

Real Estate Monthly

Grace Glastonbury



Sales Representative

Office: (613) 725-1171 Fax: 725-3323

graceglastonbury@royallepage.ca



Females Drive Housing Demand and Hammer Away at Renovations

With a chequebook firmly in one hand and a hammer confidently in the other, single female homebuyers of all ages continue to knock down barriers by purchasing real estate and tackling home repairs. Currently, 30 percent of single, never-before married women own their own homes, while 45 percent of divorced or separated women and 64 percent of widowed women are homeowners, according to the recently released **Royal LePage Female Buyers Report**.

Poll results found that, of the single, never-before married women who are not yet homeowners, 31 percent say that they will potentially purchase their next home within three years. While more than half (56%) of the women who own and rent who intend to purchase in the next three years are shopping for a property in the \$150,000 to \$350,000 price range, 10 percent have slightly fatter pocket books and are looking for a property priced from \$350,000.

Preparing for Home Ownership

Women are embracing the home-buying process and taking charge. They are readying themselves for bidding wars and willing to take on various types of home renovations.

Of the women polled who own or rent and intend to purchase a home in the next three years, 56 percent are willing to participate in bidding wars, in

comparison to only 49 percent of men who are willing to compete.

When current female homeowners and renters who intend to purchase in the next three years were asked, "When searching for your home, which type of home would you be looking for?" 25 percent said that they are looking for a "fixer-upper" and plan to do the work themselves, while only 9 percent will hire a contractor.



"Single women now play a significant role in the housing market. Eager to experience the pride of ownership and exercise their independence, a growing number of women are buying their first home on their own, trading up homes as they progress professionally and taking on home renovations. "Today's woman is much more financially astute than her counterpart a decade ago and is well versed in real estate as a solid long-term investment."

Challenging Traditions

When it comes to signing on the dotted line, it is a mortgage certificate, not a marriage certificate, that women favour. When asked, "Given the chance, how likely would you be to go without a wedding reception in order to put a larger down payment on your first home?" 34 percent of women who will purchase their first home in the next three years said that they were very likely to go without a reception, in comparison to 27 percent of men who gave the same answer. And it seems that both men and women have become less traditional with each passing year. A Royal LePage survey commissioned in 2004 found that 30 percent of women and 15 percent of men who were planning to buy their first home were very likely to forgo a wedding reception in order to put a larger down payment on their home.

Affordable Homes, Hot Condo Market Heat Up Chilly April

According to statistics just released by the Ottawa Real Estate Board (OREB), 1,554 homes were sold in April, compared with 1,305 in March 2007. There were 1,439 sales in April 2006.

"Condo sales continue to lead the way in the Ottawa resale housing market," said OREB's President. "Sales in that sector are up by more than 12 percent over last April, proving that they are still a very popular choice with Ottawa homebuyers. Also, it is noteworthy that more home purchases made in April were priced below the average than above it, showing that consumers have plenty of affordable housing choices in the Ottawa area."

The average price of the homes sold in March in the Ottawa area was \$276,440, an increase of 5.9% over April 2006.

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Real Estate News

Plotting a Spring Cleanup

Crocus, snowdrops and scilla deserve our devotion now because they are providing the first shots of spring colour. After a mixed-up winter and a spring with a little too much gloom, bulbs explode the colour palette just when we need it.

The "to do" list for gardeners is a long one in the spring, but it's still the most enjoyable time to work, as the sun gets stronger and a full season of bloom is ahead of us.

Especially where bulbs are coming up, it's very rewarding to cut back last season's perennial foliage. Some of it, such as the leaves of day lilies, can almost be pulled off by hand, but otherwise you'll need pruners to cut back the woody stems of perennials such as coneflowers.

The perennial clippings can be hauled to the compost pile, bagged for municipal recycling or used to compost in place.

If your whole front yard is ground cover, it may have collected a lot of leaves over the winter. Sweep them out; that's quieter than firing up a leaf blower and easier than using a rake. The uncluttered spring landscape also makes it easier to contemplate some long overdue improvements.

For example, before you replant a bare spot, improve the soil by adding some nice, fluffy compost.

Of course, some gardens will still be too wet to work in. If the soil is soggy, walking on it and compacting it will damage the soil structure. So turn to other jobs – such as pruning.

It really is prime time to prune many shrubs in the garden right now. Is your lilac two storeys high and blooming where you can't enjoy it? Start a rejuvenation campaign. Remove weak and damaged wood, cut a third of the oldest stems back down to the ground, and give some room to new vigorous shoots. You can start now at the sacrifice of some flowers or wait until it has bloomed to start pruning.

Spring cleanup allows you to get reacquainted with the garden and start watching for spots to do something new.

As houses get bigger, yards get smaller. Increasingly, they are viewed as outdoor rooms.

But the element that pulls it all together is still the landscape of green plants. When you envision the landscape, remember one thing – layers.

Think of a happy, layered, harmonious community of trees, shrubs, grasses, perennials and ground covers.

Go Green and Clean in Decor

The decorating pressure is on. The urbane and stylish condo dweller is facing a somewhat complicated task in making sure he or she is living an eco-sensitive lifestyle.

The good news is that, with a little common sense and the help of a host of emerging products, it is possible to have both conscience and glamour.

One of the biggest areas to move with the eco-times is the manufacturing of paint. It freshens our walls and gives us the basis of our designs but many of us didn't realize that it was also a source of many toxins and dangerous **VOCs (volatile organic compounds)**, which are atmospheric pollutants that, among other things, contribute to the formation of smog.

Many paints now have low VOCs and some, like Sico paints, have completely eliminated VOCs in their design line as a way to reinforce a commitment to the environment and to respond to the growing demand for green products.

"In the home, VOCs evaporate while paint is applied and drying, making them one of the pollutants affecting a home's air quality, as well," says a senior brand manager of Sico. "So, consumers using Sico's new paint will actually be improving the quality of air in their homes."

Carpeting is also another area in your home that can harbour and emit lung irritating, smog-forming VOCs. It can all get rather confusing because, if the actual carpet isn't a polluter, the backing could harbour a toxic stew.

The simplest way to ensure that you are keeping the air clean is to go with a sisal, jute or seagrass floor covering and the natural tones will work with modern or traditional decor.

But, if you must have that wall-to-wall look, then look for a **Green Label** logo on the back of carpeting. The Green Label program has an indoor air quality testing program that was developed by the U.S. Carpet and Rug Institute and is also followed by Canadian carpet manufacturers.

Another alternative for floors might come as a bit of a shocker. Why not try linoleum? Before vinyl invaded our decorating products, linoleum was actually made from natural sources like pine resin and linseed oil. Now the natural stuff is enjoying a comeback in a host of colours and patterns.

Eco-friendly home decorating and renovation products are gaining steam, and it does pay to educate yourself and know just where pollutants are lingering.
