

Your Cizmar Report

ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE



www.LakeShoreHousesForSale.com

July 2012

FOR SALE!



Fabulous 3 Bdrm Semi Located In Highly Sought After Neighborhood; Just Steps To Lake Ontario.

Bright Eat-In Kitchen Features Porcelain Tile, Ceramic Backsplash & Walk-Out To Spacious Deck & Private Treed Yard.

Gleaming Hardwood Floors In Lr/Dr. Close To Major Amenities!

Gas Stove, Fridge, Washer, Dryer, Microwave Oven, Mirrored Closet In 3rd Bedroom, 100 Amp Electrical Service. Updated Plumbing & Water Line.

Low-Rise Home Types Drive June Price Growth

July 5, 2012 -- Greater Toronto REALTORS® reported 9,422 home sales through the TorontoMLS system in June 2012. The number of transactions was down by 5.4 per cent in comparison to June 2011. The year-over-year decline was largest in the City of Toronto, where sales were down by 13 per cent compared to June 2011. Sales in the rest of the Toronto Real Estate Board (TREB) market area were comparable to a year ago.

"Buyers continue to face the substantial upfront cost associated with the City of Toronto's unfair Land Transfer Tax," said TREB President Ann Hannah. "Recent polling by TREB suggests that many households are considering home purchases outside of the City of Toronto to avoid paying the Land Transfer Tax. This goes a long way in explaining the disproportionate decline in sales in the City versus surrounding regions."

The average selling price in June was \$508,622 – up by 7.3 per cent compared to June 2011.

The mortgage payment associated with the average priced home in June, assuming five per cent down and a five-year fixed rate mortgage amortized over 25 years, would account for approximately 35 per cent of the average household's income in the GTA after adding property tax and utility payments.

"According to new mortgage lending guidelines set out by Finance Minister Jim Flaherty, the GTA housing market remains affordable. The share of the average household's income going toward major home ownership payments for the average priced home remains below the 39 per cent ceiling recently announced by Mr. Flaherty," said Jason Mercer, TREB's Senior Manager of Market Analysis.

"The average household in the GTA continues to benefit from a considerable amount of flexibility to account for higher interest rates moving forward," continued Mercer.

Milana's Market Watch: New Toronto/Mimico

Last 6 Month Solds from January 1, 2012 - June 30, 2012

	# Sold	Average Price	Days on Market
1.5 Storey			
2 Bed	5	\$448k	18
3 Bed	4	\$476k	13
4 Bed	1	\$556k	27
2 & 3 Storey			
2 Bed	2	\$488k	27
3 Bed	18	\$583k	9
4 Bed	2	\$570k	10
5 Bed	2	\$630k	5
Bungalow			
2 Bed	16	\$454k	11
3 Bed	3	\$451k	11
Semi-detached			
2 Bed	1	\$362k	14
3 Bed	4	\$440k	7
4 Bed	-	-	-
Att/Row/Townhouse			
2 Bed	1	\$335k	7
Total	59	\$483k	13

Based on the last 6 month solds as reported by the Toronto Real Estate Board. Property values depend on other variables besides type of housing and number of bedrooms. Overall condition, size, recent updates/upgrades, lot size etc. are all factored into consideration.

\$475,900

SOLD!



Bright and Open Concept 1 Bdrm + Den in the Heart of Islington Village, Modern Kitchen with Breakfast Bar, Walk-Out to Balcony and One of The Best Unobstructed Views Overlooking the Park! Good Sized Master Bedroom with Double Closet. Ensuite Laundry, Parking and Locker! All the Modern Conveniences in a Well Run Building and a Quick Walk To the Subway, Restaurants and Shops. This Unit Will Not Last Long at this Price!

Includes: Fridge, Stove, Built-In Microwave, Built-In Dishwasher, Washer, Dryer, All Electrical Light Fixtures, Window Blinds and Broadloom Where Attached.

\$256,900

How are you enjoying your summer?

Summer is a great time to make the most of getting together and enjoying some of the more rewarding things we've been working towards all year, like family time, entertaining and relaxing amidst the full glory of nature!

It's also nice to get around to different neighbourhoods and see the pride of home ownership that seems to show so well at this time of year. The next thing you know, people are chatting about their favourite places to live, work and socialize. If you're among them, please remember that I'm always available to help you, your family and your friends, whenever you're ready to look ahead to the best possible move for the future.

In terms of sales activity in New Toronto and Mimico we are still experiencing low inventory levels. In the month of June, only 9 houses sold in the neighbourhood with more than half of them selling for more than asking price! This is good news for you if you are contemplating selling. The first thing to do is schedule an appointment for me to come by and review your home and provide you with some sound guidance in terms of which fix-ups and repairs to do that will give you the best return on your investment. It might seem daunting to think of selling your home because there are so many things to do but with my 5 Part Plan of Action and team of experts, we can get it all done for you with the least amount of stress. It's so easy when you have a plan and know the exact steps to take.

Thanks so much for checking out this month's newsletter. I hope you enjoy your summer and whether you are thinking of buying or selling your home, or are just curious about real estate values in your neighbourhood, you'll want to make sure you talk to a real estate professional who is knowledgeable and familiar with the area. I invite you to call me at 416-762-8255 or e-mail me anytime for the most up-to-date market information about New Toronto or Mimico

Until next time...

- *Milana Cizmar*

Your New Toronto/Mimico Realtor®

Milana Cizmar

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