



# THE HOMEOWNER



Spring 2019

Volume 17, Issue 2

## Canadian real estate market begins recovery from the most significant housing correction in a decade

According to the Royal LePage House Price Survey<sup>1</sup>, year-over-year home prices made healthy gains in many regions across Canada in the fourth quarter of 2018, continuing the recovery from the most significant housing correction since the financial crisis. Once again, the Greater Montreal Area saw the highest year-over-year home price appreciation rate of the three largest Canadian metropolitan areas studied.

The Royal LePage National House Price Composite, compiled from proprietary property data in 63 of the nation's largest real estate markets, showed that the price of a home in Canada increased 4.0 per cent year-over-year to \$631,223 in the fourth quarter of 2018. When broken out by housing type, the median price of a two-storey home rose 3.9 per cent year-over-year to \$745,007, while the median price of a bungalow climbed 1.5 per cent to \$516,950. Condominiums continued to see the highest rate of appreciation nationally when compared to the detached segment, rising 7.2 per cent year-over-year to \$447,915.

"The invisible hand that guides our complex economy hit the real estate reset button in 2018 and that is a good thing," said Phil Soper, president and CEO, Royal LePage. "Major market home price inflation through much of the decade had led to dangerous overheating in our most populous regions. Government regulatory intervention and rising interest rates, when combined with

property price overshooting, triggered the correctional cycle we find ourselves working through today."

The Canadian economy is performing well overall, with pockets of uncertainty. Persistently weak oil prices driven by domestic market access bottlenecks and global supply gluts have hit Western Canada hard, and trade tensions between China and the U.S. in particular are impacting consumer confidence across the continent.

"While some economists are adjusting their forecast for the economy as a whole, Canada's real estate market is beginning to emerge from the correction that began a year ago. The national real estate market is stable and should see modest price gains by the end of the 2019," said Soper.

Royal LePage projected modest home price appreciation in 2019 in its recent forecast, expecting the aggregate price of a home in Canada to rise 1.2 per cent in Canada over the next year.

To view the chart with aggregated regions and markets visit [www.royallepage.ca/houseprices](http://www.royallepage.ca/houseprices)

For more information see [www.royallepage.ca/mediaroom](http://www.royallepage.ca/mediaroom)

<sup>1</sup> Aggregate prices are calculated using a weighted average of the median values of all housing types collected. Data is provided by RPS Real Property Solutions.

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#### CONTEST ALERT!

Win a trip for 4 to Vancouver!

