

Smart Moves

with **Kaushansky** **Brown**

Passion • Knowledge • Integrity



Your Community Real Estate News

Spring 2015

Market Watch

TORONTO, April 16, 2015 – Toronto Real Estate Board President Paul Etherington announced that Greater Toronto Area REALTORS® reported 4,635 home sales during the first 14 days of April 2015. This result represented a 3.4% increase compared to April 2014. New listings over the same period were down by 4.6% year over year. “Home sales in the GTA continued to increase in comparison to 2014 as a diversity of buyers took advantage of affordable home ownership options. However, in many neighbourhoods, listings remain scarce, particularly for ground-oriented home types like detached, semis and towns. Given the amount of pent-up demand in the market today, sales growth would accelerate further if more homes were listed for sale,” said Mr. Etherington. The average selling price for April mid-month home sales was \$625,121 – up 7% in comparison to the same time frame in 2014. Average prices were up for all major home types, both in the City of Toronto and the surrounding regions. “We are experiencing balanced to sellers’ market conditions in most areas and market segments in the GTA. This suggests that home ownership demand is being driven by a wide swath of the population. On one hand, strong growth in condo listings has been met with strong growth in condo sales. On the other hand, we have also experienced growth in higher-end home sales,” said Jason Mercer, TREB’s Director of Market Analysis.

Updates From Our Office

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Now that the Spring market is here, the three of us are actively running around taking care of clients in a wide variety of neighbourhoods and price ranges. Even with all of the hype surrounding the market, we are still finding some good buys, especially when clients are open to location. Our office is also busy with an expansion in The Junction, and getting ready to help the Dovercourt Boys and Girls Club with a repainting project. Our kids are sensing the end of a school year approaching, and are already talking about the summer. Can time fly by any faster?



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The 2015 Federal Budget: What's in it for Real Estate?

While many people may not ever read the actual budget documents handed out to reporters and analysts just prior to the Minister of Finance's big reveal, I'm sure most of us keep our ears perked for the bullet points that may mean something to us and our own interests. Here are two things that stood out for me, courtesy of CanadianMortgageTrends.com:

More Mortgage Prepayment Disclosure

*The Department of Finance (DoF) plans to expand its “**voluntary mortgage prepayment disclosure**” initiative to non-federally regulated mortgage lenders. It's a worthy consumer initiative, especially since some lenders **fail** in the verbal disclosure department, and too few Canadians truly appreciate the penalty cost differences among lenders, especially between the big banks and many smaller lenders.*

Most non-OSFI(Office of the Superintendent of Financial Institutions) regulated lenders will likely comply with the federal government's ask on this (despite Ottawa's lack of direct jurisdiction over them). Perhaps provincial regulators will also put additional pressure on credit unions and other provincially regulated lenders to better disclose their penalty calculations.

Reducing Taxpayer Exposure To Housing

Following four rounds of rule tightening on insured mortgages, the DoF says “...There has been an appropriate and desirable moderation in housing market activity in most regional markets.” Yet, on top of these rules and its recent fee increases and issuance caps on mortgage-backed securities, Ottawa plans to “implement regulatory measures that:

- ***Limit the extension of portfolio insurance through the substitution of mortgages in insured pools,***
- ***Tie the use of portfolio insurance to CMHC securitization vehicles***
- ***Prohibit the use of government-backed insured mortgages as collateral in securitization vehicles that are not sponsored by CMHC.”***

Most of these changes were already expected. But that's not the end of it. The Finance Department also promises to “assess measures to further reduce taxpayer exposure and risks to the long-term stability of the sector.”

This is all in the name of reducing an incalculably small “tail risk” (i.e., a housing crash and/or mass mortgage defaults). The trade-off is very real, however. Taxpayers who are purportedly being “protected” from mortgage risk are simultaneously being forced to pay more interest to lenders for years to come.



