

# Bricks & Mortar

## REAL ESTATE REPORTER

Your Link 2 Realty

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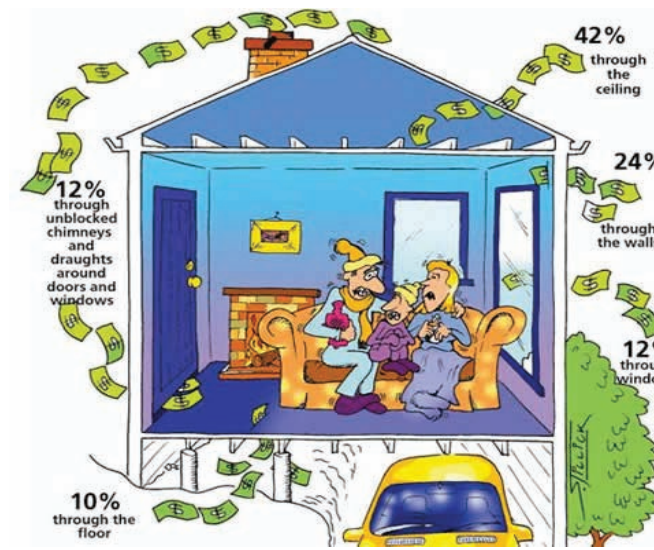
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Tom Dampsy



### Consider a Voluntary Energy Audit

I attended a passive solar course in friendly, rainy Truro Nova Scotia. Make sure you stop in at Murphy's fish and Chips located on the Esplanade. There is a reason it is rated Atlantic's best!

While I have no plans to build a passive solar home, I will be using the principles I learned to help make my living conditions more comfortable and cost efficient.

When my buyer is seriously considering a property I encourage them to call the utility companies. This gives a starting point for the energy costs. I say a starting point because too many questions are unanswered; How hot do they keep the house? How old are the occupants? Who is there during the day? How many hours watching TV? The answer to these questions help us understand the current costs.

An energy audit can help. The government's position makes energy audits voluntary. Consider doing one and sharing the results with prospective buyers, not only will it help the buyer; they may even forgo doing a home inspection! You/they can even receive rebates for making your property more energy efficient.

I ask my sellers to tape the heating bills to the furnace. Sharing these costs helps answer a basic buyer question. The rest is educating...you know...for every 2° over 70 can increase your heating bill as much as 15%. Babies and elderly people often keep their homes between 72 & 76. Programmable thermostats reduce heating costs when used properly and increase costs when not.

(continued on page 2)



HELP!

Tom loves this market  
We need listings.  
Ours have sold!  
Interested in Selling?  
Know someone interested?  
Call today, you won't be disappointed.

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To learn what Financial Programs & Assistance is offered in your city, visit: [www.link2realty.org](http://www.link2realty.org)



### Terminology Tip

#### Canada Mortgage and Housing Corporation (CMHC)

The federal CMHC is the Canadian Crown Corporation which administers the National Housing Act. CMHC services include providing housing information and assistance to consumers and insuring home purchase loans for lenders. For further inquiries, call 1-800-668-2642.

#### Do you have any comments or inquiries about *Bricks & Mortar* REAL ESTATE REPORTER?

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### London Ontario homes sales on the rise

Sales of detached homes in April topped the same month last year. According to LSTAR, 666 detached homes sold last month, compared to 654 last April. Slower condo sales, only 138 sold compared to 188 in April 2008.

This is the third consecutive month showing signs of improvement.

Prices have also seen an improvement. The average price of homes sold from January to April is \$201,591, down 1.8% from the same period last year (not enough data for a "real" forecast).

The market has been driven by first-time homebuyers taking advantage of new tax credits and programs. London has also been 'insulated' from the sharp downturn in house prices due to its diverse economy. St. Thomas, which relies heavily on the auto industry, saw a drop of sales by 27% in April compared to same month last year.

Home sales are important economic generators. A new national study found that each home sale generates an additional \$46,400 in spending on furniture, appliance, renovation, moving and legal fees. Past recessions have shown that real estate sales typically rebound before the job market and general economy.

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\*Not intended to solicit Buyers or Sellers presently under contract





### Consider a Voluntary Energy Audit continued

Back to the passive solar course, I re-learned the angle of the sun between winter and summer and its efficiency time, roughly high noon and 15°- 30° either way. In the winter allow the sun in during the day and let it warm things that radiate heat. In the summer keep it out to help keep your home cooler. The result is less energy needed to heat or cool your home. I learned a lot through this course. Living in an old house our forefathers knew a lot about this emerging technology; history does repeat itself. A penny saved is a dollar earned!

