majority of buyers won't even look at a home with a pool.

Why? Most buyers fear the maintenance, additional insurance and general added expense that a pool demands. However, luxury homes that sit on large properties tend to do well with pools.

A KOI POND

If you have a koi pond or other decorative body of water on the property, ensure that it's clean and pristine.

In the countless homes I have shown, I have yet to see a perfect koi pond.

Although a koi pond does have the potential to improve home value, "Just please clean it before you try to sell."

SIDING

At some point, you might have opted for aluminum siding because it's durable, repels bugs and insulates your home. Unfortunately, it can work against you when it comes time to sell. Those looking to buy today prefer not to buy a house with aluminum siding, as it can cheapen the appearance of the house. I also noted that "houses with ugly-coloured siding are challenging to sell."

STREET TRAFFIC

Live on a busy street? It could negatively impact your property's value. Houses on, or that back up to, busy thoroughfares generally have less value than the exact same house would if it were in a more quiet spot.

Continued on page 4

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MARKET UPDATE – APRIL 2022

AURORA

AVERAGE SALES PRICE

\$1,512,429

AVERAGE 11 DAYS ON MARKET

NUMBER OF SALES

76

223 NEW LISTINGS

SALE TO LIST RATIO

106%

YEAR OVER YEAR % CHANGE

35.18%

KING

AVERAGE SALES PRICE

\$2,061,674

AVERAGE 16 DAYS ON MARKET

NUMBER OF SALES

25

84 NEW LISTINGS

SALE TO LIST RATIO

101%

YEAR OVER YEAR % CHANGE

34.89%

*The statistics provided were obtained from the Toronto Regional Real Estate Board's Market Watch April 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

We are seeing longer days on market and prices coming down over the last 4 weeks. Buyers are definitely proceeding with more caution and watching carefully to see if holding off on purchasing will bring about a more negotiable sales result. All things considered, sale prices are still higher than last fall and it remains a good time to sell. The homes that are selling the fastest are those positioned as "best value". Being sharp in pricing strategy helps ensure homes are being sold in a fair number of days while still driving good results.

– Provided by Key Advantage Team Royal LePage RCR Realty
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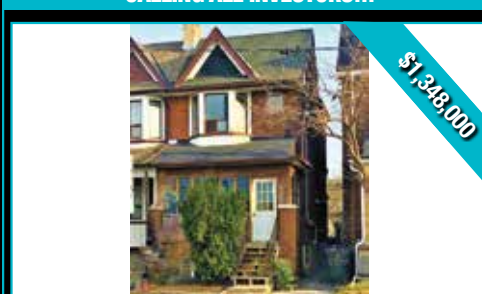
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Your King Township *Market Update*

You have likely seen the Ontario real estate market hitting record highs within the past two years.

With the rise of COVID-19, work-from-home culture, and the closing of businesses, we have seen many changes occur around us.

We will unpack the market shift from what we have observed in the first quarter of 2022.

The Michele Denniston Team has twenty-plus years of collective real estate experience in the King and surrounding regions – and will use our expertise to illustrate what we are seeing in our market today.

SHIFTING TO A BUYER'S MARKET

It is no doubt home sellers have had a significant advantage in the market for the past few years.

For example, to purchase a starter townhome – buyers are expected to dish out close to a million dollars in the GTA.

We are now seeing an influx of available listings in the resale inventory – and we expect sellers to slowly surpass the number of buyers, causing a complete shift from a seller's market to a buyer's market.

OFFER DATES ARE UNSUCCESSFUL

The industry was seeing offer dates exceptionally often over the past few years.

With many sellers "holding for offers" paired with an intense seller's market, it was common to see listings receiving 50+ offers.

However, today we see this common strategy is no longer effective as a listing strategy to sell homes.

This is because of the decrease in buyer demand. Approximately 40% of new listings recently on the MLS are re-lists from unsuccessful offer dates, there simply isn't the same number of motivated buyers as we have seen in previous months.

Having to relist, often with a price adjustment to reflect Sellers' true intended price expectations, can be problematic to sellers hoping to sell their homes quickly and for the maximum price.

You will likely see a continued decrease in offer dates as we move into the spring and summer markets, which is advantageous for buyers.

FEWER SHOWINGS

Agents across the GTA and Toronto are seeing a notable decrease in showing requests. Open houses are not receiving the same amount of traffic as we had become accustomed to in January & February 2022, and there is less buzz around new listings than we were once seeing. Less buyer interest in a listing leads to fewer showings, which in turn, is reflected in the number of offers submitted. Given that there is less competition for buyers, sellers will have to be open to more strategic pricing and marketing.

