

Your Cizmar Report

ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE



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August 2012

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GTA Home Prices Up in July

August 3, 2012 -- Greater Toronto REALTORS® reported 7,570 sales in July 2012, representing a decline of 1.5 per cent compared to 7,683 sales reported in July 2011. The decline was most pronounced in the condominium apartment segment in the City of Toronto. Total sales in the rest of the Greater Toronto Area (GTA) were up compared to the same period last year.

"Very strong annual sales growth in the first half of 2012 and an earlier peak in sales this spring compared to 2011 help explain more moderate sales this summer. New mortgage lending guidelines and the additional upfront cost of the City of Toronto land transfer tax also prompted some households to put their buying decision on hold," said Toronto Real Estate Board (TREB) President Ann Hannah.

The average selling price in July 2012 was \$476,947 – up by four per cent compared to July 2011. The MLS® Home Price Index (MLS®

HPI)* composite index, which allows for an apples-to-apples comparison of benchmark home prices from one year to the next, was up by 7.1 per cent year-over-year.

"The GTA housing market became better-supplied in recent months. Buyers benefitted from more choice in the market place, resulting in less upward pressure on the average home price in July," said Jason Mercer, TREB's Senior Manager of Market Analysis.

"The mix of homes sold in July 2012 versus July 2011 also appears to have changed, further influencing the average selling price. This is evidenced by the different annual rates of growth between the overall average price and the MLS HPI®," continued Mercer.

Milana's Market Watch: New Toronto/Mimico

Last 6 Month Solds from February 1, 2012 - July 31st, 2012

	# Sold	Average Price	Days on Market
1.5 Storey			
2 Bed	5	\$560k	21
3 Bed	5	\$485k	39
4 Bed	1	\$556k	27
2 & 3 Storey			
2 Bed	2	\$488k	27
3 Bed	19	\$593k	13
4 Bed	3	\$529k	15
5 Bed	2	\$630k	5
6 Bed	1	\$620k	60
Bungalow			
2 Bed	16	\$466k	11
3 Bed	6	\$486k	16
Semi-detached			
3 Bed	5	\$448k	8
Att/Row/Townhouse			
2 Bed	1	\$335k	7
3 Bed	1	\$308k	18
Total	67	\$500k	20

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.

SOLD!



Fabulous 3 Bedroom 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.

Summer isn't over just yet!

There is still a sense of relaxation in the air that makes the month of August such a special time of year. While some of you may be stretching out your summer fun as long as possible, some of you may be casting a leisurely look ahead? I have been doing both. Enjoying every minute I can of this wonderful summer we are having and gearing up for an exciting fall market.

If you are letting your thoughts drift towards the coming of the next season and giving consideration to your Real Estate options, your timing may be ideal. By starting now, you'll be getting "ahead of the curve" when it comes to considering current conditions and future trends. If I can be of assistance, please do not hesitate to call or e-mail me with any questions you may have about buying or selling, or check out some of my free resources on my website.

As reported by the Toronto Real Estate Board on August 3rd, there was a 1.5% decline in sales for the month of July. However, it is important to note, this decline was mainly in the condominium market in the City of Toronto and did not decrease in New Toronto or Mimico. In fact, sales actually increased in New Toronto and Mimico in terms of volume and price.

It can be so easy to get caught up in the media hype and start worrying about the future value of your home investment. For this reason, it is critical to know the current value of your home and have an up-to-date evaluation done on a periodic basis.

Your best guide is a record of sold prices in the past few months for property similar to yours in the neighbourhood. This guide referred to as a Comparative Market Analysis (CMA) often includes Days on the Market (DOM) for every comparable house sold. As your real estate representative, I will take you through your very own "complimentary" Comparative Market Analysis Report of your home based on the most current market information.

I offer 2 options for you to receive your own complimentary CMA report: 1. Via e-mail if you provide me with information about your home and 2. A more in-depth report by my briefly visiting your home. The choice is yours and there is never any obligation on your part. I am happy to offer this FREE service to all the residents of New Toronto and Mimico.

- Milana Cizmar

Your New Toronto/Mimico Realtor®

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