



### Market Update

"The April resale market continued its upward trend in units sold, just shy of a record set in 2010," says the President of the Ottawa Real Estate Board. Sales activity is indicating a trend towards improved market conditions overall, but particularly for the freeholds: Lower inventory, combined with increased demand, is creating some multiple offer situations. The combined condo and freehold average cumulative days on market dipping to just 71 days, indicating we are still in a balanced market overall.

### **First home owner or downsizing? .....**

#### **Here is a Minimalist Tool Kit:**

Whether you just bought your first home, or downsizing to a condo there are plenty of situations that require a few basic household tools. What kinds of tools do you need in a "minimalist's" tool kit? Every basic home toolbox should include these items:

- \* Duct tape
- \* Pliers, regular and long nose
- \* Tape measure
- \* Putty knife
- \* Hammer - small and large one
- \* String and some wire
- \* Wire cutters
- \* Ruler, pencil and eraser
- \* All-purpose lubricants and oils, such as WD-40
- \* Flashlight with batteries
- \* Assorted sandpaper
- \* Caulking – waterproof type in a tube
- \* Assorted screws and nails
- \* Screwdrivers (regular and Phillips, in assorted sizes)

Many manufacturers now offer prepackaged tool kits designed to fit into kitchen drawers where everything is easily accessible. This way you can find what you need quickly instead of searching through boxes and drawers in your basement or garage to make a repair or tighten a screw.

***I hope you find this information useful. Please feel free to share and forward to a friend.***

### **WHAT'S IN THE NEWSLETTER**

#### **Market Update/First Home or Downsizing?/Deferred Maintenance Can Become Costly/A little Funny or Insight**

Ottawa Board Residential & Condominium  
Sales Year-To-Date up to Apr. 2017 and % change  
since last year

TYPE	# UNITS 2017	# UNITS 2016	% OF CHANGE
1.5 Storey	104	81	28.4
2 Storey	2,350	2,095	12.2
3 Storey	204	191	6.8
Bungalow	961	833	15.4
Double/SBS	10	7	42.9
Duplex- Up/Down	31	20	55.0
Hi-Ranch	125	141	-11.3
Split	156	166	-6.0
Other	7	12	41.7
Condominium	977	810	20.6

*\*\*The Board cautions that averages sale price information can be useful in establishing trends over time but should not be used as an indicator that specific properties have increased or decreased in value. The average sale price is calculated based on the total dollar volume of all properties sold.*

**Deferred maintenance can become costly:**

The largest single asset most people have continues to be a home of their own.

A recent survey found that the equity we have in our homes outweighs the value of our investment portfolios, on average, by a ratio of 3 to 1. While stock prices can be volatile, many families remain focused on preserving and protecting the equity in their homes.

Therefore, home improvement and home maintenance have become extremely important to home owners. Deferred maintenance definitely lowers a home’s value, as final repair often outweigh the cost of regular maintenance.

The three most common areas of deferred maintenance that need your prompt attention:

\* Any deferred maintenance that ends up in water damage: toilet, sink or tub/shower leaks, grounds sloping toward the foundation, shingles blown off or damaged, old caulking

\* Any deferred maintenance that can result in fire or burn: poor electrical work of any kind

\* Any deferred maintenance resulting in harm to neighbors property or guests to your property: tripping hazards, overgrown trees or frail branches, loose exterior wire

\*\*\*\*\* Victims of flood \*\*\*\*\*

**My heart goes out to all those who have suffered from the recent flood. The St. Vincent de Paul and the Salvation Army is collecting items to help all those who have suffered from the flood. We will be bringing clothes, shoes and books to them next week to Gatineau St. Vincent de Paul. They also welcome furniture & more.**

**TIP OF THE MONTH: it is important for all members of your family to know where the main shut off valve is in your home and ensure all sinks have their own shut off valves (good investment if not currently in your home). Know where your main electrical shut off is.**

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**Residential and Condominium Sales  
(Year-to-date up to Apr. 2017)  
And % change over last year**

PRICE RANGE	2017 # OF SALES	2016 # OF SALES	% CHANGE
Under \$100,000	53	34	55.9
\$100,000-\$124,999	39	30	0.0
\$125,000-\$149,999	87	83	4.8
\$150,000-\$174,999	160	132	21.2
\$175,000-\$199,999	216	188	14.9
\$200,000-\$224,999	237	223	6.3
\$225,000-\$249,999	216	216	0.0
\$250,000-\$274,999	244	264	-7.6
\$275,000-\$299,999	373	378	-1.3
\$300,000-\$349,999	881	820	7.4
\$350,000-\$399,999	612	597	2.5
\$400,000-\$449,999	518	437	18.5
\$450,000-\$499,999	345	268	28.7
\$500,000-\$749,999	725	540	34.3
\$750,000-\$1 Million	157	120	30.8
Over \$1 Million	83	38	118.4
Total	4,946	4,377	13.0

**A little funny or insight**

We can learn a lot from crayons: some are sharp, some are pretty, some are dull, some have weird names, and all are different colours...but they all co-exist in the same box!