CHANGES IN BANK OF CANADA INTEREST RATES

The Toronto Real Estate Board and other local boards continue to see an increase in borrowing costs. Many buyers are forced to reconsider their game plans when faced with affordability and rising interest rates. There has also been a 27 percent decrease in sales year-over-year

...Approximately 40% of new listings recently on the MLS are re-lists from unsuccessful offer dates...

compared to March 2022. It certainly appears that the Bank of Canada is achieving its goal of slowing consumer spending as it fights high inflation. Negotiated mortgage rates rose sharply over the past four weeks, prompting some buyers to delay purchasing. "It will be interesting to see the balance the Bank of Canada strikes between combatting inflation versus stunting economic growth as we continue to recover from and pay for pandemic-related programs," said TRREB President Kevin Crigger. Last month the Bank of Canada increased their rate by 50 basis points (0.5%), which has contributed to the decrease in sales over the past four weeks.

STAGING, DESIGN AND CONSTRUCTION ARE MORE EXPENSIVE

We have recently seen record-breaking increases in gas, groceries, lumber and other supplies and necessities. The inflation has trickled to create a higher ticket price for professional staging, home renovations and new construction projects. Not to mention many of these workforces are fighting back. The local Labourers' International Union of North America (LIUNA) Local 183 has recently gone on strike, forcing 15,000 skilled

workers off the job site and projects to stall. These weekly delays in bargaining can set back framing and high-rise development projects by months and even years, depending on how long the strike lasts for the residential construction industry.

OUR ADVICE TO YOU

By working with an experienced real estate team committed to providing their clients with the most up-to-date information, you as a buyer or seller are bound to have a successful buying or selling experience. If you have any questions about our market update or would like to discuss your own real estate goals, our team is happy to chat with you! Visit our office at 50 Doctor Kay Dr. Unit C-22 in Schomberg, or call Michele directly at (416) 433-8316! We are committed to providing you with honest, reputable and top-tier real estate service; we look forward to working with you soon!

Sources:
<https://www.cbc.ca/news/canada/toronto/construction-workers-strike-ontario-1.6438949>
Toronto Real Estate Board News Release



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RESALE HOMES COLLECTIONS

5 tips to maximize the curb appeal of your home



(NC) Whether you're considering a full exterior update or just freshening up your home's curb appeal, there are simple and inexpensive solutions that deliver rewarding impact.

Here's how to make heads turn in five easy steps:

UPDATE WEATHER-WORN HARDWARE

Make an impact without overspending by updating little things around the outside of your home, including your house numbers, mailbox and front door handles. While they may feel like minor changes, you'll be amazed at how much of a difference these easy refreshes can make.

RETHINK COLOUR

Revive the look of your home by adding a new coat of exterior paint or stain. Painting your front door is a simple, affordable and high-impact way to give your home a new look. Consider bold colours to make your front door pop or choose a calming coat of white or grey for a clean, fresh look.

INVEST IN THE RIGHT MAINTENANCE TOOLS

Keeping your lawn healthy and your entryway spotless creates a great first impression, but it also takes the right tools. From a grass trimmer to a pressure washer, build a checklist of the power and hand tools you need to keep your property looking its best.

PUT THE SPOTLIGHT ON YOUR HOME

Exterior lighting makes your house shine while also adding an extra layer of security. An outdoor post light can add charm and personality to your yard and illuminate a driveway, while inset step lighting can make stairs safer and stylish. Solar or string lights can also boost the ambiance in your garden pathway or patio areas.

FOCUS ON THE MAIN FEATURES

Transform your home's exterior by replacing your siding. From different colours, widths and materials, there's a wide selection of products to fit every home and budget. Explore how vinyl siding, wood or stone veneer could be the new look your house has been waiting for.

To maximize what you have, consider how your tools work together and look for a line like Benchmark that lets you interchange batteries for different tools so you can save space.

Find more information on the wide range of outdoor tools available at homehardware.ca

www.newscanada.com

3 ways to set your house apart from the rest

(NC) When it comes to home improvement projects, there's more to think about than simply the aesthetics. Functionality, sustainability and durability each play a large role in any home, and with the effects of climate change on the rise, here are three home improvement projects to consider this spring.

RAINWATER HARVESTING

Rainwater harvesting is a simple and convenient way to make your home more sustainable and save on utility bills. It offers many other benefits as well such as helping to control storm-water runoff, which reduces the risk of erosion in gardens and around downspouts and it minimizes the impact on sewer systems.

