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The Galvin Report

Keeping you informed about Real Estate in Peterborough & the Kawartha's

The #1 Team at RE/MAX for 2008 | andrewgalvin@topproducer.com | www.thegalvinteam.com

Hot Market that is Much Improved from 2009

Listing and Sales	2010	2009	% Inc/Dec
March			
Total # of listings (month)	841	645	30%
Total # of sales (month)	248	191	30%
Total # of expired (month)	108	121	-11%
April			
Total # of listings (month)	816	614	33%
Total # of sales (month)	378	250	51%
Total # of expired (month)	114	158	-28%
May			
Total # of listings (month)	747	659	13%
Total # of sales (month)	328	316	4%
Total # of expired (month)	131	142	-8%

As you can see by the chart above, the spring market including March, April and May of this year was extremely busy. Between March 1st and May 30th in the \$260,000 to \$350,000 price range there were 185 sales across the board, versus 118 last year during the same time period. In the \$350,000 to \$399,900 price range there were 35 sales versus 29 in 2009. In the \$400,000 to \$500,000 price range there were 34 sales versus 26 in 2009 and in the \$500,000 to \$750,000 price range there were 21 sales versus 18 in 2009.

The Most and the Least

The least expensive house to sell in the 2nd quarter was a vinyl sided home on Water St. on a 30'x90' lot. It had 3 bedrooms, 2 baths and was listed and sold for \$109,900. In terms of the most expensive home sales there were only 2 homes sold in town over \$500,000 in the 2nd quarter, one Georgian style century home in the old west end which was listed for \$485,000 and sold for \$512,500. The second was a new building just on the edge of town, a 3,000 sq.ft. Cape Cod style home on a quiet cul-de-sac with excellent building quality and was listed for \$579,900 and sold for \$558,625. Outside of Peterborough the most expensive home to sell was a 3,500 sq.ft log style waterfront home on Clear Lake. It had 260 feet of frontage with 4 bedrooms, 3.5 baths and a double garage with loft above, it was listed for \$1,750,000 and sold for \$1,600,000. It has been on and off the market since 2005, but the last listing sold in 215 days this June. There has been a 57% increase in waterfront sales this year over last and May was the busiest month for waterfront in the last 5 years.

Local Charities

So far this year, The Galvin Team have sponsored the 'Hike for Hospice', we were the luminary sponsors at the 'Relay for Life' and have continued our 3 year commitment to raise \$25,000 for the PRHC Foundation to buy new equipment for the hospital. We have donated over \$8,000 so far this year to these great causes to help our community.

Equity Check

Like having your car serviced or having a physical at the doctors' office, you need to regularly maintain and fine tune yourself and your investments. Seeing as how your home is usually your largest Capital Gains free investment, you should get a tune up every couple of years, just to keep on top of protecting that investment. We would be glad to stop by and give you an updated opinion of value on your home and some ideas on what you can or should do to maximize the potential value of your home for the future. What kind of return do you get from new insulation or a new kitchen or a new deck and patio. Give us a call, we would be glad to help.

Summer to do's

- In the cold cellar – remove the sock or whatever you have stuffed in the vent pipe to keep the cold winter air out, so that the cellar can breathe and mould does not build up.
- Change or clean your furnace filter and the filters in your Heat Recovery Ventilator (HRV). Dirty filters can increase your heating and cooling bill by as much as 20% and cause undue stress on your furnace.
- Test the sump pump. Do you need a battery backup just in case the power goes out?
- Check the downspouts and grading around the house for those July floods!
- If you did not clean the eavestroughs in the fall, do it now.
- If you live in the country take a water sample to the health lab on Hospital Drive and do a visual inspection of your septic tank to see if it needs to be pumped. It is a myth that they never need to be pumped, they should be inspected at least every 3 to 5 years depending on use and pumped if needed.
- Check your shingles. Will they last through the next winter without leaking?
- De-clutter! Take stuff to the Re-Use It centre, to St. Vincent de Paul or to the dump. You will be glad you did, when you all of a sudden want to move!

HST

Well, we are all paying a little more for goods and services these days, (I'm thinking Dalton McGuinty will pay at the polls for that tax). I have been busy saving our clients who sold through us about \$16,000 in tax by filling out documents designating how much of the transaction was done prior to June 30th and how much was done after June 30th, that portion of which would be HST applicable. For homes that sold prior to June 30th but closed after June 30th I designated 100% of that transaction to pre-HST time to avoid the tax. From this point forward we will have to collect the HST on our real estate fees, as will lawyers, appraisers, mortgage lenders, home inspectors and contractors.

Wishing Everyone a Safe and Fun Filled Summer!



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