

Guelph & Centre Wellington SPRING MARKET REPORT

Issue: SPRING 2015

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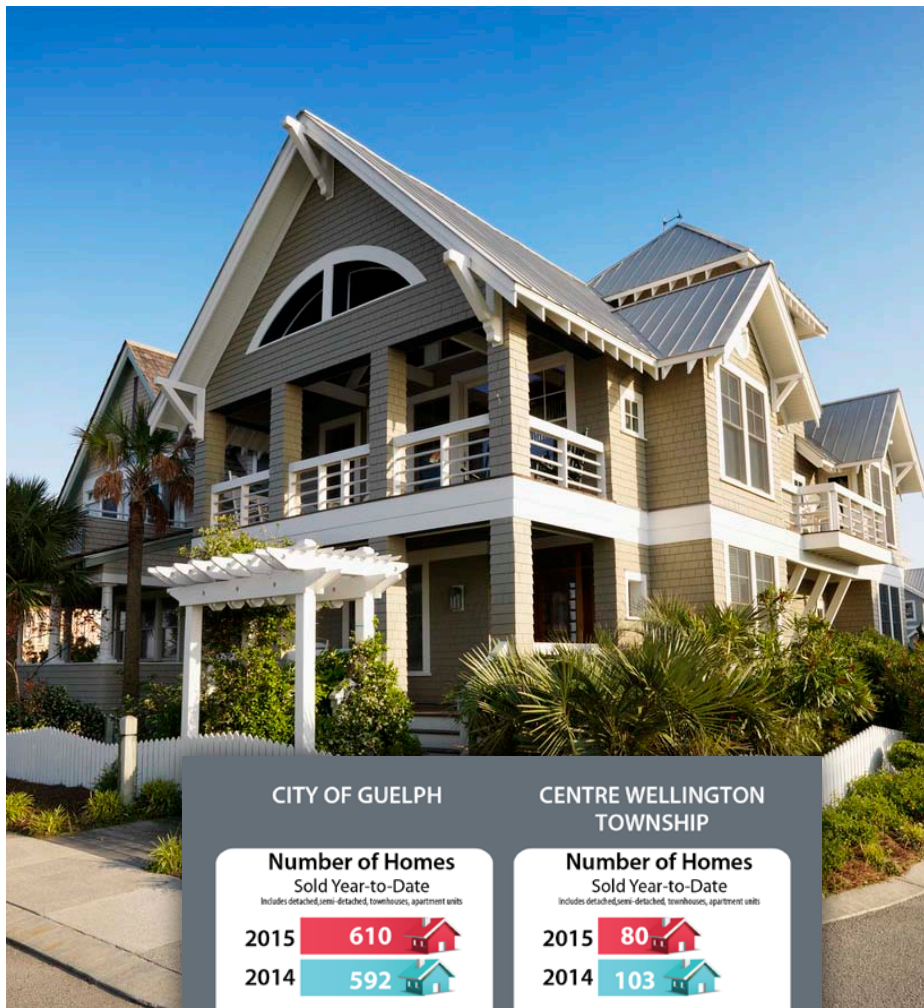


Steve Dawkins

Sales Representative

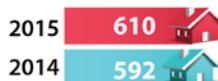
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CITY OF GUELPH

Number of Homes Sold Year-to-Date
Includes detached, semi-detached, townhouses, apartment units



2015 Trending:
 Up 3% from 2014

CENTRE WELLINGTON TOWNSHIP

Number of Homes Sold Year-to-Date
Includes detached, semi-detached, townhouses, apartment units



2015 Trending:
 Down 22% from 2014

Market Analysis

Guelph remains a 'hot market' while Centre Wellington sales slow amid rising prices.

Buoyed by the lowest unemployment rate in Ontario and spill-over demand from the still boiling-over Toronto market, Guelph continues to be one of the most active real estate markets in Ontario, with average sales prices up 9% from last year and remains a "seller's market". Centre Wellington average sales prices have increased even more (11%) despite the decreased number of sales.

Continued on page 8



The Big Picture

At the central bank in Ottawa, officials are forecasting a soft landing for the housing market. On the ground in Canada, brokers and homebuyers see prices that keep going up.