Two similar properties offered for sale, 1 costs \$500.00 more to heat...if you were on a budget which would you choose? Which is worth more?

Do you have any tips to share? Are you doing anything to reduce your utility costs without giving up your comfort? Share your tips at [www.tomlink2realty.blogspot.com](http://www.tomlink2realty.blogspot.com)



### Did you know...

Americans have \$62,000 in household debt per person

Canadians have \$35,000

Source: Frank McKenna, Canadian Ambassador to the U.S.

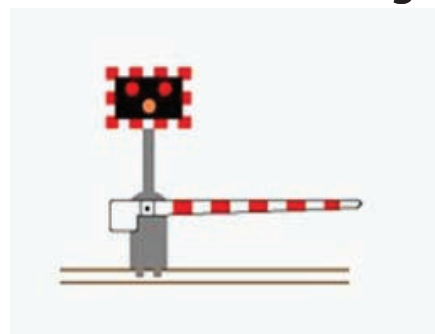
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### Advanced Warning



If you've ever waited a long time for a train to clear a crossing - and it's a rite of passage for Londoners - then here's news: the London City council has approved a pilot project to provide advance warning a train is crossing.

Signs will be situated on York and Horton, about two blocks east and west of Colborne, which will signal approaching motorists the Colborne crossing is blocked by a train. Motorists can then plan a different route.

If the idea works, it will be rolled out to other locations in the city.

Buying or Selling?

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### The latest cash grab - HST

Starting July 1, 2010 we will be paying more taxes. The McGuinty government announced it will blend GST and PST in response to the economic downturn, hoping to rake in an extra \$3.5 billion in revenue.

Let's analyze the pros and cons of a blended sales tax:

#### Pros:

▶ Three new tax rebate cheques totalling \$1,000 for families with a household income less than \$160,000 and \$300 for individuals making less than \$80,000/year

▶ A study on the effects of HST for Quebec, Newfoundland, Nova Scotia and New Brunswick found business investment jumped and prices (of goods & services already taxed) decreased.

▶ Theoretically more jobs will be created in the long run (better jobs that require equipment & machinery which may pay better) and increased job security.

#### Cons:

▶ Costs for goods & services we use daily will rise: gas, utilities, and even haircuts. Although a few basic goods will be exempt, such as children's clothing, books, diapers and new houses costing less than \$400,000.

▶ Homebuyers, especially first-time homebuyers, will find it tougher to afford a home. In total, HST will add \$313 million annually in new taxes to resale home transactions, hurting the resale market and prolonging the housing industry's recovery from the current economic downturn.

### Property Rights Strengthened

New changes to Ontario's Mining act will strengthen property rights in Ontario. The proposed changes are important steps towards stronger, better defined property rights in our province. Here are some examples of what changes will take affect:

- ▶ Withdraw mining rights in Southern Ontario where surface rights are privately held, while respecting existing claims and leases. In Northern Ontario, private land holders can apply for such withdrawals but they would be granted only after an evaluation as to the land's mineral potential.
- ▶ Require enhanced notification of private land owners, after claim staking and prior to exploration
- ▶ Introduce a map staking system that would eliminate the need for prospectors to enter onto a property to stake mining claims. Map staking will be phased in beginning in Southern Ontario.
- ▶ Owners of land originally patented for mining purposes but not currently being used for mining purposes, will be able to apply for an exemption from the mining land tax.

### Drywall Problem?

As a homeowner, you may have read news reports about toxic drywall imported from China between 2001 - 2007 that is causing occupants to have headaches, irritated eyes, nose bleeds and respiratory problems.

If there is a drywall problem, it can be traced back to the manufacturer. When drywall is produced, it is stamped with the manufacturer's logo. In some parts of the U.S., there have been problems with black market and imported drywall from China causing health concerns.

What if a home you are considering buying may have toxic drywall? If the home is new, have your real estate agent ask the builder to provide information on where the drywall was made. If the home is a few years old, track down the builder and ask about the drywall.

Real estate agents are required by law to become familiar with properties they list or sell, and they should not accept an instruction from the seller not to disclose potentially harmful drywall.



REMEMBER NOW NOT A PEEP UNTIL THE NEW OWNERS SIGN THE PAPERS

T. W. ON