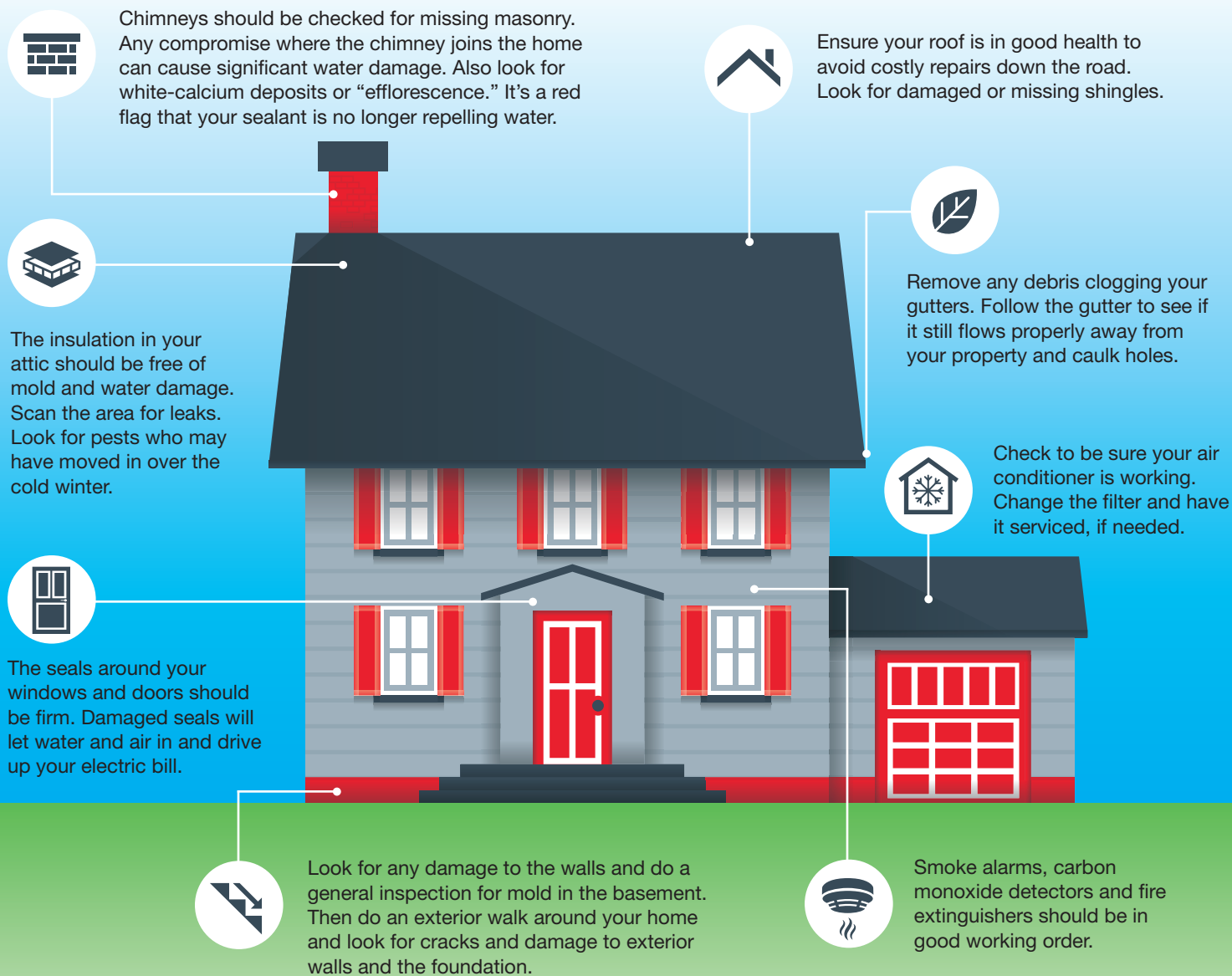
What do soccer, BC Children's Hospital, and an amazing view all have in common?  
Contest runs until Aug 31, 2019

See contest details + rules at [www.cherylfuller.com](http://www.cherylfuller.com)

Royal LePage Kamloops Realty  
322 Seymour Street  
Kamloops, BC V2C2G2

# Your Spring maintenance checklist

Maintaining your home is crucial in preserving its value. By taking small actions throughout the year, you can save money by catching problems early, or even prevent them, before significant damage takes place. As soon as the snow thaws it's the best time to do the rounds, both inside and outside your home, to make sure everything is working the way it should.



When you see a problem, it's best to contact experienced professionals to resolve the issue as soon as possible. With ongoing maintenance, you can minimize damage and create a healthy living space for years to come.

# Create a stress-free kitchen



No matter its size, most people feel like there is never enough space in their kitchen. While ample space is key for a great kitchen, organizing it properly can save time too. After all, it is the most used room of a home. Here are some helpful tips to create a functional and stress-free kitchen.

**Give each cabinet a purpose.** The first step is to group items and give each group a designated space. Not only will this allow you to find every item easily, you are less likely to use the space for items that don't belong there. Limit bottom cabinets to cleaning supplies, large pots or appliances and items that are rarely used.

**Put items you need the most in easy to grab spots.** Measuring spoons, oven mitts and your go-to saucepan should be quickly accessible for stress-free, day-to-day use. Also, by keeping items close to where they are most used, you will find everything is exactly where you need it.