Re/Max, the country's largest residential real estate brokerage network, raised its forecast for home price growth to 3 per cent from 2.5 per cent on Friday because transactions and values were so high in the first three months of this year. For Re/Max, which has 19,000 agents throughout Canada, its revised forecast this month was a first for an agency that typically makes such changes in December.

In March, housing sales rallied 4.1 per cent, the most in 10 months. Gurinder Sandhu, executive vice president of Re/Max Ontario-Atlantic, detects no softness in housing. "In Canada, we're in a perfect storm," Sandhu said. "Low interest rates are really driving the demand. Consumers are showing an incredible amount of confidence — more than we've seen in the past few years."

Prices in Canada have been rising since 2009, resisting regulators' efforts to cool the market by restricting credit. In Toronto and Vancouver, values have surged as much as 56 per cent in six years. Now as the European Central Bank's bond buying helps drive down rates to near-record lows in Canada, the housing market is poised to ascend even higher.

The Bank of Canada said in its quarterly monetary policy report Wednesday that it sees signs of moderation in the housing market, with starts and resale activity slowing since last fall. "Despite localized risks, the most likely scenario as the economy gains strength remains a soft landing in the national housing market," Poloz said.

Bloomberg / Financial Post (April 20/15)

Guelph 2015 Yard Waste Collection Schedule

Week A – May 19 to May 23

Week B – May 11 to May 15

Yard waste can be brought directly to the Waste Resource Innovation Centre year-round at 110 Dunlop Drive.

Yard waste includes:

- Grass clippings (including thatch)
- Leaves
- Hedge trimmings
- Woody plants (vines, rose bushes ,etc.)
- Brush, branches, and tree limbs with a diameter less than 5 cm (2 inches)

Yard waste does NOT include:

- Sod, soil and sand
- Treated wood
- Large stumps
- Stones
- Plastics



Keep it in your yard!

Yard waste and leaves can provide vital nutrients to your lawn and gardens. See for yourself with these easy tips:

- Use mulched leaves on your lawn to help control weeds and create healthier growing conditions for your lawn
- Leave grass clippings on the lawn to decompose and release organic matter and valuable nutrients into your lawn
- Try home composting — it's an easy way to obtain free, valuable nutrients for your gardens

guelph.ca/healthylandscapes



New GO Train Guelph/Pearson Link

Frequent flyers from Guelph will get a new way of getting to the airport without going into downtown Toronto.

The Kitchener GO train will stop at Weston station, near Lawrence Avenue West, where travelers can catch the express train to Pearson.

Commuters who take the GO train daily from Guelph to Toronto will see a slight change in schedule starting May 4. No trains are being added or removed but times are being tweaked on the Kitchener line to co-ordinate with the new airport express train.

This will actually shave a few minutes off the travel time for commuters going into Toronto in the morning as the two trains will be able to go regular speed again with the end of construction in the corridor.

On the way back, the two evening trains will leave Union Station five minutes later and arrive in Guelph five minutes later.

Anne Marie Aikins, a spokesperson with the regional transportation agency Metrolinx, confirmed in an email that the main goal of the change is to co-ordinate existing GO train trips with the new Union to Pearson (UP) Express and ensure that both services are able to use the corridor as they will share some track.

Guelph Mercury

Canadian Press: Bank of Mom and Dad?

BMO's 2015 Home Buying Report found that 42 per cent of first-time buyers told an online survey that they expected their parents or relatives to help pay for their first home.

That's up 12 per cent from last year's report.

The bank also said 40 per cent of the first-time buyers said they couldn't afford a home without financial help from family.

The study found the first-timers were anticipating a down-payment of about \$59,413 on average and had a budget of \$312,700 for the purchase -- slightly less than last year's average price of \$316,100.

