

# Real Estate Journal

Your Monthly Home & Financing News

October 2012



The Hube Team



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Welcome to the October issue of the *Real Estate Journal*, which is designed to help you make a more informed decision the next time you're buying or selling a property!

This month's edition discusses the fuelled demand for condos, as well as offers assistance for building your fire prevention plan. Please feel free to ask questions or offer feedback regarding anything outlined below via phone or email.

Thanks again for your continued support and referrals!

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### DID YOU KNOW...

What you do for your lawn during the fall will have a great impact on what your lawn will look like next spring. There are four simple steps you can take to help ensure your lawn will be healthy, green and the envy of the neighbourhood next year: 1) Aerate. This means to puncture your lawn with small holes throughout to allow the fertilizer, sunlight, water and important nutrients that grass needs to grow deep within the ground; 2) Fertilize. Basically this means feed your lawn before it goes to sleep for the winter; 3) Overseed. This is when you spread



## Considering Condo Living?

**F**irst-time homebuyers, retirees and population growth will continue to fuel the demand for condos in major Canadian cities over the next few years, according to a new report released by Genworth Canada.

Genworth Canada's [Summer 2012 Metropolitan Condo Outlook](#) notes that while rising prices for single-detached homes are increasingly driving first-time buyers toward condominiums, retirees aged 55 or more are also drawn to condo living and continue to be pervasive condominium buyers. The report states that over the next few years, a growing population in all eight cities studied, and a

Resale prices for condos are expected to rise next year in seven of the eight metropolitan centres studied in the report. In Toronto, by 2013, the average resale price of a condo is forecasted to be \$312,352, an increase of 2.5%. The highest jump in price will be in Edmonton, which will see prices rise 3.2% to an average of \$215,290. The only city that is expected to have a drop in prices is Vancouver, where condos will average \$348,152, a cut of 2%.

The Genworth Canada report, produced with the Conference Board of Canada, reviewed a wide range of condominium statistics and offers an in-depth analysis of the trends in the condominium market for eight large Canadian metropolitan areas: Québec City, Montréal, Ottawa, Toronto,

new grass seed all over your existing lawn with a spreader; and 4) Mow. In November, mow your lawn one more time as short as you can without scalping your lawn. This will help all the other steps above work better.

## MORTGAGE MATTERS

Preparing for a mortgage will increase your chances for approval. Don't buy or lease big-ticket items or increase debt for 6-12 months prior. Purchasing things such as a new car, furniture or major appliances worsens debt-to-income ratios, which can make you ineligible for the best available loan terms.

## GOING GREEN

### *Insulate Your Home:*

By properly insulating your home, you can ensure that heat stays in or out depending on the season. You can do this by purchasing windows and window coverings that will block out or keep in warmth, and by sealing any existing cracks. In winter, reduce your thermostat by 2°C to enjoy energy savings and a cozy sweater. In summer, use fans to circulate air, and set air conditioners to make your home a comfortable temperature. Federal government programs such as the ecoENERGY initiative provide incentives for energy-saving home upgrades. Information about the ecoENERGY initiative can be found at [www.nrcan.gc.ca/ecoaction](http://www.nrcan.gc.ca/ecoaction).

rapidly increasing component of the population aged 55 or more, will provide vital demographic support.

Additional factors such as employment growth and continued low interest rates are cited as supporting the condo and housing market overall.

Calgary, Edmonton, Vancouver and Victoria.

As always, if you have any questions about buying or selling a home, your answers are just a phone call or email away!



# Fire Prevention Planning

**C**anadian families are injured or put at risk every year because they have not taken the time to consider what to do in an emergency. The fall is a great time to re-evaluate your fire prevention plan.

There are many quick and easy steps that you can take to prevent fires in your home. There are also measures you can take to prepare yourself in the event of a fire or emergency.

Be prepared. Prepare a [fire evacuation plan](#) and make sure everyone in your home knows how to get out in case of a fire.

Following are some important questions that will help determine if you're prepared:

- Do you have appropriate smoke detectors and fire alarms?
- Are you able to hear the fire alarm from all rooms in your house?
- Are you aware of what you should do if a fire occurs?
- Do you and all of your family members know what to do in an emergency?
- Are you able to evacuate independently?

- Have you made the necessary arrangements if you need assistance to evacuate?
- Have you made a fire safety plan?
- Do you need backup power for an elevator or a ventilator?
- Are you able to communicate easily during an emergency situation?

Smoke alarms are necessary features in every home. Your local fire department can advise you on the best types to purchase and where they should be installed.

If you are deaf or hard of hearing, note that smoke and fire alarms are available with combined audible and visual signals, which will flash a light and make a loud noise. These smoke and fire alarms are suitable for installation throughout your home. It's advisable to install strobe alarms as they flash more brightly, or use vibrating alarm systems in areas where someone with hearing loss may sleep.

[Click here](#) for more information on how you and your family can build a fire prevention plan and better deal with an emergency should one occur.

# About



**ROYAL LEPAGE**

Royal LePage is Canada's oldest and largest Canadian owned real estate company. Founded in 1913 by Albert LePage when he was just 26 years old, Royal LePage is now Canada's largest real estate company with more than 14,000 agents in more than 600 locations across the country. And we firmly believe that you can only become the oldest and largest company by being the best.

Over the years, we've learned a lot about real estate – and how to provide the best possible service for our clients. Since the mid-1990s, Royal LePage has more than tripled the size of its sales force and almost doubled its market share.

Throughout our successes, we remain dedicated to helping you through the real estate process. Our commitment to innovation and customer service is as strong as ever.

We offer all of our REALTORS® – from those serving tiny communities to those in major urban centres – strong support from our national pool of knowledge, skill and technical expertise. We regularly invest time, money and resources to develop and provide the knowledge and tools they need to best market your home, including:

- Up-to-date information about local market conditions
- Quarterly housing reports
- Creative brochures and newspaper ads to showcase your home
- Ongoing negotiation, marketing and technical training

This communication is not intended to cause or induce breach of an existing agency agreement.

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\*\*Not intended to solicit Buyers/Sellers currently under contract.