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Real Estate Review

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Commercial Plaza



Located at Kennedy Road & Orenda Road in Brampton. 10,756 sq. ft. plaza for sale. Each unit has a 'rare' half basement. Plaza showing a conservative net income of \$172,000 when fully occupied. **\$2,099,000.00**

Country Living!



5000 sq. ft. of luxury. 2-storey open concept home + 4200 sq. ft. out bldg. on 49 acres. 4 bdrms, 4 baths, 28' cathedral ceiling, Gazebo diner w/grill, Sunroom, Greenhouse, elevator & wheelchair access. **\$850,000.00**

Bloor West!



3 bdrm, 2 bath home. Thousands spent on renos throughout. Hardwood flrs, Oak trimmings, spacious Kitchen w/B/I appliances & w/out To patio. New Jacuzzi bath on 2nd flr. **\$549,900.00**

If you're considering a move, it would be my pleasure to provide you with a complimentary Market Evaluation of your home.

Toronto



New roof, electricals, plumbing, pot lights, hardwood, ceramic tile and much more. 3 parking spots including legal parking pad at front. Steps to TTC and shops. **\$375,000.00**

Good Starter Home



Cozy 3 bdrm detached backsplit. Tile & hardwood flooring on main level. Large eat-in kitchen. Sliding doors from the Living room to a private side veranda. **\$249,000.00**

Talisman



Great renovated ski chalet - minutes to Talisman. Restored school house with original bell has open concept design, Maple floors, stone floor-to-ceiling wood burning fireplace, 2 bdrms & full laundry. **\$139,000.00**

Want to Buy a Business?

Metal Fabrication \$3.145 million
Hair salon \$55,000
Bakery \$375,000

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Install Hardwood Floors

The interesting thing about hardwood floors is that it is one of the few improvements that you can make to your house where the resale value may exceed the actual cost of the improvement.

There are all kinds of other improvements including renovations and additions to kitchens and bathrooms that simply add a percentage of their cost. Hardwood floors are exceptional in this regard. The return can easily amount to 150% to 200% or even more.

They can bring rooms together and create an expensive look of quality at the same time. Today, this is one of the most popular features sought in a home. Broadloom is out, and yes I do recall when it was all the rage. But, today purchasers are looking for quality hardwood floors. So, uncover them or install them.

If your house has wall-to-wall broadloom covering up hardwood, then you should consider removing it and refinishing the hardwood in order to maximize the resale value.

It would appear that medium rich tones are preferred. Try to stay away from stains that are either too light or too dark.

There are basically two types of hardwood floors:

Unfinished wood strips, and Prefinished wood strips.

Unfinished

This is the type commonly used by custom homebuilders and was the original type used over one hundred years ago. The wood strips are cut to fit on site, and the floor is then sanded and stained. This work needs to be undertaken by a professional. If you are renovating an entire floor this might be the solution. The two big pluses with this type are the ease of repair by simply re-sanding and the opportunity to re-stain and have a different colour.

Prefinished

Within the last twenty years this type of wood flooring has come into its own. It's used by renovators and handymen alike. The wood strips are finished on one side and fit together nicely in a tongue-in-groove format. The quality of the finish is often superior, and this together with the ease of installation make it very popular. The disadvantages are damage to the surface and the difficulty of refinishing. The solution however is usually to have some extra wood available for installation in the event of damage.

Both types seem to be about equal in terms of resale value. Purchasers seem not to be too fussy. They just like wood.

You will also want to be aware of design, wood types and durability before you make a selection.

Where should you put wood flooring? Just about everywhere, including kitchens and front halls that have traditionally been the mainstay of ceramic tiles. If you are facing a limited budget, put the hardwood where people will see it, and that means the main floor. Broadloom or tile will be quite suitable for other areas.

I've heard many people say that a particular tile or broadloom is "out-of-date", but I've never heard anyone say that an oak, Brazilian cherry, maple or mahogany wood floor is no longer fashionable.

Sorry no recipes!



What's in Store for the 2007 Real Estate Market?

There are several matters to consider. First, real estate is part of the overall North American economy and generally "as goes the economy, so goes real estate".

Recent news items in the United States might suggest that real estate in Canada is due for a slump.

However, there are some important local considerations. It's difficult to generalize but it's important to note some of the differences between Canada and the United States. The US housing market reacts much more quickly to changes than the Canadian market. Here, it takes longer to secure the appropriate government approvals and develop land. It can often take two to three years. In the US, it could be as short as six months. This means that essentially whether the market is up or down, Canadian developers are more committed to the long term. Supply will continue to increase even in a downturn. In the US when the market increases, developers will be quick to respond with new product offerings.

So, one thing to bear in mind is that US statistics must be reviewed very differently from their Canadian counterparts. Demand in Canada continues to remain strong.

Second, what's happening in the Canadian economy? According to recent information published by Statistics Canada

There were:

- 62,000 new jobs were created in Canada in December
- 42,000 of those new jobs were in Ontario
- 345,000 new jobs were created in Canada in 2006
- 113,000 of those new jobs were in Ontario
- this is the highest number since 2002
- national unemployment rate is the lowest in 30 thirty years

And, what about interest rates:

- Short term rates are slightly higher than longer term
- One year mortgage is 6.30%
- Five year mortgage is 5.39%
- Historically these are rates that haven't been seen since the 1950's and early 1960's

All in all, facts are facts. The economy in Canada is very healthy. If you need to check, review the 2007 economic forecasts by the senior economists for Canada's largest banks. They are all optimistic.

More people with jobs, having more money and the ability to borrow large sums of money from banks at reasonable rates, bodes well for real estate.

2007 should be an excellent year. You should ignore news items from the United States advising about downtrends. That is not the case here, and does not apply here for a variety of reasons.

It would be wise to consider making real estate one of your investment choices for 2007.

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