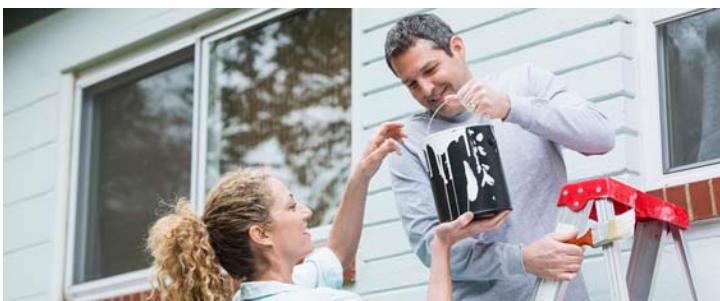
RE/MAX Network Growth

The world's leading real estate brokerage network crossed a new threshold this April: there are now more than 100,000 RE/MAX Realtors world-wide!

Having added five new countries to its network in 2014, RE/MAX reached around the world to nearly 100 countries. No other real estate brand can match this global footprint. It remains true that nobody in the world sells more real estate than RE/MAX.



RE/MAX LLC



Insurance Updates May Save You Cash

Most home insurers are interested in knowing the age of your home, the age of your roof, or how old your hot water tank is. When was your home's electrical system last updated? Does the plumbing meet today's standards? How old is my furnace or do they know I just installed a new furnace? How about that wood stove that was disconnected and removed 2 years ago? Did anyone tell your insurer? A new 24 hour monitored alarm system is always good for a little home insurance premium savings or I know, how about that huge commitment you made a few years ago to stop smoking and now no one smokes—in the household! Congratulations but did you think to tell your insurance broker? Did you tell anyone that you installed a sump pump or back up valve?

A significant part of determining your premium is what discounts you qualify for.

These days the more your insurer knows the sharper their pencil can be hopefully in your favour. Pay attention to these details for premium savings at your next home insurance policy review time. A little more insight: in recent years some insurers have been updating their internal systems as they continue to adapt to new market challenges and exposures. Did all the information your insurer uses make the leap to your new policy when they changed their system?

Be sure to review your home insurance policy because updates and maintaining accuracy matter - and can save you cash.

Michael Brohman, BA, CAIB
Registered Insurance Broker
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Do your Homework

Now is a great time to get your home in top shape to ensure a worry-free, comfortable spring and summer.



Don Dell,
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OUTDOORS

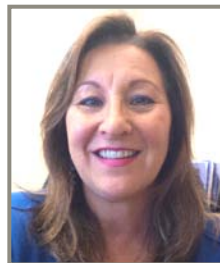
- Inspect exterior surfaces for cracks and make any needed repairs.
- Touch-up if paint is peeling, cracking, or chipped, to limit damage to the underlying materials.
- Repair damaged caulk around windows/doors.
- Remove window screens and clean with a soft brush and soapy water. Repair any holes or tears or replace the screen material.
- Have air conditioning units serviced to ensure good operation. Promote air circulation around the unit by keeping shrubs and plants trimmed.
- Clear debris from gutters and eaves to allow rainwater to drain properly.
- Seal cracks in the driveway and keep walkways clear of debris and overgrown plants.
- Test irrigation/sprinkler systems and replace any broken heads or emitters. Check for proper water coverage and adjust if necessary.
- Clean deck and patio and seal surfaces as appropriate.

INDOORS

- Vacuum refrigerator coils to help maintain energy efficiency.
- Empty dehumidifier pans and clean hoses according to the manufacturer's instructions.
- Take area rugs outside and hang to air out.
- Adjust ceiling fans for proper balance. While you're at it, give the unit a good dusting.
- Switch heavy bedding for lightweight summer fabrics. Clean winter bedding before storing.
- Close the chimney flue where appropriate to increase energy efficiency.
- Repot houseplants to give their roots a fresh start for the summer.
- Check door and cabinet hinges and lubricate any that stick or squeak.
- Open windows on cooler days.



Avoiding Surprises on Closing: Land Transfer Tax



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In my 25 years of practicing real estate law, I've found this to be a subject which is often misunderstood by clients – and even some Realtors.

Transactions involving residential real estate in Ontario attract a land transfer tax, payable by the purchaser and calculated on the purchase price. It is payable immediately at the time of registration of the Transfer/Deed of land to the purchaser and is based on the scale below which relates to the overall price of the property.

