

THE HOMEOWNER

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Canada's residential real estate market makes the move to moderation in the second quarter of 2017

According to the Royal LePage House Price Survey* and Market Survey Forecast, Canada's residential real estate market posted strong home price gains in the second quarter of 2017, with the majority of metropolitan markets across Canada displaying expansionary trends.

The significant Greater Vancouver housing correction that began in August 2016 turned a corner in the second quarter of 2017. Home prices in B.C.'s Lower Mainland are now poised to resume an upward trajectory nearly a year after provincial regulatory intervention bruised consumer confidence and depressed sales activity. On the other side of the mountains, Alberta's economic rebound continued as Calgary posted its strongest year-over-year home price gains since the downturn in the price of oil. Meanwhile, the Greater Toronto Area (GTA), a market that Phil Soper, President and CEO, Royal LePage characterized as "Canada's least healthy" in the first quarter, saw moderating sales activity, as the combination of eroding affordability and government legislation has pushed many buyers to the sidelines – at least temporarily bringing balance to the country's largest market and slowing home price appreciation within the region.

In the second quarter, the aggregate price¹ of a home in Canada rose by 13.8 per cent year-over-year to \$609,144. When broken out by housing type, the price of a two-storey home rose 14.6 per cent year-over-year to \$725,391, while the price of a bungalow increased by 10.7 per cent to \$511,965.

During the same period, the price of a condominium climbed 13.4 per cent to \$397,826.

"Following a period of unprecedented regional disparity in activity and price appreciation, we are now seeing a return to healthy growth in the majority of Canadian housing markets," said Soper. "The white-hot markets are moderating to very warm; the depressed markets are beginning to grow again. Canadian housing is in great shape – a statement that I certainly did not make last quarter."

"The rate of national house price appreciation that we experienced in the second quarter continues to be above what we would consider a normal range, driven primarily by very strong year-over-year price growth across much of Ontario," continued Soper.

Looking ahead to the remainder of the year, Royal LePage forecasts that the national aggregate price of a home will increase by 9.5 per cent in 2017 to \$617,773 when compared to year-end, 2016.

To view the chart with aggregated regions and markets visit
royallepage.ca/houseprices

For more information see
royallepage.ca/mediaroom

* Powered by Brookfield RPS.

¹ Aggregate prices are calculated via a weighted average of the median values of homes for reported property types in the regions surveyed.

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Royal LePage Your Community Realty

8854 YONGE STREET
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Family fun with fall gardening.

Start an annual tradition and turn the fall yard cleanup into family fun time.

Essential fall gardening tasks for beauty year-round

Autumn is the perfect time to lay the groundwork for a gorgeous spring garden. Experts say this time of year is critical for how your yard will look year-round.

Add enjoyment and selling features to your home with this fall garden checklist:

1 Early in the fall, repair dead spots in the lawn by digging straight down and as deep as necessary to remove all soil containing the roots. Fill the hole with a loamy topsoil and tamp down to level with the turf. Seed the area with a mix that matches your existing turf grass. Water regularly while the seeds germinate and sprout.

2 Leaves are your biggest assets. After they fall off trees, they break down to create essential nutrients that feed your plants. Dig a big hole and pile them in. They'll break down eventually and give you wonderful leaf mould for mulching in the spring.

3 Combine one part blood meal, one part bone meal, and one part wood ash to scatter over bulb beds for beautiful blooms come spring.

4 Fall is the ideal time to plant a deciduous tree. Plant your new addition about six weeks before the deep frost. Be sure to prepare a hole large enough, about five times the width of the root ball. Retain the soil you remove from the hole and use it as backfill to allow your new tree to adjust to its natural soil as quickly as possible.

5 Add a little lighting to extend the beauty of your garden through the winter months. You could try adding light pale trees such as birches with back floodlighting, or sling tiny lights over your shrubs and trees to give your winter garden a whimsical aesthetic.



Declutter the garage in five easy steps

After living in a home for a number of years, chances are your garage has accumulated some clutter. A home's garage can be a key selling feature, it is important to keep it functional, organized and appealing. You may want to organize things but don't know where to start.

