



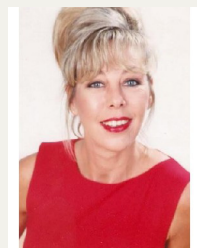
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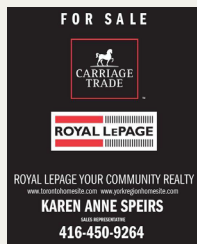
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THE HOMEOWNER

A glance at home prices across Canada

Regional house price gaps to narrow in 2017

Canada's residential real estate market saw significant year-over-year price appreciation in the fourth quarter of 2016, supported by considerable gains in the Greater Toronto Area (GTA) and Greater Vancouver, according to the Royal LePage House Price Survey* and Market Survey Forecast. Looking ahead, Royal LePage expects the regional extremes in house price appreciation to narrow in 2017. This trend is anticipated to be driven primarily by a price correction in the Greater Vancouver housing market, strong but moderating price appreciation in the GTA, and welcomed upward price trends in Quebec, Atlantic Canada and Alberta.

The price of a home in Canada increased 13.0 per cent year-over-year to \$558,153 in the fourth quarter of 2016 – the highest year-over-year national home price increase recorded in over a decade. The price of a two-storey home rose 14.3 per cent year-over-year to \$661,730, and the price of a bungalow increased 12.5 per cent to \$481,460. During the same period, the price of a condominium increased 7.4 per cent to \$356,307. In 2017, Royal LePage forecasts that the price of a home will increase 2.8 per cent when compared to year-end, 2016.

"The disparity in home price appreciation between regions has never been greater, with rates ranging from double-digit extremes in some cities to negative growth in others," said Phil Soper, President and CEO, Royal LePage. "This economic drama put real estate at the

forefront of everybody's mind last year, from the Prime Minister to the recent grad. We anticipate a movement away from the regional extremes of real estate feast and famine – and that is a very good thing."

For the Canadian real estate market, 2016 was marked by a slew of new public policy initiatives at national, provincial and municipal levels. "While efforts to address deteriorating affordability in Ontario and B.C.'s largest metropolitan areas are well-intentioned, too many new taxes and regulations, by too many levels of government, introduced within such a short timeline and with perceivably little research and consultation, have caused confusion and triggered drops in consumer confidence, risking the long-term health of Canada's housing market," said Soper.

"Price appreciation disparities between regions have created a quandary for policymakers who have tried to tame overheated housing markets, while supporting slower ones. What our leaders have been slow to address, and what is at the heart of the matter, is the supply side of the equation in the country's hottest markets. Housing shortages have put immense upward pressure on prices," he concluded.

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

For more information see royallepage.ca/mediaroom.

* Powered by Brookfield RPS.



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Renovations you may want to reconsider

Custom renovations are often a great way to put your family's personal stamp on a home. However, you may want to rethink your plans if it means renovating to create something unique, like a built-in aquarium.

There is nothing wrong with transforming your home to reflect your family's style, but it is important to keep in mind that customizations do not always have a positive effect on the value of your home.

Consider these tips when renovating your home.

- 1 Avoid extravagant personal touches.**
Before choosing to install a Hollywood movie-themed room, or over- or under-height countertops to accommodate tall or short family members, remember that personal touches can potentially decrease the value of your home.
- 2 Beware of changing a room's function.**
The most common way to decrease the value of a home is to decrease the number of bedrooms. Consider future homeowners before you renovate and change the original function of any room.

- 3 Think carefully about installing a pool.**
If having a pool will please your entire family, then by all means, get one. But bear in mind a pool rarely adds monetary value to your home. Future buyers may view a pool as a chore, and parents with small children or pets may be hesitant to purchase a home with a pool due to safety concerns.
- 4 Stay away from outdoor custom renos that will be seldom used.**
In Canada, the majority of homeowners can only utilize the backyard for half the year. Costly additions such as outdoor kitchens or tennis courts may not deliver your intended return on investment.
- 5 Think twice about customizing a garage for specific family members.**
While specific family members may value a garage equipped with all the conveniences for a stay-at-home retreat, keep in mind that potential buyers may prefer a garage that can house a car or two, along with tools, garden and sports equipment.





Choosing the right perennials for your garden

Plants that grow and bloom over the spring and summer, become dormant over the winter and then return in spring from their established roots are known as perennials. These plants are often regarded as the easiest and most economical way to maintain a garden you can enjoy year after year. However, the initial outlay for perennials can be somewhat pricier than annuals or biennials, so it's important to choose your plants carefully.