**Increase visibility in your fridge and pantry.** Clear containers and additional shelving will allow you to quickly locate items in your fridge. As for your pantry, consider using clear stackable bins, adjusting your shelves and work in levels. Adding a little light will go a long way!

**Think outside the kitchen.** Fancy dishes, large appliances that haven't been used in months and unread cookbooks are great examples of items that do not need to be stored in your kitchen. Finding new homes for less-used items outside the kitchen is one of our favourite space-saving ideas.

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# Go for it! Paint your front door

A vibrant red, bright turquoise, regal blue or even mustard yellow. Bold colour choices can make your home stand out. With warm sunny days around the corner, it's the perfect time to plan an exterior paint project. Here is some advice to get you started.

- Don't only look for an exterior paint, make sure the paint you choose is right for the door's material (wood, metal). Be sure to remember if you choose an oil-base or latex paint, as you can't switch back and forth, for the inevitable future touch-ups.
- Tape your colour swatch to the door and see how the colour looks at different times during the day.
- Pick a warm, dry day and get started early! Before painting, you will need to remove your door and the hardware from its surface.
- Thoroughly clean the door so dirt does not get trapped in the paint.
- Don't forget to use a primer coat. It's the best way to get the most out of your new colour.





# Honoured with prestigious philanthropy award

Royal LePage Shelter Foundation has received the 2018 Philanthropy Award for Outstanding Corporation from the Association of Fundraising Professionals, Greater Toronto Chapter. Presented to a corporation or its charitable foundation, this award celebrates the contribution of time, leadership and financial support of a special group of Canadians who set new benchmarks of excellence in the acts of giving and volunteering.

“We are honoured to have been nominated by our partner, Canadian Women’s Foundation, and to be recognized as philanthropic leaders,” said Phil Soper, president and CEO, Royal LePage. “This award reflects the tireless and passionate efforts of our national network of REALTORS® and broker-owners who support the Royal LePage Shelter Foundation and its mission to promote safer homes and communities.”

Royal LePage Shelter Foundation has raised more than \$29 million in its 20 year history and helps local women’s shelters provide a safe haven and new beginnings for more than 50,000 women and children every year. It is the largest public foundation in Canada dedicated exclusively to supporting women’s shelters and domestic violence prevention programs. Royal LePage offices are partnered with a women’s shelter in their community and agents make donations from their sales commissions, organize fundraising events and provide in-kind contributions.

“I am so grateful to Royal LePage agents, brokers and employees for their unwavering determination to help women and children lead safer, happier and more hopeful lives. I am thrilled that their efforts are being recognized with the 2018 Philanthropy Award for Outstanding Corporation,” said Shanan Spencer-Brown, executive director, Royal LePage Shelter Foundation.

Royal LePage is the only major real estate company with its own charity. The company pays all of the Foundation’s administrative costs allowing the total amount raised to remain in local communities. Learn more at [www.royallepage.ca/shelter](http://www.royallepage.ca/shelter).



## 11<sup>th</sup> Annual National Garage Sale for Shelter Saturday, May 11, 2019

### Mark your calendars!

Held at Royal LePage offices and on front yards and driveways across Canada, the National Garage Sale for Shelter raises critical funds for local women’s shelters that offer safety and support to thousands of women and children fleeing domestic violence each year.

Since 2009, the National Garage Sale for Shelter has raised \$3 million for women’s shelters across the country. Because Royal LePage Canada covers the foundation’s administrative costs and sponsors underwrite event expenses, 100% of all funds raised go directly to this important cause.

### How can you help?

Please donate gently used items to a participating Royal LePage office and visit the National Garage Sale for Shelter in your community to shop for great deals and unique treasures. You’ll be helping women and children escape abuse and create a future that is safe and full of hope.

For more information, please contact the Royal LePage office in your community or email [shelterfoundation@royallepage.ca](mailto:shelterfoundation@royallepage.ca).