NATIVE PLANT GARDEN

An easy way to add curb appeal while doing your part for Mother Nature is to plant native species in your garden. An Aviva Canada survey found 89 per cent of Canadians agree that biodiversity is important to solving the climate crisis. Native plants can help support healthy ecosystems and are accustomed to your local conditions — soil type, temperature, climate and light — so it's okay if you lack the proverbial green thumb.

USE TECHNOLOGY TO AUTOMATE YOUR HOME

Home automation devices can help make your life easier and are a great way to reduce your carbon footprint. Things like smart thermostats can help regulate the temperature in your house, and lighting control systems can help decrease your use of unnecessary electricity. You can even connect your speakers and cooking appliances.

Find more information at aviva.ca/sustainability.

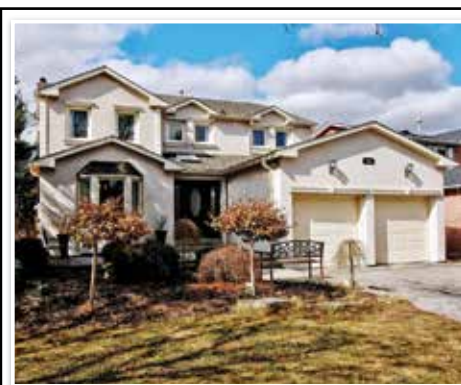
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RESALE HOMES COLLECTIONS

Continued from the cover

NOISE POLLUTION

Buyers might also be sensitive to other types of excessive noise around your property. Anything from living within hearing distance of a commuter train to an airport – if you can hear the planes and trains it can affect your home's value.

UNSIGHTLY BUILDINGS NEARBY

Environmental elements like cellphone towers, power plants and landfills can hurt your home's value when it comes time for a home appraisal.

A BAD SMELL

People are sensitive to smell, so it's no secret that a bad smell, like cigarette smoke, can deter those looking to buy.

A strong deodorizer can be an indicator of a cover-up. I advise, "Bake a cake, a pie, brew coffee or use a diffuser with a scent of lemon, orange or apple. These odours will appeal to buyers."

KNICKKNACKS AND OTHER CLUTTER

You might love your collection of snow globes and antique perfume bottles, but it's probably best to store them away while your house is being shown.

Overdecorating and items of personal interest must be removed, "Beware of clutter."

UPGRADES WITHOUT A PERMIT

If you build a little apartment in the basement without the proper permits, your appraisal report won't look too good. A bad home appraisal can actually block potential homebuyers from receiving funding for the home purchase, especially if the home has illegal upgrades.

PANELLING

Panelling in the basement or rec room was a trend a couple of decades ago. Today, you'll want to replace it to avoid looking dated.

CARPET EVERYWHERE

Many old homes have beautiful hardwood floors buried beneath the carpet. You might love how cozy the rug feels under your feet in the colder months – but when it's time to sell the house, rip up the carpet and expose those hardwood floors.

You'll add value back to your home faster than you can say, "my feet are cold."

AN UNAPPEALING LAYOUT

The layout is the biggest thing that can kill a home's value because it's the most expensive thing to fix.

Some layouts that could kill the value of your home are split-level homes with bedrooms on the main floor and living areas on the top floor, and any home that is too compartmentalized, as today's buyers prefer an open-concept layout.

DATED KITCHEN CABINETS

You can have the most beautiful countertops and fixtures in the world –but if your cabinets are dated, no one will notice, it's time to upgrade your kitchen.

WALLPAPER

Remove wallpaper and repaint before putting your home on the market.

It's not terribly expensive to take down and repaint, but many buyers aren't handy and assume it will be a huge expense and will write your home off their list immediately.

A FILLED-IN FIREPLACE

Some owners of older homes choose to fill in a fireplace rather than maintain it, but this could decrease the value-of-the-home when it's time to sell.

Some buyers seem to want fireplaces, and when they come across a home where the fireplace appears to have been filled with bricks or otherwise taken out of service, they always question what needs to occur to bring it back into working order.

Typically, that's a chimney inspection and replacing the chimney liner and cap. The costs and work required can result in buyers reducing their offer price.

About The Writer:

Ann Duncan has been a full-time real estate professional for over 15 years, working internationally and locally in the GTA. Ann has advanced training in Business Management, Interior Design and Real Estate. Her knowledge and experience of the local residential market and purchasing processes provide exceptional service with your home sale or purchase. Ann's fluent Russian, Persian, Arabic and English bring her clients a new level of responsiveness and communication.

Her relationship with Iranian, Chinese and Russian communities locally and internationally allows her to offer the best service to her seller and buyer clients. Her skills and communications with international communities make her one of the most successful brokers in Canada.

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I am in touch with many buyers actively looking for property to build or renovate their dream homes, so please reach out if you are thinking of selling.

