

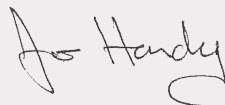
# Specializing in Kerr Village

## Message from Joanne Hardy...

### Are We Approaching a Housing Price Bubble? Not Likely.

As a rule of thumb, lenders consider a mortgage to be affordable if the annual principal and interest payments coupled with property taxes and utilities are less than 32% of a household's gross income. Over the last 15 years, we have managed to keep solidly within that bench mark, so house prices have grown nicely during this time frame. The last time we experienced a prolonged decline in home prices was in the early 1990s when the average cost of home ownership was more than 50% of average gross household income. A substantial increase in home prices and borrowing costs coupled with flat or declining household incomes would have to occur for us to once again witness a prolonged drop in home prices. Our affordability numbers today are much better than they were in the early 1990s, so it's not likely that we'll relive that phenomenon anytime soon.

Follow me on Twitter and catch both of my blogs inc the very interesting "Your Global Blogger".



**Joanne Hardy** sales representative

*"Not Your Average Jo."*

office 905-845-4267

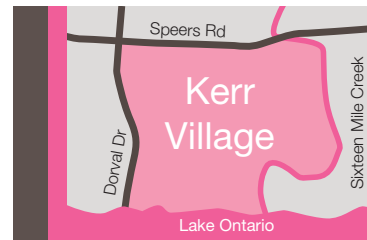
direct 416-230-1425

www.johardy.com joannehardy@royallepage.ca



Royal LePage Real Estate Services Ltd., Brokerage  
326 Lakeshore Road East, Oakville, ON L6J 1J6

Not intended to solicit buyers or sellers currently under contract with a brokerage. Statistics courtesy of the Toronto Real Estate Board. Property values depend on factors besides housing type and number of bedrooms. Square footage, overall condition, upgrades, lot size and specific location are some of the other key factors involved. Copyright © 2009 Mission Response Inc. www.missionresponse.com 416-236-0543 All Rights Reserved. T1186



Joanne Hardy's Real Estate Newsletter

## Kerr Village Report

Prices up, affordability intact...

[ see page 2 for details ]

## Kerr Village Market Watch

Latest 6 Month Recap of Solds - April 1, 2010 - September 30, 2010

	# sold	average price	low price	high price	days on market
<b>2 storey</b>					
1 bedroom	-	-	-	-	-
2 bedroom	2	823,000	823,000	823,000	39
3 bedroom	3	566,667	490,000	615,000	24
4+ bedroom	1	487,000	487,000	487,000	41
<b>split</b>					
3 bedroom	1	420,000	420,000	420,000	11
<b>bungalow</b>					
1-2 bedroom	2	377,000	325,000	429,000	16
3 bedroom	6	404,792	368,500	430,000	14
4+ bedroom	4	587,475	445,000	670,000	52
<b>semi-detached</b>					
2 bedroom	1	320,000	320,000	320,000	7
3 bedroom	-	-	-	-	-
<b>townhomes</b>					
2 bedroom	1	677,000	677,000	677,000	28
3 bedroom	4	541,625	351,500	1,025,000	14
4 bedroom	-	-	-	-	-
<b>total</b>	<b>25</b>				<b>25</b>



