

Maurice Gherson's CEDARVALE REPORT

Your Neighbourhood Real Estate Newsletter

July 2013

Detached home sales, prices rise Economy supports housing

Detached and semi-detached homes in the GTA are in heavy demand, which is reflected in their rising prices.

Detached home prices are up by five per cent compared to this time last year. In the City of Toronto, the average detached home sells for more than \$860,000, while in the 905 regions the average is a more affordable \$600,000. Semi-detached home

prices are up by almost eight per cent in the City of Toronto, averaging more than \$630,000. In the 905 regions, semis are up by more than two per cent, averaging over \$400,000. The average GTA townhouse sells for just under \$400,000, an increase of over two per cent compared to a year ago.

The Toronto Real Estate Board says that a growing number of households that had put their

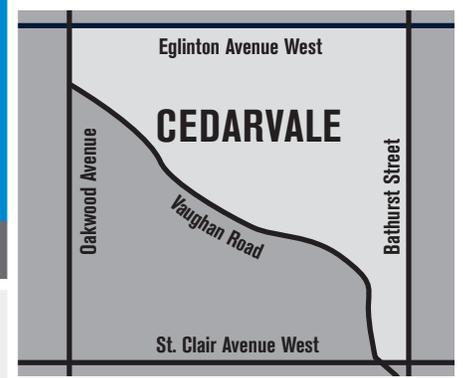
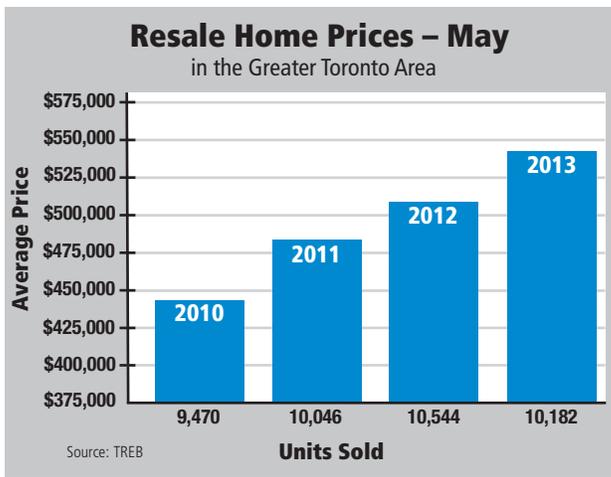
home buying on hold because of stricter lending guidelines are now actively looking to buy a home. The board thinks that the annual rate of price growth is not surprising, given the

competition among buyers for low-rise housing. Although the number of listings has picked up in recent months, it's not keeping up with demand and that is pushing

up prices.

The economy continues to support the housing market with low mortgage interest rates that are not expected to increase until at least next year. A recent survey found the average mortgage rate is 3.52 per cent, compared to 3.64 per cent last year.

Toronto's population grew by 1.7 per cent in 2012, providing a steady stream of buyers.



Cedarvale Market Watch

Recent Sales

(March 2013 – May 2013)

	#sold	avg price	days on market
Detached			
3 Storey			
6 bedroom	1	2,760,000	4
2 Storey			
2 bedroom	3	589,000	5
3 bedroom	4	994,130	7
4 bedroom	5	1,213,804	20
5 bedroom	1	1,350,000	7
1½ Storey			
3 bedroom	1	865,000	3
Bungalow			
2 bedroom	4	577,375	7
Semi-Detached			
3 Storey			
3 bedroom	1	692,000	10
2½ Storey			
2 bedroom	1	718,018	7
2 Storey			
2 bedroom	1	365,000	62
3 bedroom	3	462,167	23

Figures are based on all MLS® sales as reported by the Toronto Real Estate Board. Market values depend on other factors not shown above.



Maurice GHERSON

Sales Representative

Prestigious Gairdner Award for Sales Achievement

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Featured Listings

STRATHEARN ROAD – LISTED & SOLD



URGENTLY NEEDED!

*"I have genuine Buyers seeking homes in any condition in Cedarvale. If interested, please call me in strictest confidence at 416.418.3001."
Sincere Thanks, M.G.*

EVERDEN ROAD - SOLD TWICE



Curb appeal

First impressions are key

If you are preparing to sell your home, start by assessing its curb appeal. You can stage, de-clutter and decorate the interior as much as you like, but if the house doesn't look appealing from the outside, buyers may not even make it to the front door. If the yard is messy and unkempt and the paint is peeling, buyers will assume the inside of the house is just as neglected.

You don't need to spend a fortune on landscaping, but make sure the grass is cut and the shrubs are trimmed. The driveways and walkways should be clean and weed-free.

Make sure the gutters and downspouts look straight and that there is nothing spilling from them or growing in them. Remember to focus on the areas that the buyers are most likely to see as they enter the house.

Just like inside, de-cluttering the exterior is important. Put away bikes and toys, gardening equipment and lawn

furniture. Make sure the garbage and recycling bins are stored out of sight.

Clean the windows. Use a hose or power washer to clean the walls of dirt and cobwebs.

If you have an old car or boat that you store on your property, consider moving it to a friend's house or a storage facility.

Lawn ornaments, like knick-knacks in the house, are personal and one person's fun garden gnome might be a turn-off for someone else. Remember that you want buyers to be able to picture themselves living in the house. You are not showcasing your own lifestyle, so your home will show better with fewer personal items on display.

If you feel the house needs to be jazzed up a little, consider buying a few colourful flower containers, and add a new welcoming doormat.

Mortgage Rates

June 14, 2013

Prime rate	-	3.00%
1-year	-	3.00%
2-year	-	3.00%
3-year	-	2.79%
4-year	-	2.99%
5-year	-	3.08%

* Above rates are posted rates of a major institution and subject to change. Rates are negotiable with individual lenders.

For a Free Market Evaluation Call Maurice Today at 416.418.3001



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TESTIMONIALS

"Thank you Maurice for executing a quick sale of our existing home in a challenging market, and on short notice, allowing us to acquire a home we have always admired."

- B. Fullard

"Maurice Gheron's expertise, experience, tact, and savoir-faire got us through the sale of our house with the greatest advantage and least stress for us. We are very grateful to the neighbour who recommended him to us and gladly recommend him in turn to our friends and neighbours."

- A. Silver