

Real Estate Monthly Grace Glastonbury

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HOT HOUSING ACTIVITY EXPECTED TO CONTINUE INTO 2010

The Canadian housing market has yet to slow down, and these upward trends are expected to continue well into the new year. This will signal a busier time for brokers trying to meet consumer demands, according to a recent real estate report.

The momentum from these upward trends is expected to push average home prices and sales to record highs. The average price in 2009

for a house in Canada was expected to reach \$318,000, a five percent increase from 2008. Sixty-five percent of major cities surveyed in the report set price records, which contribute to this record-high average price.

The year 2009 was expected to finish with sales topping 465,000 units, a seven percent increase in year-over-year sales—good news for a year that started out in the worst economic recession since the Great Depression.

"After one of the most difficult first quarters in Canadian housing history, the market miraculously changed course," said the report. "Rising like the phoenix from the

ashes, real estate activity across the country gained momentum."

Sales and price growth in 2010 will result from a combination of that momentum, rising consumer confidence, low interest rates and

improvement in economic conditions, according to the report. Furthermore, any decline in housing inventory is expected to push prices higher.

The number of Canadian houses sold is expected to reach 475,000 units, an increase of two percent, and average prices are also expected to reach historic highs in 2010, climbing by two percent to \$325,000, said the report.

With the number of houses exchanging hands continually growing, real estate brokers can certainly expect to be busy. In another optimistic forecast, the Canadian Real Estate Association expects sales to reach 492,300 units in 2010, an increase of seven percent from 2009 figures, with Western provinces expected to lead the way.



Eye on Ottawa Real Estate

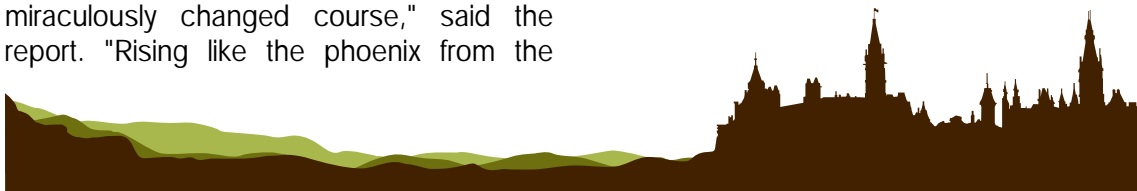
Members of the Ottawa Real Estate Board (OREB) sold 689 residential properties in December 2009 compared with 467 in December 2008, an increase of 47.5 percent. There were 916 sales in November 2009.

"Ottawa's housing market felt the chill of the global financial crisis last winter, but sales warmed up even before the spring weather arrived, and over the course of the year Ottawa had five record-breaking months of sales. Listing inventory was at a low level throughout 2009, which led to many multiple-offer situations," said OREB's President.

"Ottawa's housing market bounced back very strongly from its brief downturn, and we ended the year ahead of the previous annual sales record, which certainly no one expected back in January," he added.

The average sale price of residential properties, including condominiums, sold in December 2009 in the Ottawa area was \$307,807, an increase of 13.1 percent over December 2008.

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WINTER HOME IMPROVEMENT PROJECTS

Staying Busy When It's Too Cold Outside

During the long months of winter, when exterior home improvement projects are on hold, you'll find plenty to do indoors. Warmer months aren't the only times to work on home improvement projects. Instead of spending time during the spring, summer or fall working on interior home improvement projects, save them for winter. The following are some of the many home improvement projects on which you can work during the long cold months of winter, and staying busy will help winter fly by faster than you ever expected. Before you know it, winter will be over, and many of your home improvement projects will be complete.

Flooring

Are your carpets looking worse for wear, or have you always wanted hardwood or ceramic tile floors? Winter is the perfect time to complete these types of indoor home improvement projects. If you have the necessary skills to lay carpet, install hardwood floors or install ceramic tile flooring, by all means do it yourself and save a considerable amount of money. Otherwise, shop around for the best prices on flooring and installation.

Winter is one of the best times to find the lowest prices on flooring of all types.

Window Treatments

Window treatments become tired looking after several years of sunlight and use. If your window treatments are due for an update, start shopping around this winter. Replacing window treatments is one of the easiest home improvement projects that you can do yourself, and it's also one of the most noticeable and least expensive. Search your local department or discount stores for window treatments, such as blinds, shades, curtains, draperies and valances, or shop online to obtain the best prices and the widest selection from the comfort of your home.

Painting and Wallpapering

Who says that you can't paint and wallpaper during the coldest months of winter? These days, latex paint isn't terribly odorous, and fumes are barely detectable indoors. Wallpaper paste is also virtually odour-free. Just allow a small amount of ventilation in the room where you're painting or wallpapering to bring in adequate fresh air, and keep fans running to dry paint and wallpaper paste quickly. If necessary, turn up the heat to keep the room warm and to help dry the paint or wallpaper paste faster. Painting and wallpapering are great winter home improvement projects. Take your time, and once spring and summer rolls around, you'll be ready to begin your outdoor home improvement and painting projects.



Lighting

Many people aren't impressed with construction-grade lighting, and they eventually opt for more stylish light fixtures and ceiling fans. If you're looking for winter home improvement projects, consider changing unattractive, uninteresting and outdated light fixtures and ceiling fans. These days, you'll find hundreds of options from which to choose. Visit your local home improvement store to view a vast display of choices, or shop online and have the light fixtures and ceiling fans of your choice delivered

directly to your door. It's really very easy to install ceiling fans and light fixtures.

Organizing

Who doesn't need to organize at least one area of their home? This is one of the easiest home improvement projects on which you can work during winter when outdoor home improvement projects are on hold. Even the neatest most organized people have at least one closet, dresser or cabinet that needs a little revamping or organization. Take advantage of the extra time on your hands during the long months of winter to better organize your closets, drawers, cabinets or any other storage areas. You might discover things that you forgot you had, and you'll find it much easier to access items that you use on a regular basis.