



Compliments of Barbara Dwyer & Jerry Dwyer

Royal LePage 1st London Real Estate Services, Brokerage



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Greetings! You're receiving this newsletter with hopes that you find it informative and entertaining.

If you're thinking of making a move, or are just curious as to real estate trends in your area, please feel free to call at any time. It's always good to hear from you!

All the best,  
**Barbara Dwyer & Jerry Dwyer**



Each office is independently owned and operated.

## Looking Ahead: Housing Market Expectations

The Canada Mortgage and Housing Corporation (CMHC) published its market forecast for the end of 2010 and beginning of 2011, and the outlook looks good due to an expected stabilizing Canadian housing market.

Housing starts are projected to decline slightly, from an estimated average of 184,900 units in 2010 to an estimated average of 176,900 in 2011, while sales of existing homes through the MLS® are forecast to dip slightly from an expected average of 463,800 sales in 2010 to 456,000 in 2011.

Resale prices, while predicted to edge lower in the third quarter of 2010, are expected to show modest growth thereafter as balanced market conditions curtail the upward pressure on house prices. The CMHC expects the average MLS® price to be \$337,450 in the fourth quarter of 2010, rising to \$342,200 into 2011.

It's difficult for anyone to make precise housing predictions because

of continuing economic uncertainty both in Canada and the United States. A slower employment growth in Canada would lead to a lower demand for housing, while a stronger economic recovery could boost employment growth and lead to a stronger housing demand. In addition, if mortgage rates remain lower than projected and new listings decrease, a sellers market would reemerge, leading to boosted housing prices.

Nobody knows what the future holds, especially when market conditions can affect different cities in completely different ways. Let's make some time to discuss where your particular neighborhood may be headed, and review your own, personal housing needs and opportunities.

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# Season's Greenings

'Tis (almost) the season, and even if the holidays aren't white where you are right now, there's no reason they can't be green. For tips on how to make your holiday season a little more environmentally friendly, read on.



- Seasonal décor tends to involve lights – and lots of them. Unfortunately, that means a lot of energy consumption. Switch to LED lights, which use a tenth of the energy of regular lights, have a longer life span, and are more durable. LEDs or not, put your holiday lights on a timer – they don't need to be on during the day, when you're out, or when you're asleep.
- If your holiday traditions include putting up a tree, note that there's some debate as to which kind is greener. Some suggest artificial trees; others argue that live trees from tree farms are more eco-friendly, as fake trees are made from non-recyclable PVC and require lots of energy to produce, while tree farms plant new trees for every one felled – plus, live trees can be composted/recycled.
- Whether for personal or business reasons, you may soon be sending out cards. Avoid those that play a song when opened – they have batteries, which contain toxins and aren't easily recycled. Instead, send e-cards or make your own cards with materials you already have. If buying cards, choose ones made from recycled paper or bearing the Forest Stewardship Council (FSC) logo.
- For many, the holidays are synonymous with food. To make your meals more eco-friendly – and tastier – buy foods that are fresh, locally sourced, and organic. Fresh foods have less packaging (creating less waste), locally sourced ingredients require less fuel and fewer emissions to get to your table, and organic foods are produced without toxic chemicals.
- If you'll be giving gifts this holiday season, shop locally or online to lower carbon emissions and fuel consumption. Avoid products with a lot of packaging and opt instead for electronic gifts (e.g., downloadable gift cards) or products that are themselves green. Or consider making a contribution to an environmental organization on the recipient's behalf, if there's one he or she supports.
- While on the subject of gifts, what's on the outside counts, too. Instead of buying wrapping paper, use what you already have: fabric, wallpaper, old calendars, etc. Or, make the wrapping part of the gift – put it in a tin or bag that can be reused. If buying wrapping paper, make sure it's recycled or made from sustainable fibers. Recycle the paper from any gifts you receive and keep any gift bags to reuse next year.
- A time for gathering with loved ones, the holidays often require travel. Consider going by bus or train instead of flying. In addition to being more eco-friendly, traveling by bus or train can be cheaper, less invasive and is often more reliable. If driving, make sure your car is well maintained and has fully inflated tires – you'll use less gas and lower your emissions.



