

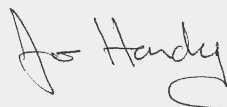
Living & Working in South East Oakville!

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".



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"Not Your Average Jo."

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Joanne Hardy's Real Estate Newsletter

South East Oakville Report

Prices up, affordability intact...

[see page 2 for details]

South East Oakville Market Watch

Latest 3 Month Recap of Solds - July 1, 2010 - September 30, 2010

	# sold	average price	low price	high price	days on market
1.5 - 2 storey					
1 bedroom	-	-	-	-	-
3 bedroom	3	1,988,667	965,000	2,801,000	90
4 bedroom	2	782,000	724,000	840,000	70
5+ bedroom	2	1,600,000	950,000	2,250,000	34
split					
2 bedroom	-	-	-	-	-
3 bedroom	-	-	-	-	-
4 bedroom	1	1,120,000	1,120,000	1,120,000	31
bungalow					
1 bedroom	-	-	-	-	-
2 bedroom	1	500,000	500,000	500,000	74
3 bedroom	2	738,000	498,000	978,000	80
4 bedroom	2	632,000	545,000	719,000	57
5+ bedroom	-	-	-	-	-
total	13				66



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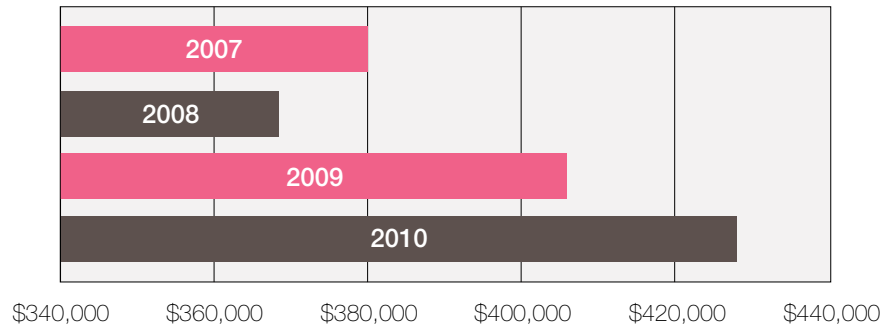


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Prices up, affordability intact

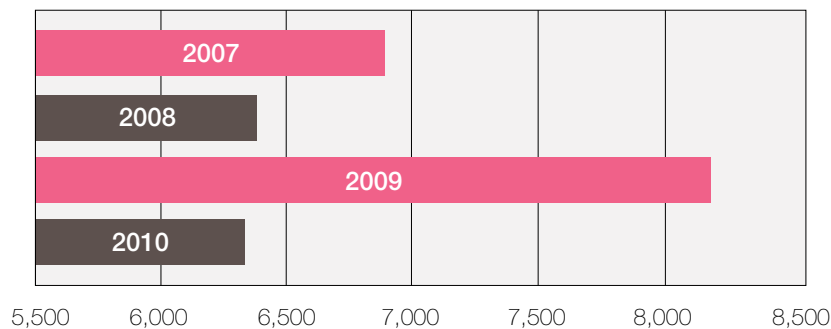
The average price of a resale home in the GTA was \$427,329 in September, which was up by 5% versus the September 2009 average price of \$406,877. On a year-to-date basis (January thru September), the average price of a GTA resale home is up by 11% versus the comparable period last year. Despite this 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.