**Joanne Hardy** sales representative

905-845-4267 joannehardy@royallepage.ca

*"Not Your Average Jo."*

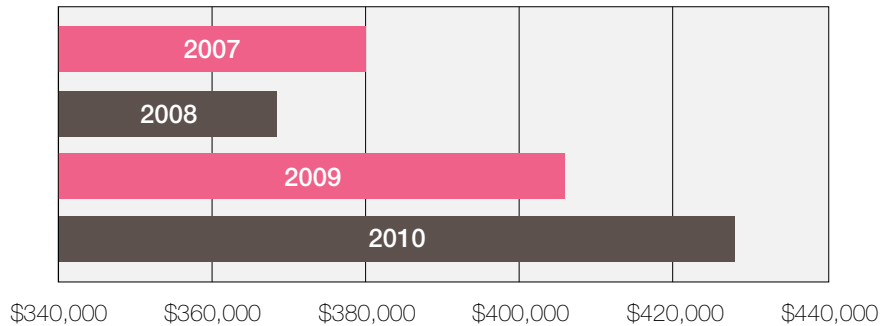


Royal LePage Real Estate Services Ltd., Brokerage

# Prices up, affordability intact

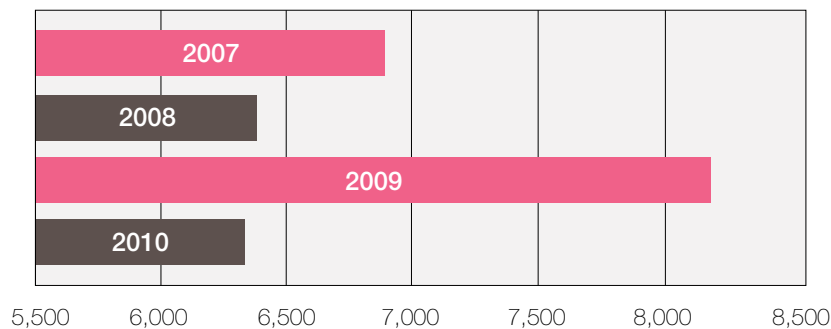
The average price of a resale home in the GTA was \$427,329 in September, which was up by 5% versus the September 2009 average price of \$406,877. On a year-to-date basis (January thru September), the average price of a GTA resale home is up by 11% versus the comparable period last year. Despite this sizeable price appreciation, resale homes in the GTA remain affordable. Due primarily to the positive impact of low mortgage rates, the share of average household income going toward a mortgage payment on the average priced home in the GTA remains well within accepted lending guidelines. This is precisely why the average home selling price has continued to grow.

GTA Resale Home Sales (Average Price) - September



A total of 6,310 homes were sold during the month of September, which represented a 23% decline versus September 2009 sales of 8,196 units. However, year-to-date sales (January thru September) still remain 4% ahead of last year's pace and the market remains firmly on track for one of its best year's ever. Sales in the second half of 2010 have been notably slower, representing a balancing out period following record levels of sales in the latter half of 2009 and the first few months of 2010. More normalized sales levels are anticipated in the months ahead once the market has fully digested the hyperactivity noted above.

GTA Resale Home Sales (Units Sold) - September



## Don't neglect your houseplants' special winter needs

Artificial heat, low humidity and reduced light can all make winter a tough time for your houseplants.

**Artificial heat/low humidity** - Most houseplants have been bred over the years to deal best within a narrow range of temperature and humidity levels. Winter means artificial heat that dries out the air. To compensate for this, you can use a humidifier, which will probably make things humid enough for you, but may not be enough for your plants. One of the easiest ways to provide extra humidity for your houseplants is to mist them a couple times a day. The water will evaporate off the leaves and provide a cloud of higher humidity around the plant.

If you're looking for a lower-maintenance method of providing humidity, try putting water trays underneath the pots. Inside a drip pan (or other shallow pan) put a layer of gravel. Fill the pan with water to a level just beneath the top of the gravel. Now place your plants on the gravel. As the water evaporates, it creates humidity for the plants. Drier air will also cause water to evaporate more quickly from the soil in your plant pots. Make sure you watch them, and water them more frequently if they need it.

**Reduced light** - The difference between summer and winter light in many homes is going to be dramatic, and you must allow for this. One of the best ways to deal with a suite that doesn't get much light in the winter is to choose plants that don't require a lot of light. If these plants are kept out of direct sunlight in the summer and moved to the lightest parts of your suite in the winter, they will stay healthy and happy.

If you just can't live without those sun-loving plants, you may have to provide them with artificial light in the winter. If you have overhead fluorescent lights, replacing the tubes with full spectrum tubes and making sure they are left on for at least eight hours a day can provide enough light for many plants. Other sun-loving plants will need more direct light.

You can also purchase plant lamps that are designed to be compact and provide the full spectrum light your plants need. Left on for eight hours a day, they will provide all the light your plants need to survive the dark season.