



TO MY VALUED CLIENTS

4 time-tested renovation strategies to consider

Homeowners and potential sellers often wonder which parts of their home can give them the best return on investment if they choose to renovate. Below are four time-tested renovation strategies that are designed to get sellers the best bang for their buck.

Update Flooring - The best approach is to remove any outdated carpets and replace them with either laminate flooring, hardwood flooring, or ceramic tiles. Remember buyers will view non-carpeted flooring more positively, as it's easier to clean and helps with family members who have allergies.

Fixtures and Hardware - Fixtures and hardware include items such as door knobs, handles on doors and closets, light switches and covers, entrances/exits, cabinet hardware, bathroom and lighting fixtures, etc. They are easy to replace, are fairly inexpensive, come in many colour/design options, and provide great options for anyone on a budget.

Bathrooms - Without a doubt, any money you spend on upgrading a bathroom will be worth the effort, as it's considered the **second most important room in the house**. Some key upgrades include new tiles and grout, new faucets and hardware, a fresh coat of paint on walls or cabinets, and even upgrading or replacing cabinets.

Kitchen - This is the **most important room in the home** - so it should receive top priority. That said, you don't have to spend a fortune to make it look spectacular. Ideas include adding a deluxe faucet, changing cabinet door hardware, upgrading appliances, adding new lighting, and creating a backsplash to improve appearance and functionality.

As usual, your client referrals are both highly valued and greatly appreciated. Until next time, take care!



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PEARLS OF WISDOM



"It is such a pity that youth is wasted on the young." – **George Bernard Shaw**

"I had the right to remain silent...I just didn't have the ability." – **Ron White**

"These are my principles...and if you don't like them, I have others." – **Groucho Marx**

"The difference between stupidity and genius is that genius has its limits." – **Albert Einstein**

JULY 2022

REAL ESTATE NEWSLETTER

KATERYNA BORYSENKO'S

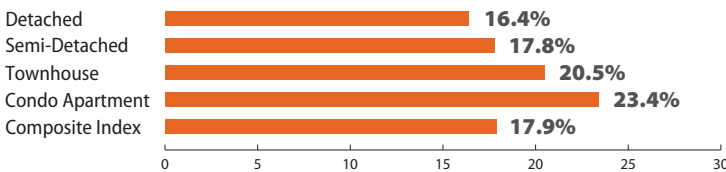
MARKET NEWS

HIGHER BORROWING COSTS, BUYER PSYCHOLOGY CONTINUE TO WEIGH ON GTA MARKET

Market Highlights

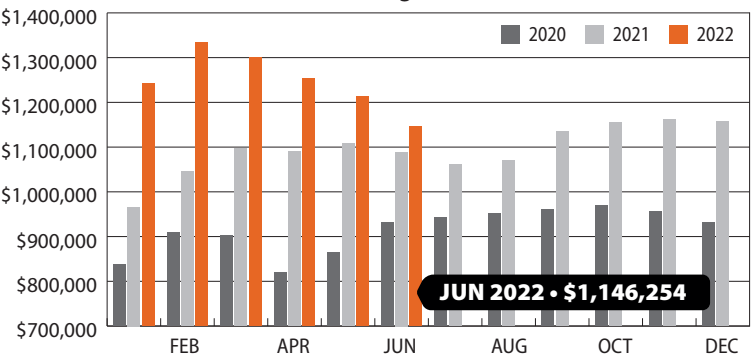
- June sales totaled 6,474 units - down significantly by 41.4% versus last year's strong result
- Average selling price of \$1,146,254 remained 5.3% above the June 2021 level but continued to trend lower since reaching its peak in February
- June MLS® Home Price Index Composite Benchmark was down by 4.5% versus May (continuing its lower monthly trend since reaching its peak in March) but is still up by a hefty 17.9% versus last year
- Sales have been impacted by both the affordability challenge of increased mortgage rates and by the psychological effect wherein home buyers who can afford higher borrowing costs have put their decision on hold to see where home prices end up

MLS® Home Price Index by Segment (versus Jun 2021)

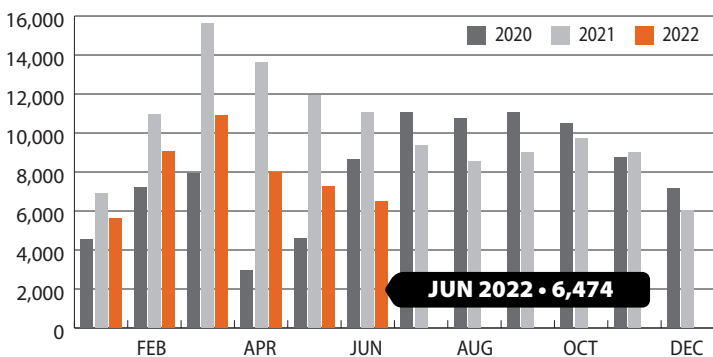


Resale Home Sales	Jun 2022	Jun 2021
-41.4% year year	6,474	11,053

GTA Average Resale Price



GTA Resale Home Sales



for more detailed GTA statistics: **KATERYNABORYSENKO.INFO**



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The perfect home can mean many things to many different people, from an open concept kitchen with an island for entertaining to a landscaped back garden or a claw foot tub in the middle of the bathroom. But beyond the bricks and mortar, choosing the right location can turn a house into a dream home. The perfect neighbourhood comes down to your family's unique wants and needs, and you're bound to approach the house hunt with a shopping list of non-negotiables — but here are some of the essentials to bear in mind.

