



The Dominelli Group
... "giving you the market advantage"

Real Estate Tracker

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Royal LePage Coronation West Realty



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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!

Oh, by the way... I'm never too busy for your referrals.

Best wishes,

Nic Dominelli

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dedicated to finding a cure



National Sales Activity Positively "Normal"

As 2010 wound down, an interesting observation emerged in the Canadian real estate market, as noted by the Canadian Real Estate Association (CREA).

"National sales activity is now running almost halfway between the highs and lows posted between late 2008 and late 2009," said Gregory Klump, CREA's Chief Economist.

"This suggests that the Canadian housing market may be starting to normalize. After the wild rollercoaster ride that many housing markets have been on, normal and stable market conditions are something that many buyers and sellers will likely welcome."

The Canadian Mortgage and Housing Corporation echoes CREA's prediction of a stabilizing market, and expects that because of improved balance between supply and demand, the average MLS® price will edge only modestly higher in 2011.

Now that 2011 is well in place, it's time to start preparing for the busy spring real estate market. Homeowners may want to start their

spring cleaning now, focusing on purging, repairing and cleaning the inside of their homes in anticipation of a spring move.

Whether you're thinking of buying, selling, or both this spring, you'll want to be sure you have the latest market information not just on a national and provincial level, but specifically on a neighborhood level.

Georges Pahud, CREA's President, said, "National housing market trends are improving, but local market trends can differ significantly, so homebuyers and sellers should consult their REALTOR® to understand how their housing market is evolving."

Thinking of moving this year? Please call today. By working with a real estate sales representative, you can investigate local prices and market activity to make sure your transactions go through with the right pricing and conditions.

CNSF



Divide & Decorate

Maybe you're short on square feet and need a room to do double duty. Perhaps your home has an open-concept space that needs to be divided into distinct sections serving different purposes. Whatever the reason you need to turn one room into two or more, here's how to make it happen.

When dealing with a smaller space, like a bedroom that acts as your home office, but occasionally needs to sleep guests, multifunctional furniture is where it's at. Today's pieces have come a long way in both comfort and functionality, from high-tech hideaway beds that integrate storage and seamlessly blend into your décor at a button's push, to wall-mounted desks that flip down when needed and fold away when not in use.

If your goal is to segregate a room, room dividers are just the ticket. Choose from a plethora of patterns and materials, including paper, fabric, wrought iron, wood, leather, and plastic. Some hold photos; others offer storage by way of pouches or shelves. Have kids who share a room but want their own space? Try a chalkboard divider. Need the corner of a room for storage? Use a dry-erase divider to record what's in your boxes. Is the room you want to divide especially small? Opt for mirrored or glass dividers.

Alternative solutions include folding sliding doors, which act as a wall when closed but can be fully opened on one or both sides and can be customized to fit your needs, and curtains, which offer lots of creative possibilities and are ideal for those working on shoestring budgets.

When dealing with open-concept spaces, you can of course use room dividers, folding doors or curtains, but

they may interrupt the area's flow more than you'd like. So how else can you break up an open-concept space — into a dining room and a living room, for example?

Furniture itself can do the trick. Use bookshelves to delineate between rooms; they don't need to be tall — even units with only four shelves can create clear visual boundaries. Couches work as room dividers, too. Their long, straight backs make natural borderlines, and you can pair them with sofa tables. Arrange your furniture in groupings, creating distinct zones, each serving a different function.

Paint can also help you turn one room into two. You can paint the area you want to define as your living room in one color and paint the dining area in a complementary color, or a different shade of the same one. You can also use stenciling or a faux finish to create visual separation between rooms.

While on the topic of walls, crown moldings have become a trendy way to distinguish between zones in open-concept floor plans.

And finally, down to your floors. Area rugs are an easy way to define rooms in open-concept spaces, and tie together the furniture groupings of your different zones. Also, consider incorporating borders into your hardwood flooring — they make for elegant lines of delineation between rooms.

STILL SEARCHING

Are you looking to relocate but you're having trouble finding your next home? Below are a few reasons why your search for a new address may be taking longer than you'd like — and longer than it needs to.