0.5% on the first \$55,000 of the purchase price, plus
1.0% on the amount exceeding \$ 55,000 up to and including \$250,000, plus
1.5% on the amount exceeding \$250,000 up to and including \$400,000, plus
2.0% on the amount over \$400,000

(For non-residential properties, such as industrial or commercial real estate, the tax rate is 1.5% for any amount of purchase price over \$250,000 regardless of the total price.)

Calculation of land transfer tax with respect to a purchase of a newly constructed home from a builder will be based on a price net of GST and if you are a qualified first time purchaser of a new home from a builder you may be eligible for a land transfer tax refund.

The requirements to be eligible for such refund under the Act are as follows:

1. you must be a first time* purchaser of a newly constructed OR resale house/condominium; and
2. you must be at least eighteen (18) years of age.

*First time purchaser means that you have never owned an interest to a **home/residential** property anywhere in the world.

In terms of spouses, if one spouse has previously owned an interest to a **home/residential** property and the other did not, please note that the spouse must have sold their interest to such owned property prior to the date of your marriage in order for the spouse who has never owned to still be eligible for the aforementioned refund.

In terms of the refund itself, the word "refund" is somewhat of a misnomer. Originally when the refund provisions were legislated in fact a refund affidavit was filed with the Government and a cheque was produced and mailed back some months later. As the program now works the refund is instantly available on closing the real estate purchase in the sense that you simply do not pay the land transfer tax amount as calculated up to a maximum amount of the aforementioned \$2,000.00 amount. Any amount of land transfer tax above the allowable maximum refund amount must still be paid on closing.

North West Fergus looks set to grow

Council's committee of the whole at Centre Wellington Township has now adopted a boundary expansion and a report from staff which could bring significant residential development West of Beatty Line and North of Colborne Street.

The plans also call for a new school as well as parkland and a "neighbourhood" commercial area. Nigus Holdings is sole owner of the property included in the area covered by the plan.

Wellington Advertiser



GUELPH TRANSIT

Route Review

Guelph Transit is considering adding a perimeter route, express routes and transfer points in an effort to make the system more efficient for riders and more cost-efficient for taxpayers.

Phil Meagher, general manager of Guelph Transit, said he's been working on the new plan ever since he joined the city 18 months ago.

"When I got here, I could see the inefficiencies in the routes," Meagher said in a phone interview Thursday afternoon. "We had to think about what makes sense."

The current system uses a hub-and-spoke model — that is, all buses come to Central Station downtown and that's where riders can transfer to other routes.

At one time, that was sufficient, Meagher said, but not in a growing city. And not in a city that wants to grow its transit ridership.

The new system is proposing several new routes:

- **Mainline:** a north-south route along Gordon/Norfolk/Woolwich from Clair Road in the south to Woodlawn Road in the north. This route will have buses every 10 minutes during peak hours.
- **City loop:** a perimeter route along major roads, including Victoria, Stone, Edinburgh, Willow and Woodlawn roads. This route will not go to Central Station but will go to the University Centre.
- **Westmount route:** from downtown to Westmount Road.
- **Clair route:** from University Centre to south Guelph along Victoria Road South, Clair Road and the Hanlon Business Park with limited stops on Gordon Street between Arkell Road and University Centre.
- **Speedvale route:** includes Speedvale Avenue East and West and Victoria Road North. This route does not go to the University of Guelph or downtown.

It also proposes changes to some existing routes, cancelling some routes (they will be served by some of the new routes instead) and updating some of the university express routes.

Meagher said he can't figure out the cost until the system is designed, but he's trying to make the changes within the existing budget. It doesn't require more buses to do this, he said, just smarter routes.

As council is currently considering the 2015 budget, Meagher said if it can be done within the existing budget, the changes will go into effect in September.

"If not, we will budget for it in 2016 and launch next spring," he said. "But to do it within the existing budget, that's my goal."

Spencer Sandor sits on Guelph Transit's community advisory committee and he said the committee has seen the plan once. On first view, it looks pretty good, he said.

"What jumped out at me was the mainline route," Sandor said. "A north-south route on Gordon with 10-minute frequency will make taking the bus much more convenient."

The input from two public information sessions and online submissions from the public and businesses is currently being assessed by staff and council; as of late April, no date has been set for a final resolution and implementation of route/schedule revisions.

Guelph Mercury / guelph.ca





U of G Enrollment Drop

Investment Property Market Alert!