# Fear Factor

No matter how many times you've done it before, buying a new home can be a daunting task. But it doesn't have to be. Below are some of the most common fears homebuyers face — and some advice to help alleviate them.

- **NOT BEING ABLE TO AFFORD YOUR NEW HOME.** Sit down with a mortgage consultant before you start home hunting. Not only will he or she give you a realistic idea of what you can afford given your circumstances and tell you how much you can qualify to borrow, the consultant can discuss borrowing options with you to find the best fit.
- **OVERPAYING.** Make sure you shop with a "needs vs. wants" list to help you stay objective when looking at prospective properties. And team up with a real estate sales representative, a professional who is an expert at assessing a property's fair market value and who is a skilled negotiator, and whose job it is to work for your best interests.
- **MISSING OUT ON "THE ONE."** When it comes to real estate, there's no such thing as "the one." In reality, for any property that suits your needs, there will be others that are just as suitable for you given your criteria. After all, properties in any given area are usually very similar to one another, often constructed by the same builder.
- **BUYER'S REMORSE.** It's normal to wonder whether you made the right decision after making such a big purchase. No home is perfect, and even the slightest imperfections can leave you questioning your choice, so be prepared for that. But if you follow the advice above, it's less likely you'll suffer from a serious case of buyer's remorse.



## FOR RENT? OR SALE?

You've decided to buy a new home. But what are you going to do with your current one: rent it out or sell it? Below are a few things to consider before making your decision.

- **What's the rental market like?** If you anticipate uninterrupted occupancy of your property, you can view the rental arrangement as a way to have your cake and eat it too — your tenants can help pay off your mortgage as your property grows in value.
- **What's the buying and selling market like?** Every market's different, and yours might be kinder to sellers right now — or not. If it is a buyer's market, renting out your property until the market changes may make more financial sense.
- **Do you have the time and inclination to be a landlord?** Consider the distance from your current home to your new home, and if you'll have the time to maintain both properties. If not, you'll want to have a reliable back-up person available to deal with any repair issues you're not able to address.

And, of course:

- **Can you afford it?** If you're like most people, you probably need the money from your current home in order to purchase your next one. Consider the equity in your current property and the financing necessary for your next property before making your final decision.

An investment property can certainly be profitable for you in the long run, but make sure you get all the facts first, by talking to your lawyer, your mortgage advisor and your real estate sales representative.

# Padding Your Pad

Did you know that most of the energy consumed in your house is used for heating or cooling it? And that insufficient insulation is a leading cause of energy waste in most homes?

Older houses tend to be poorly insulated when compared to recently built ones, but you'll benefit from adding more insulation to your house no matter its age. Not only will beefing up your insulation cut your energy use, saving you money and reducing your carbon footprint, it will also make your house a more comfortable place to live, as temperatures will be more consistent.

You'll typically get the biggest savings by adding insulation to your attic, which happens to be one of the easiest places in your house to insulate. But you can also add insulation to the rest of your house's envelope — its exterior walls, ceilings, floors, crawlspace and basement — and its ductwork.

You can hire an energy auditor to do an insulation inspection for you or you can do an assessment yourself. To conduct the assessment yourself, you'll need to find out which areas of your house are adequately insulated and which aren't, as well as the type, R-value and thickness of the insulation you currently have. You can use a ruler to measure the thickness of existing insulation.

Figuring out how much insulation you need for maximum energy efficiency is a trickier matter, a calculation dependant on factors like your location (i.e., in a cool or warm climate), your heating fuel and whether you have air conditioning. There are tools available online to help you determine your house's insulation needs, and you can always consult a local professional.



## Terminology Tip

**Fixtures** — Fixtures are those things that typically stay behind when you sell your home because they're affixed to the property and are not easily removed — unlike chattels, which are removable personal property (e.g., fridges and washing machines). Fixtures include things like wall-to-wall carpeting, kitchen cabinets and awnings. Some items can fit into either category, so it's important to both buyer and seller that any fixtures not included as part of the sale be specified in writing so as to avoid disputes.

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*The greatest compliment we can receive from our clients is the referral of your family, friends and colleagues. We promise to treat anyone you refer with the greatest consideration. Thank you for your loyalty.*

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