

# Real Estate Monthly Grace Glastonbury

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## Stable National Real Estate Market Forecast

Canada's resale housing market recovered lost ground in the second quarter and is poised to stabilize for the remainder of 2009, after a very slow start to the year, according to the just-released Royal LePage Market Survey Forecast and House Price Survey. As the economy begins to stabilize and consumer confidence improves, house prices are expected to appreciate slightly in much of Eastern and Central Canada.

"Given the grim shape that Canada's real estate market was in this past winter, the turnaround we have witnessed in the second quarter is really quite remarkable. We believe this improvement represents a sustainable change across the country. The plucky Canadian real estate market is stabilizing and a healthy level of activity is forecast for the second half of 2009," said Phil Soper, president and Chief Executive Officer, Royal LePage Real Estate Services.

Soper observed, "With our industry's busiest quarter behind us, we feel comfortable revising our 2009 forecast to the positive. When the anticipated market

decline struck last winter, it was with greater speed and intensity than predicted, but the strength of the rebound was equally surprising. Improved affordability, driven by flat or lower home prices and inexpensive mortgage financing, has been the principle catalyst in this recovery. Pent up demand is also a factor in the lift we see in the second quarter numbers. For six months straddling the year's beginning, buyers stayed away from the market in an



understandable, emotional reaction to very unsettled global economic conditions. Canadians appear to be stepping beyond these fears and are once again moving onto and up the home ownership ladder."

Ottawa continues to remain a steady market

for residential real estate, with sales activity in the second quarter coming out strong from a slow first quarter. Ranked number two among Canada's large cities for affordable real estate and coupled with low interest rates, all types of buyers were drawn to the market. House prices are expected to remain stable throughout the remainder of year with numbers slightly higher than anticipated.

### Eye on Ottawa Real Estate

Members of the Ottawa Real Estate Board (OREB) sold 1,895 residential properties in June 2009 compared with 1,685 in June 2008, an increase of 12.5 percent.

"This is the third consecutive record-setting month this year and the fourth month where sales exceeded the previous year's sales" said OREB's President. "Year-to-date sales as of the end of June are up 1 percent over the same time period in 2008."

The average price of residential properties, including condominiums, sold in June in the Ottawa area was \$306,924, an increase of 3 percent over June 2008.

Call today for real estate advice and information!

## Choosing Artwork for Your Home

Choosing artwork for your home can be an exciting adventure and a source of enjoyment for years to come. Read on for ideas on how to find that perfect artwork that will complement your home decor.

### Look at as much artwork as possible before you make your selection

In addition to museums and for-profit galleries, check out local outdoor exhibitions, co-op and non-profit galleries, and art in public spaces such as banks, restaurants and libraries. The Internet is another great way to find a large variety of fine art available worldwide.

### You shouldn't rush the process of buying art

Decide what you want, then keep your eyes peeled for anything that fits those needs. If you go to enough art festivals, galleries, and shows, you'll eventually be able to find a nice painting that complements your home. But be careful – once you discover the joys of shopping for art, it can be difficult to quit! Choosing artwork for your home is an ongoing process. Keep your eyes open and when you see something you like, don't be afraid to make the purchase.

### Look at whatever information the artist provides about him or herself, and the painting

To establish a good art collection, you should know as much as you

can about the history of the painting, and about the artist who made it. Chances are if you like one of his or her pieces, you'll like another. Choosing several pieces of artwork for your home from the same artist will give your home a cohesive feel as guests travel from room to room.



### Select artwork by size to fit a particular space

Art that is too large will overwhelm and art that is too small will be lost and look out of proportion. The bolder the art, the more room it needs to breathe. Measure the space you want to hang the art and leave enough "white space" so that the painting will not feel crowded.

### Choose artwork that harmonizes with the color of your room

When selecting a painting to match color, select one or two of the boldest colors in your room and look for art

that has those colors in it. You're not looking for an exact match here. Picking up one or two of the same colors will send a message that the painting belongs in this environment.

### Choose artwork that will complement the paintwork in the room

Try to choose artwork for your home that matches or complements your style, but don't be afraid to think outside the box: an eclectic style can mix several different styles together if done properly.

### Hang your new artwork correctly

As a rule, paintings should be hung so that the center of the painting is at eye level.

### Make the painting the centre of attention

How? Play down the other design elements such as window coverings, carpeting, wall coverings, and even furniture. A room crowded with other colors, textures, and objects will take the spotlight away from the art.

### Make sure there is enough light on the art to show it off

Consider track lighting or picture lights if the art requires more light. Choosing the perfect artwork for your home doesn't do any good if no one can see and appreciate the artwork.