Follow these five steps to a clutter-free garage:

- 1** Set aside a time to tackle the job and be sure to enlist some help. Many hands make light work, as the saying goes. Designate a specific date and time to get everyone started.
- 2** Create space on the driveway or within the garage itself for four categories: Items you will donate; those you will sell; treasures to keep; and, items you will toss.
- 3** Methodically decide what to keep. Consider when you last used the item and the likelihood that you will need it later. For any broken things, ask what the chances are of getting around to fixing it.



- 4** Dispose of items and hazardous materials correctly. Check with your municipality for solid-and hazardous-waste disposal programs.
- 5** If you have exciting new plans for your garage space, you may need to create temporary storage for those items you choose to keep. Consider moving items into the space usually occupied by the car, or perhaps some items can be temporarily moved indoors. Renting a driveway storage container is another option and may buy you the time you need to create your dream garage.

More than simply a place to park the car, a garage can be transformed into many things for many people. Declutter and let your imagination take it from there.

Thrifty secrets for home sellers

When preparing your home for market, the goal is to tackle improvements that will help you to obtain the best price and sell within the shortest amount of time.

These inexpensive projects can go a long way to generating offers:

Clear the decks. Counter space is extremely important for buyers, so be sure to store kitchen and bathroom items off the counters. Purchase attractive baskets to enable you to clear the decks in a hurry and minimize clutter.

Brighten up storage spaces. Closets and cupboard space are big selling features. Purge unused items and paint a light colour inside cupboards and closets. Consider adding battery-operated lighting to brighten dark closets.

Replace interior room and closet doors. Quickly and inexpensively brighten hallways and rooms by replacing interior doors and hardware. New white paneled doors and hardware can make a difference to a home.

Tear up dingy broadloom. Replacing broadloom carpeting is one of the least

costly improvements you can make in terms of overall return on your dollar.

Paint. Paints are a bargain when you look at what can be achieved with a fresh new finish. Opt for neutral colours, in matte or eggshell finishes to camouflage flaws in walls. Trim with satin, semi- or high-gloss.





Raising funds and awareness

Bringing hope to those affected by violence

In 1998, the Royal LePage Shelter Foundation was established to support women's shelters and domestic violence prevention programs. Not content to simply write a cheque, Royal LePage set out to embed a philanthropic culture within its offices across Canada, engaging Royal LePage professionals to support more than 200 shelters in the communities in which they live and work.

Since that time, Royal LePage broker/owners, sales representatives and staff have helped to raise more than \$24 million for the Royal LePage Shelter Foundation, making it Canada's largest public foundation dedicated exclusively to putting an end to domestic violence.

Unfortunately, Royal LePage Shelter Foundation supporters continue to have good reason to contribute to the cause.

Did you know:

- Half of all women in Canada over the age of 16 have experienced at least one incident of sexual or physical violence.
- Each year in Canada, an estimated 362,000 children witness or experience family violence.
- On average, every six days in Canada a woman is murdered by her intimate partner.

This is why women's shelters serve a vital role in our communities and why Royal LePage offices and agents raise funds for their local women's shelter in a variety of ways, including:

- Donating a portion of their commissions;
- Organizing unique and entertaining fundraising events;
- Donating and bidding generously in silent and live auctions; and
- Participating in the National Garage Sale for Shelter, a one-day charity garage sale which has taken place over the past nine years, raising \$2,650,000.

Contributions to the Royal LePage Shelter Foundation help women work through their traumatic experiences, build confidence and self-esteem, and create lives for themselves and their children that are free from violence and filled with hope rather than fear.

The Royal LePage Shelter Foundation also raises the profile of services available to women seeking help. Funds raised at the national level allow the foundation to support initiatives like **sheltersafe.ca**, a 24/7 online connection to shelters across Canada which serves thousands of women annually. In talking about an issue that is too often hidden behind closed doors, Royal LePage professionals are helping build awareness that domestic violence should not be tolerated and that there is hope for healing and new beginnings after violence.

For more information on the Royal LePage Shelter Foundation, please visit royallepage.ca/shelter.