Safety

For obvious reasons, safety consideration is a big factor in choosing a neighbourhood.

School Districts

If you're raising a family, the types of schools and children's services on your doorstep will certainly be an important consideration. From nurseries to daycare centres, it's never too early to start scoping them out (and getting on some pretty hefty waitlists) — but if you plan to be in this neighbourhood for the long haul, it's worth considering the grade and secondary schools available for your offspring as well.

Relative Quiet

You don't have to live in a monastery, but finding a house that's situated in relative peace and quiet will make for a purchase that is happy long after you get the keys. From very localized noise, like a schoolyard or fire station right next door, to more widespread nuisances, like foot traffic from nearby bars and venues, there are plenty of potential disturbances. Work out what you can live with and what is a deal-breaker for your particular family dynamic.

Construction (or lack thereof)

While regular road maintenance is unpredictable and par for the course, bigger construction projects in your neighbourhood can have a negative impact on

your quality of life. If the building of a new railway line threatens to disrupt your neck of the woods for the next five years, consider if it's worth the inconvenience to you and your family.

Amenities

Sure, you can drive to the next town over — but over the course of your stay in this home, having quality, reliable amenities a short distance away can make a big difference. Nearby stores, fitness centres, green spaces and subway stations make your new neighbourhood a portal to new and fulfilling experiences for the whole family.

Walkability

Walking has been proven to enhance physical and mental health, so make sure your new hood has at least a few areas of entertainment that you can access on foot. Every address in the country has a walkability score, which measures how close the property is to transit, amenities in your immediate vicinity and more — if you're not sure how your potential pocket measures up, look up its ranking.

Up-and-Coming Locations

While these credentials are worth considering during your search, a lack of them can actually be a fantastic reason to buy. On the flip side, a neighbourhood that lacks certain amenities but brims with potential can be a good investment. Do your research — is there a pocket of the city that's planning to build a series of condo buildings in the next few years or a neighbourhood that has a high-profile shopping centre or celebrity chef dining options in the works? Depending on the needs of your family and how long you plan to be in this home, you may be able to plan based on what your neighbourhood will look like in a few years time.



When you're buying or selling a house in most parts of Canada, you are required to enlist the help of a real estate lawyer — but that doesn't mean that any will do. Any real estate lawyer worth their salt can help to create a smooth transition and reduce stress levels during the closing process. Whether you're a first-time buyer or a seasoned seller, there are a few questions you should be asking to help make the road a little less bumpy.

Is real estate the focus of your practice?

You will need to hire a lawyer to exchange documents and register the transfer. We recommend using a real estate lawyer specifically, and taking the necessary steps to ensure you pick the right one. Find out what kind of experience they have and how long they've been practicing — this type of insight gives you a better chance of having a representative who can look out for your best interests during the course of the transaction.

What's the process and what documents do you need from me?

Since there are several elements to the closing process, it's a good idea to establish a timeline with your lawyer early on. Most lawyers will set up a time to chat so that they can learn a little more about you and the sale, and so they can outline exactly what they'll need from you and when. In addition to identification from anyone listed on the mortgage and the details of your real estate agent, they'll need to learn a little more about your new home so they can identify which checks or inspections will need to take place.

How much will it cost?

While some real estate lawyers collect a fee from the title insurance company for your transaction, others will not when they act on your behalf. As a result, the cost can vary from one lawyer to another — but typically you can expect to pay in the region of \$700 - \$1,500. Find out up front how much they are charging and ask them to break it down by fee (certification, processing fees, registration, etc.) so there is total transparency.

Do I need title insurance (and what is it)?

Title insurance is an insurance policy that protects property owners against any losses related to the property's title or ownership. When the purchase of property involves a mortgage, the title insurance is, for all practical purposes, required by the bank. While title insurance is not a requirement, it is more expensive to proceed with the transaction without it.

Do I need to get a compliance certificate?

A compliance certificate ensures that all structures and buildings on the property meet the regulatory standards set by zoning bylaws. The compliance report essentially sets out whether there are any outstanding work orders or open building permits against the property. If the property you are purchasing has an extension, a pool or other addition, your lawyer may advise you to commission a compliance certificate for peace of mind before taking ownership.

When and where will the signing take place?

Usually, the signing takes place a couple of days before the closing date. This will involve your real estate lawyer and possibly all registered owners (whether you're buying or selling). You will meet at a time and a place that is convenient to you so that you can sign the required documents for your real estate transaction. It's important that you know when and where it will take place — if you're planning on heading out of town around the closing date, be sure to let your lawyer know. Otherwise, the process could be delayed.