Gardeners find their best success when they purchase and plant perennials that are appropriate to their particular climate, sunexposure and soil conditions. If you get these three factors right, achieving a lush perennial garden that offers years of low-maintenance enjoyment and adds value to your home, is well within your reach.

Know your plant hardiness zone. Canada is divided into roughly nine different planting hardiness zones, ranging from coldest to warmest. Refer to Canada's Agriculture Plant Hardiness Zones Map

to help you to identify your particular plant hardiness zone. Visit planthardiness.gc.ca.

Know your soil. Most nursery-bought plants will label the ideal soil conditions for optimal growth. Some require well-drained soil to circumvent overwatering. Others require heavier soils to retain moisture. In addition, there are often considerations for acidity of the soil for particular plants, and it may be recommended that you add the appropriate organic material to augment your soil to a closer ideal. Consider purchasing a soil testing kit to start and ask your local garden centre for further guidance.

Know your level of sun exposure. Consider the level of sunlight your plants will receive throughout the day in the location you have chosen. Whether your garden is in full sun, partial sun, shade or full shade throughout the day, the perennial plants you choose will grow best when the match the level of sun required.

For more information, visit royallepage.ca.

Your five-year home renovation plan

Like any good business plan, looking ahead and planning for home renovations will help you to stay on track – ensuring your home sells in any market, even if that's 15 to 25 years from now. The most effective way to fund home renovations is to establish an annual budget that will go toward future improvements. This way, you can accomplish regular upkeep and preserve your home's marketability.

Think of it as a five-year home renovation plan, to be reviewed annually and updated in the fourth year. Planning in this way will translate positively to your overall financial health.

Cornerstones for developing your plan:

- Decide on the major renovations you foresee in the next five years, such as kitchen, bathroom(s), heating and air conditioning, windows and/or roof.
- Prioritize and establish rough budgets for each.

- Establish an automatic payroll deduction plan that arranges for a set amount each week to be deposited into a savings account or tax-free savings account.
- Review your priorities each year and adjust both your savings contribution and the list of projects.
- In the fourth year, re-write your plan for another five years.

More information and tips on home improvements that extend the marketability of your home are available at royallepage.ca.





The Royal LePage Shelter Foundation:

9th Annual National Garage Sale for Shelter

Saturday, May 13, 2017

Participating in the Royal LePage Shelter Foundation's one-day charity garage sale is your opportunity to help change someone's life for the better. **The 9th Annual National Garage Sale for Shelter takes place on Saturday, May 13, 2017.** Held at Royal LePage offices and community locations across Canada, event proceeds benefit local women's shelters offering safety and support to thousands of women and children fleeing domestic violence each year.

Since 2009, the National Garage Sale for Shelter has raised \$2.5 million for women's shelters across Canada. The Royal LePage Shelter Foundation also supports prevention and education programs aimed at breaking the cycle of family violence and teaching youth how to build healthy relationships. Royal LePage covers the foundation's administrative costs and sponsors underwrite event expenses, so 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 feel good knowing you are helping women and children escape abuse and create a future that is safe, hopeful and filled with love and respect.



Great deals
for a great cause!



At Royal LePage, *Helping you is what we do™* is more than a slogan. It reflects our commitment to giving back to the communities where we live and work. Since the Royal LePage Shelter Foundation was founded in 1998, Royal LePage professionals have raised more than \$23 million to help stop family violence and create safer communities. In addition to events like the National Garage Sale for Shelter, Royal LePage offices organize silent auctions, golf tournaments, gala dinners and other fundraising events in support of the Royal LePage Shelter Foundation. Many Royal LePage Realtors® also donate a portion of their commissions to our foundation when they help their clients buy or sell a home.

A special thank you goes out to our extraordinary national sponsors whose generous support and unparalleled commitment to our cause make this event possible:

- TD Canada Trust, Mobile Mortgage Specialists (Presenting sponsor)
- Atlas Van Lines Canada (In-kind Moving and Transportation sponsor)
- Genworth Canada (Supporting sponsor)

For details on how to donate items to the **National Garage Sale for Shelter**, please contact the Royal LePage office in your community or shelterfoundation@royallepage.ca.

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



Royal LePage Shelter Foundation Charitable registration number: 88253 1304 RR0001

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