While it may fare better than other Ontario universities, demographics suggest the first decline in 30 years at U of G next Fall. This could hold significant implications for the city's investment property market.

Coupled with the large number of purpose-built developments along the Gordon corridor, this may well reduce demand - and prices - for existing student rental properties.

Optimizing your Offer to Buy

In Guelph - and to a lesser degree in Centre Wellington - listing inventory is low and many sellers are attracting multiple offers on their properties.

Some tips for success in a sellers' market:

Do Your Homework: By getting all your income and downpayment confirmation gathered your lender/mortgage broker can assess exactly what your maximum price range will be. Ask your mortgage provider what documentation they will need upfront to determine your affordability. Income documents may include job letters, paystubs, T4's and personal tax returns. Down payment documentation includes savings account history, investment statements and intended gift letters.

Get Preapproved: Insure you are getting preapproved where a credit check is completed and all documents for income and down payment are reviewed upfront by the lender/mortgage broker. Some lenders provide a pre-qualification not to be confused with a preapproval where the necessary back end checks are not completed and not worth the time inputted. When preapproved you are guaranteed and protected with a worst case interest rate for a period of 90-120 days so you can budget for a home.

Be Represented by a Realtor: They will do the leg work for your desired needs and price range. By having their expertise working up front, they know values and provide you the best opportunity to a winning bid and protect you from the unknowns and mistakes.

Stay within your Budget: Be sure to include your closing costs - land transfer tax, likely adjustments, moving expenses, legal fees - and don't allow yourself to get caught up in an auction-like bidding frenzy. Sometimes there is no rational reason why a particular property happens to sell for 5 figures over its asking price - be prepared to wait for the next place that checks all or most of the right boxes, rather than leaping into a scenario which could mean long-term financial stress.



Paul Gazzola, AMP
Mortgage Broker

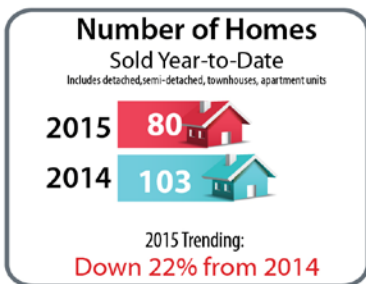
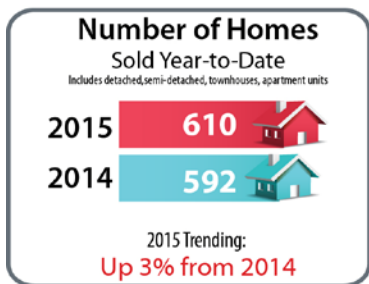
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MLS® Market Analysis

CITY OF GUELPH

CENTRE WELLINGTON TOWNSHIP



Data courtesy Guelph & District Association of Realtors® (GDAR). Unless otherwise noted, data as of April 19/15. Sales information drawn from sources deemed reliable, but accuracy and completeness is not guaranteed.



Why list with me?

Complimentary Staging is just the beginning!

Professional photography and virtual tour complete with digital floor plans plus unsurpassed marketing exposure via my proven inter-board listing strategy combine to deliver a quick, successful sale.

Buyers: Search our firm's listings on GuelphHomes.com and then contact me to set-up a stream of listings from all local brokerages direct to your email inbox the very instant they're listed!

Put my 30 years of negotiating experience to work for you.

Steve Dawkins
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CLIENT TESTIMONIAL: DARYL & JUDY W., GUELPH

We quickly saw the value in listing with Steve Dawkins and recommend his services to all our friends. The value-adds that made for a great experience included:

- An initial assessment of how to prepare our home to drive maximum value
- Staging our home in a highly professional manner
- A knock-out photo session that created a stunning virtual tour
- Marketing our home to attract local and Toronto-based buyers
- Professional dealings with prospective buyers
- Strategic negotiating advice and execution

Our overall experience with Steve both selling and buying was great. He was always there for us, his follow up, advice and execution second to none. He turned what can normally be a trying time into an enjoyable experience. I do not write testimonials often. He earned every dollar of his commission, and I would not hesitate to have him on my side again or work with my close friends.

