

The Galvin Report

Keeping you informed about Real Estate in Peterborough



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

Things are Looking Up!

As you can see by the statistics below, the market has improved substantially since my last Galvin Report in the first quarter when sales per month were down about 20 to 50% per month. June 2009 sales were actually higher than June 2008 sales. It's probably a little too early to say "What Recession" however things are definitely looking up, as long as interest rates stay down! Sales so far this year are down in the city about 14% versus the first half of 2008 from 709 sales last year to 607 sales this year. Prices are down about 2.5% right now from the same period last year, a vast improvement from the 8-10% drop at the end of March 2009. Waterfront sales are down almost 20% with prices up slightly from an average of \$347,687 last year to an average sale price of \$358,529 this year. It's a great time to sell income properties as they are in demand and it's a great time to move up to a larger home as the top end is still a little soft.

Listing and Sales	2009	2008	% Inc/Dec
April			
Total # of listings (month)	602	754	-20%
Total # of sales (month)	249	291	-14%
Total # of expired (month)	158	116	36%
May			
Total # of listings (month)	658	829	-21%
Total # of sales (month)	316	349	-9%
Total # of expired (month)	146	148	-1%
June			
Total # of listings (month)	601	727	-17%
Total # of sales (month)	305	294	4%
Total # of expired (month)	212	214	-1%

Our New Logo

You will start to see more of the 'G' with the roof peak in it around town and on lots of for sale and sold signs. Over the next 15 years or so it will come to mean a new level of service and professionalism in all we do. We are working with some of the best realtors, coaches and real estate teams here in Canada and the world in relearning and revamping our business to put better systems in place so that our customers receive the best possible service and value for their money when they hire us to represent them and give them advice in their real estate transactions. We have all been taking courses and making changes in our office to become better and more in touch with our clients needs. It's been a lot of work and will continue to be a learning process so that we can improve. Let us know how we are doing, and we will take your advice and suggestions to heart.

Summer 2009

Home Renovation Tax Credit

This year from Jan. 27th, 2009 to Feb. 1st, 2010 you can claim up to \$1350 on your 2009 tax return for renovations (work performed, labour, permits etc. or goods acquired) your family has incurred on their principle residence. There will be a new line on the 2009 tax return where the amount is added. The credit applies to renovations over \$1000 but not more than \$10,000. Follow the link below to the government of Canada website to find out more on what can be included as part of the tax credit and how it is calculated. Basically, all receipts for work and materials must be kept (but not sent in with your tax return) as proof. Any work performed by a contractor must be at arms length and the contractor must collect GST and PST. Renovations or work performed must become a permanent part of your home. Painting, carpets, bathroom renovations, windows, central air, well or septic work, new heating system, landscaping, retaining walls, etc., are some examples of eligible work. You take the total amount of eligible expenses (\$7600.00 for example). You deduct the base amount of \$1000.00 for a total of \$6600.00 and then multiply by 15% to get the eligible amount $\$6600.00 \times 15\% = \990.00 . See the link below for more information. <http://www.cra-arc.gc.ca/tx/ndvdl/sgmnts/hmwnr/hrtc/menu-eng.html>

A New Association with Glenda Lukinuk



Glenda Lukinuk has been front and centre on the Peterborough Real Estate scene for over 30 years. Glenda worked as a salesperson for many years before managing the Canada Trust Real Estate office on Lansdowne St. for 10 years. She came back to RE/MAX in 1994 and was part of the management staff there as well. She has a very successful business especially when it comes to marketing and selling luxury properties. Glenda and I kept bumping into each other on offer presentations and while competing for listings and felt that working together would be a great fit and a real benefit for our respective clients. Her wealth of knowledge and experience and my Internet marketing team approach to helping clients showcase their properties will give us a new level of expertise and service. I look forward to working with Glenda and her many clients over the coming years.

New Video Tours

If you haven't been to my web site recently, www.thegalvinteam.com, take a look at our new talking video tours. I saw the technology in the United States last year and some of the world's top realtors are using these types of tours to showcase their properties around the world on the net. They are the best way to showcase our client's homes to prospective buyers and we have seen a dramatic increase in traffic to our web site. They enable us to talk about features of the house, the area and the neighborhood, that are so important to a buyer's decision to buy that a normal still picture visual tour can never accomplish. They are expensive, a little nerve raking and the technology has been a real learning curve but our clients are worth it.

Boat Cruise over the Liftlock

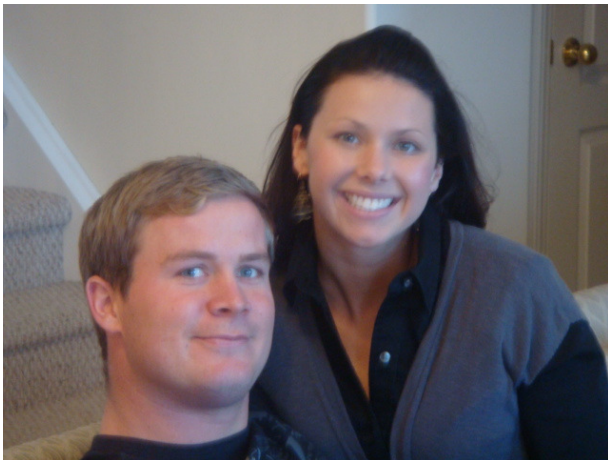
On Saturday July 18th, we had a narrated two hour cruise for our clients around Little Lake and up and over the world famous Liftlocks. It was a full boat of 100 people on a beautiful sunny day. Some people new to Peterborough had never made the trip before and some Peterborough people had not done it in many, many years. It's funny how people remarked that we don't take advantage (or do the tourist thing) of some of the natural beauties we have right here in our own backyard. It was great to just sit and talk to some people about them and their families that we sometimes don't get to do in the midst of a busy real estate transaction. Thank you to all who came and thank you again for your continued support of our team and our business. We will be holding more of these types of events to say thank you and to get to really know our clients on a more personal level.



The Most and the Least

The least expensive house to sell recently was a vinyl sided 2 storey home with 3 bedrooms and 2 baths on Frank Street, with a 30' x 95' lot listed 'as is' for \$89,900 – Sold for \$75,000. There have been five sales so far this year with an average sale price of \$581,000 selling in 111 days. Last year at this point there had been eight sales with a similar average price selling in 61 days. The most expensive house to sell was a gorgeous Century Home on the edge of town on 22 acres which sold for \$745,000.

St. Anne's Spa Winners



Nick and Kate Ahrens

Congratulations to Kate and Nick Ahrens who won the gift certificate for two for a day at St. Anne's Spa in Grafton. Kate sold her house when she and Nick recently got married and moved onto his long time family farm where he specializes in organic foods. Kate sold her house this winter when the market was quite depressed for more money than she had paid a year earlier. Not an easy feat in this market. How did she do it? She bought in a great location to start with. She had a tremendous view. She staged the house to sell (it always looked that way!) which made a wonderful first impression. She took our advice and made the tune ups and fix ups before putting it on the market. She priced it right at the beginning and we had two competing offers. In a nutshell, she did everything right and it literally paid off! Thanks Kate and Nick and enjoy your day at the spa.



If you received this newsletter by mail and have an email address, please drop us a note at: andrewgalvin@topproducer.com and we'll send you The Galvin Report via email. If you wish to have your name removed from our mailing list, just let us know.



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