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**RESALE
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COLLECTIONS**



By Julien Laurion
The Big Tuna of Real Estate

It is no secret that home prices have skyrocketed over the past few months.

THEREFORE, a lot of current homeowners are priced out of larger homes or newly renovated homes. The market has bumped up the value of their homes, but the most common response I get when this topic is discussed is “but where would I go? I don’t want to move up north”. As a result of this, many homeowners are opting to renovate and upgrade their current homes.

As you know, I have extensive experience as a contractor, and the trend “to renovate” is so popular right now – I thought I would share one of the biggest tips on “how to make” this process as easy as possible.

One of the most critical questions that would need to get answered right at the start is “what is the budget?” Often the answer is, “Not sure.” Or, “I don’t know.” So, then the question should be rephrased as “what are you comfortable spending?” Usually, there is a number either in our head, or in a bank account or on a line of credit that you do not want the project to exceed.

The scope of the work needs to be clearly outlined for the contractor – to be able to determine cost and timing. Once the contractor understands the “scope of the project,” they will have a sense of how many days of work will be required. In addition, to the time the project will take, the cost of the materials chosen has an enormous impact on the overall cost. You should have an idea of the level of finish you want. As you discuss these details, that’s where advising the contractor of your budget is prudent. A common misconception is that telling the contractor that “I have a \$50,000 budget” – will lead to being overcharged. While this might be the case in some very uncommon and rare situations, setting a budget really helps the professionals know what can be done. Think of it this way, in your profession, you know what can and cannot be done with



Should I tell contractors how much I want to spend?

certain budgets, and the same applies here, knowing the trends of costs and timelines etc. A lot of home renovators start their projects with unrealistic budgets – which assume too little money for too much renovation! Another way to describe that is wishful thinking!

In more extensive renovations – a lot of investigation needs to happen on the front end to establish an estimated cost. For example, it may be necessary to open a wall to see what exactly is behind it, what can be moved etc. to accommodate the new vision for the space. If a new kitchen is a project, designers or cabinet makers will likely need to come to look at the space to make proper drawings. These steps cost money. If you start a project and engage these experts without having an idea of a budget, then you may find yourself in a situation where the costs of

what you dream of far exceed what you can afford. It is very easy to get carried away with a renovation project. This may stop the project from proceeding – and you not getting the renovation you wanted. So, rather than having to backtrack or delay your renovation, do spend time at the front end establishing how much you want to spend. Even when you do that, it is very unlikely that the project will not have overruns. There can be lots of adjustments along the way that can impact the final cost.

Finally, while undertaking a renovation project can be intimidating or overwhelming, people are always thrilled to have a new space to live in.

If you are considering renovating, buying, selling or investing – feel free to reach out so I can help. I am only a call or click away! Good luck!

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 alternatively visiting my website www.bigtuna.ca or Facebook page @bigtunarealty

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HOMES
COLLECTIONS**

3 DESIGN TRENDS that are in right now

(NC) If you're thinking about making some changes to the exterior of your home and are on the lookout for trends in exterior architecture, here are 3 great design ideas to keep in mind.

CURVE APPEAL

The humble arch is having a major comeback, both inside and out. A statement unto itself, an arch can provide a beautiful offset for the sleek lines of mid-century or art deco architecture. There are options and designs for arched entryways, rounded windows and curved window surrounds too.

LET THE INSIDE OUT

Resilient materials, like stone veneer, are crossover products that feel refined and luxurious, and they can make a backyard or veranda feel like a true extension of the home. You can elevate an outdoor kitchen or add a fire table to help extend the outdoor living season. This trend works in all sorts of places

like courtyards, rooftops, patios and balconies. It delivers an aesthetically pleasing look and satisfies the craving to include nature in most corners of our lives.

STYLISH STONE VENEER

For a cost-effective way to build the home of your dreams, stone veneer is another trend that meets the money. Shouldice Designer Stone veneer provides a beautiful

exterior option that's much more affordable than natural stone, while matching its high-end look and feel. A long-lasting material, it's easy to transport and install, and the custom variations are just about limitless.

Find more information at shouldice.ca.

www.newscanada.com




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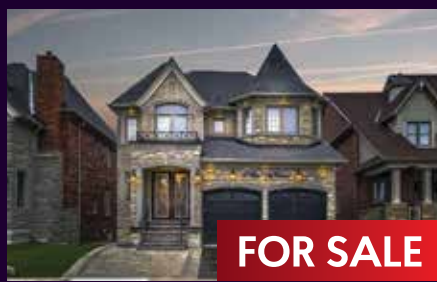
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