Getting That Lawn Ready For Outdoor Entertaining

Here are some tips from Landscape Ontario:

Since herbicides came off the market in Ontario in 2009, many homeowners puzzle over the right strategy to keep their lawns healthy. Fear not! All the turf management tools you need follow below. Proper lawn care techniques, done at the right time, can make your lawn greener than it's ever been!

Step 1: Aerating and thatch control

- *Aerate in the spring and fall before top dressing or fertilizing.*
- *Creates space in soil for penetration of air, water and nutrients.*

Step 2 : Improving soil quality

- *Grass grows best in a moist, fertile soil that is not waterlogged.*
- *A deep dense root system is most important to support top growth in grass. More soil = deeper roots.*
- *Top dress lawn with good quality top soil (1/4 to 1/2 inch), consisting of loam, peat moss and compost, to improve soil conditions.*

Step 3: Overseed

- *Top-dressing and over-seeding are ideal opportunities to introduce drought-resistant grass mixes.*



Step 4: Mowing

- *Mow high: 6 to 8 cm (approx 3 in.).*
- *Mow frequently - cut no more than 1/3 of shoot length.*
- *Leave clippings on the lawn to provide a natural source of nitrogen.*

Step 5: Fertilizing

- *Very important to grass health.*
- *Use a slow release type of fertilizer, and follow instructions.*
- *Use a spreader for even application.*

Step 6: Irrigating

- *Let a healthy lawn go dormant during extended dry periods. It can survive four to six weeks without adequate water.*
- *Water only during an extreme drought or if lawn is under stress or renovation to begin with.*



REDDAY

MAY 9th & 10th



renew



energize



donate

RED (Renew, Energize, Donate) Day is an initiative dedicated to celebrating Keller Williams Realty's year-round commitment to improving our local communities. Each year, tens of thousands of Keller Williams associates from across the globe participate in a wide range of projects, devoting their time to renewing and energizing aspects of the neighbourhoods in which they serve.

This year, our office is participating in the seventh annual Keller Williams Realty **RED** Day by giving the **Dovercourt Boys and Girls Club** a fresh look by painting its interior walls the weekend of May 9th.

Dovercourt's vision is that all children and youth discover and achieve their dreams and are healthy, successful and active participants in society. They provide a safe and supportive place where children and youth can experience new opportunities, overcome barriers, build positive relationships and develop confidence and skills for life. For more information about Dovercourt Boys and Girls Club please visit their website www.dovercourtkids.com.

We need your help and support! Everyone who has ever done some painting around the house often ends up with left over supplies, we are need of the following materials:

- Leftover primer paint (this item is vital to actually doing the painting)
- Painter's tape (or masking tape)
- Drop cloths, newspaper and/or old sheets
- Rolling pan, liners and trays
- Paint brushes
- Latex gloves (any disposable gloves)
- Step ladders
- Paint rollers and sleeves
- Cash (We need to buy a lot of paint!)

We are very excited about the Keller Williams Realty **RED** Day initiative and are confident that the success of this program will encourage others to donate their time for the benefit of our community. We look forward to including you in our success!

Please email admin@ireneandphilip.com or call 416-259-2444 if you are interested in joining us or donating to **RED** Day.



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"It is not Irene and Philip's intention to solicit listings or buyers under contract with other Brokerages"

Super Service Professional Directory

Our clients are consistently asking for referrals for trades and services. Many businesses promise high quality service and advice but then fail to deliver! When we take on new clients in our real estate practice, we promise them a high level of service. Please give us any feedback, positive or negative (we need to be certain they are consistently providing service), when you use any of these services and make sure to tell them Irene and Philip sent you!

Cleaners

Nordic Cleaners 416-404-1075
Claus Olsen info@nordiccleaning.ca

Liliana Nikolov 416-423-1759

Clean Scene 416-509-8797
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Cathy Li

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PK Flooring 416-330-1340
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tomdickson@justjunk.com

Roofers

Canadian Roofing Company 416-485-0811
Jason Hunter 416-712-2225

We're always interested in hearing your success stories from experiences you've had with service and trades people. Please let us know if you think someone you've worked with in the past would be a good addition to this directory.