- Did you pre-establish how much property you can afford? If you didn't set a budget and talk to a mortgage consultant in order to get preapproved for a loan before you started home hunting, you may be wasting time looking at properties you can't afford to purchase, instead of focusing your efforts on those that are within your budget.
- Are you holding out for perfection? Waiting for the perfect home could mean waiting forever. Why? Because there's no such thing. Likely, there will always be something about each property you wish were different, even if it's just the wallpaper. The trick is to overlook cosmetic flaws and focus on finding the *right* home, not the perfect home.
- Did you establish your criteria before you started looking? If you don't know exactly what it is you're looking for, how do you expect to find it? Home hunting is time consuming, especially when you don't establish the parameters of your search. Save time by narrowing your focus: determine your needs and wants *before* you start shopping.

Are you working with a real estate sales representative (also known as a time saver!)? From narrowing your search parameters by helping you to determine your needs, to finding and showing you properties (including ones not actively being advertised) that match your criteria, your real estate sales representative is key to finding your next home, and finding it faster.



Counter Culture

You've received an offer on your home but you're not happy with it. You have two choices: reject it or make a counter-offer. Which should you choose? Almost always, the answer is to *make a counter-offer*. Here's why:

- The buyers may just be testing you with their initial offer. Sometimes, buyers will make a lowball offer just to see how little money you'd be willing to settle for — but they're prepared to pay more. If you simply reject their offer, you might never know just how much more they were ready and willing to pay for your home.
- Making a counter-offer demonstrates that you're serious about selling your property. Keep in mind your goal: Your home is on the market because you want to sell it, right? Immediately rejecting offers won't help to bring you closer to that goal. Keeping negotiations open by making a counter-offer will.
- You may not get another offer. Being realistic is critical to selling your home. Depending on your circumstances and market conditions, *this* offer might be your *only* offer. So why not try to make the best of what you've got by crafting a counter-offer with your real estate sales representative?
- You have nothing to lose by making a counter-offer. A buyer who's made the effort to propose an offer on your home must be at least somewhat interested in it. Reciprocating the interest via a counter-offer costs you nothing and shows a willingness to work towards a mutually satisfying agreement.

Making a counter-offer isn't guaranteed to get you a sale, but at least you'll know you tried your best.

Peek Under the Peak

While attics are at the top of the house, they're not often top-of-mind. But a look in a house's attic can disclose a lot of very valuable information, and even reveal serious problems, such as:

- **WATER DAMAGE.** Condensation around pipes; mold; moist insulation; rust around recessed light fixtures; warped, rotting, or discolored wood: these are all signs of water damage. The culprit could be inadequate insulation, lack of proper ventilation, or a leaky roof.
- **FIRE DAMAGE.** If there's ever been a serious fire in the house, a look at its rafters will let you know – they'll be charred, discolored or even painted over in an effort to conceal the damage. You need to know what caused the fire: careless smoking or faulty wiring, for example.
- **PESTS.** Be they raccoons, squirrels, mice, or termites, pests can pose a health risk for the home's occupants, as well as wreak havoc on the house itself. Evidence of an infestation can include chewed wiring, gnawed insulation, compromised wood, and droppings.
- **ROOF PROBLEMS.** Roof damage isn't always obvious from outside the house, which is one reason why attic inspections are so important. Water damage, broken rafters or trusses, and stress cracks can be indicative of a house that is or might soon become structurally unsound.

Buyers should talk to their home inspectors about the above possibilities, while sellers also need to be aware of any attic issues before their *For Sale* sign goes up.



Terminology Tip

Commitment Letter — Relative to real estate, a commitment letter is a written notification, formally offering a mortgage loan to a borrower, provided certain conditions are satisfied within a specified time frame. The letter states the terms under which the lender has agreed to the loan, such as the interest rate and period of time. As the purchaser, you should ask your salesperson to let the seller know you have been pre-approved, and are in good standing to get the mortgage approved as soon as possible.

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Nic Dominelli
Real Estate Professional

Complimentary Market Evaluation

Call today and I will be happy to provide a professional market evaluation of your property, at no cost or obligation. This service will assist you in determining the market value of your real estate holdings.

This is not intended to solicit buyers and sellers currently under contract with a broker.

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