

Real Estate Monthly Grace Glastonbury

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CANADA'S REAL ESTATE MARKET BOTH COMPETITIVE AND SECURE

REALTORS® polled in a recent cross-Canada survey indicated that the country's real estate market is highly competitive and provides the necessary safeguards to protect consumers. Eighty-six percent of real estate professionals said that they worry that severe deregulation in the real estate industry would erode standards of customer service for Canadians who are buying or selling a home.

According to the online poll of 1,726 REALTORS® by Royal LePage Real Estate Services, the proposed changes to the Multiple Listing Service (MLS®) will do little to improve an already competitive industry.

In the survey, REALTORS® were asked to comment on the potential impact of 'unbundling' real estate services and limiting the extent to which accredited real estate professionals manage the MLS® system, a listings database which holds detailed property information and is used by licensed agents in purchase and sale transactions.

Eighty-six per cent of agents surveyed said they are "concerned that the push to foster increased competition in the industry will result in lower customer service standards." When asked about the state of the marketplace currently, 76 percent of respondents said that the industry is "highly competitive."

"Our company was founded on principles of



client service and consumer protection. Our agents welcome competition in the industry, but are very concerned that the severe deregulation of the residential real estate brokerage industry would hurt, not help, Canadian home buyers and sellers," said Phil Soper, President and Chief Executive, Royal LePage Real Estate Services.

The Royal LePage survey revealed the extent to which real estate professionals counsel buyers and sellers during the negotiation and completion of a sale transaction. When asked how often they help clients avoid financial or transactional mistakes, more than 88 percent of REALTORS® surveyed said "very often" or "often." The poll also found that real estate agents' primary consideration when advising clients is to optimize and protect clients' financial well-being.

Slower May after record-setting April

Members of the Ottawa Real Estate Board (OREB) sold 1,694 residential properties in May 2010 compared with 1,967 in May 2009, a decrease of 13.9 percent. There were 1,841 sales in April 2010.

Of those sales, 353 were in the condominium property class, while 1,341 were in the residential property class.

"Many of the sales that would normally have occurred in May were pulled back to April, due to buyers trying to avoid the May 1st transitional implementation date for the HST, as well as new mortgage regulations that came into effect April 19," said OREB's President.

By comparison May 2009 was a record-breaking month as the floodgates opened on pent-up demand following the brief downturn in the market he added.

The average sale price of residential properties, including condominiums, sold in May in the Ottawa area was \$333,408, an increase of 6.9 percent over May 2009.

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SUMMER HOME MAINTENANCE

Inspecting your home on a regular basis and following good maintenance practices are the best way to protect your investment in your home. Whether you take care of a few tasks at a time or several all at once, it is important to get into the habit of doing them. Establish a routine for yourself, and you will find the work is easy to accomplish and not very time-consuming. A regular schedule of seasonal maintenance can put a stop to the most common—and costly—problems, before they occur. If necessary, use a camera to take pictures of anything that you might want to share with an expert for advice or to monitor or remind you of a situation later. By following the information noted here, you will learn about protecting your investment and how to help keep your home a safe and healthy place to live. Over the summer, there are a number of indoor and outdoor maintenance tasks to look after, such as repairing walkways and steps, painting and checking your chimney and roof. If you do not feel comfortable performing some of the home maintenance tasks listed below, or do not have the necessary equipment, for example a ladder, you may want to consider hiring a qualified handyperson to help you.



- Monitor basement humidity and avoid relative humidity levels above 60 percent. Use a dehumidifier to maintain relative humidity below 60 percent.
- Clean or replace air-conditioning filter, and clean or replace ventilation system filters if necessary.
- Check basement pipes for condensation or dripping and, if necessary, take corrective action; for example, reduce humidity and/or insulate cold water pipes.
- Check the basement floor drain to ensure the trap contains water; refill with water if necessary.
- If you have a plumbing fixture that is not used frequently, for example, a laundry tub or spare bathroom sink, tub or shower stall, run some water briefly to keep water in the trap. Deep clean carpets and rugs.
- Vacuum bathroom fan grille.
- Disconnect the duct connected to your clothes dryer and vacuum lint from duct, the areas surrounding your dryer and your dryer's vent hood outside.
- Check security of all guardrails and handrails.
- Check smooth functioning of all windows, and lubricate as required.
- Inspect window putty on outside of glass panes of older houses, and replace if needed. Sand and touch up paint on windows and doors.

- Check for and replace damaged caulking and weatherstripping around mechanical and electrical services, windows and doorways, including the doorway between the garage and the house.
- Lubricate garage door hardware, and ensure that it is operating properly.
- Lubricate automatic garage door opener motor, chain and other moving parts, and ensure that the auto-reverse mechanism is properly adjusted.
- Inspect electrical service lines for secure attachment where they enter your house, and make sure there is no water leakage into the house along the electrical conduit. Check for overhanging tree branches that may need to be removed.
- Check exterior wood siding and trim for signs of deterioration; clean, replace or refinish as needed. Remove any plants that contact—and roots that penetrate—the siding or brick.
- From the ground, check the general condition of the roof and note any sagging that could indicate structural problems requiring further investigation from inside the attic. Note the condition of shingles for possible repair or replacement, and examine roof flashings, such as at chimney and roof joints, for any signs of cracking or leakage. Check the chimney cap and the caulking between the cap and the chimney. Repair driveway and walkways as needed. Repair any damaged steps.

P.S. Although this information reflects housing experts' current knowledge, it is provided for general information purposes only. Any reliance or action taken based on the information, materials and techniques described are the responsibility of the user. Readers are advised to consult appropriate professional resources to determine what is safe and suitable in their particular case.