

Homes London

Providing Services You Can Recommend



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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!

All the best,
Greg McCarvell



Each office is independently owned and operated.



Stay? Go? Does Anyone Really Know?

As a homeowner, over the past year or so, you've probably been paying close attention to real estate news, and especially property values in your neighbourhood. You may even have had thoughts of moving, but are weighing the balance between what you've heard your home is now worth versus the price of homes you would consider purchasing. As your real estate sales representative, I'm here to help clarify what's going on in the real estate market, and to provide answers to all of your questions.

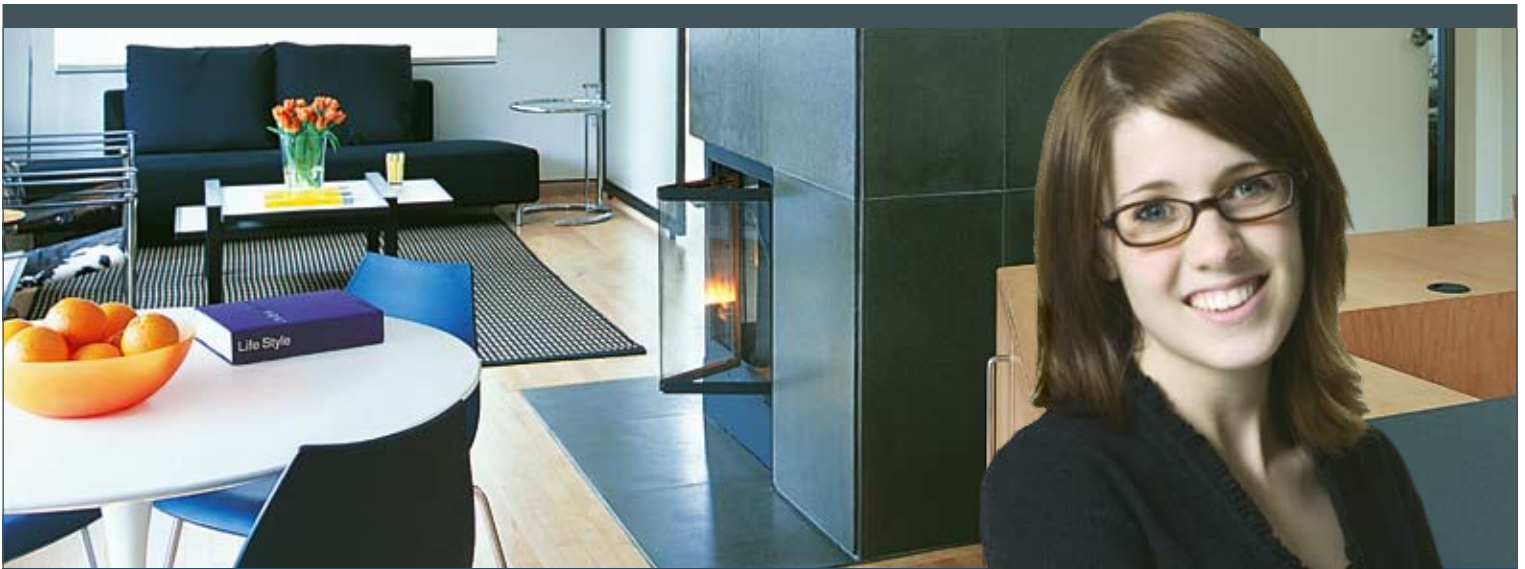
First of all, it's worth noting that we're not in this alone. Much of the world is involved in an economic slowdown, and we in Canada are feeling the ripple effects of the credit crunch that began in the United States in 2007. Our situation in Canada is not a mirror image of what went on in the U.S., however, due to some fundamental differences. For example, Canada has always had more conservative lending practices and fewer speculative buyers. We also don't have the high housing inventory that's flooding the real estate market in the U.S.

The real estate market in Canada continues to moderate, following five record-setting years. While that means that homebuyers who

purchased a property when the market was at its peak may not recover their initial investment this year, it also means that any property you purchase will probably sell for less this year than it would have during the peak, giving you more value for your buying dollar. It is this differential that you have to weigh.

The best way to tackle any decision is to get as much information on the situation as possible, and that's where I can help. I have my finger on the pulse of today's rapidly changing real estate market. Real estate is truly, now more than ever, local, and that's why it's more important than ever to have someone with up-to-date knowledge of your neighbourhood on your side.

CNSF



DÉCOR DILEMMAS

Decorating a home can be harder than anticipated. Those of us who aren't interior designers, and who may therefore welcome a little help, might be interested in reading about these five common décor dilemmas – and their solutions.

DILEMMA #1: Decorating a Large Room

The Problem: I have a large room that lacks intimacy; it sometimes makes conversation difficult.

The Solution: Large spaces are made for multiple uses, so use rugs, furniture or elements like columns to divide the room into zones serving different functions, like a reading area and conversation area. Create the appearance of a lower ceiling by installing molding a few feet below and painting it a darker shade than the walls; opt for a warm, dark shade. Go big with furniture, artwork and patterns for proportionality's sake.

DILEMMA #2: Decorating a Small Room

The Problem: My small space feels claustrophobic. I'm worried it could also make my home harder to sell.

The Solution: The further you can see into a space, the bigger it seems, so choose low-profile, open-design furniture – think exposed legs, armless chairs, glass-top tables, backless shelves. Match furniture to walls so it blends into the background. Use light hues (pale blues and greens, yellows, creams, whites) on walls and paint the ceiling a lighter shade to "raise" it. Maximize light to banish shadows, and incorporate mirrors.

DILEMMA #3: Establishing a Focal Point

The Problem: I've heard a room will feel more inviting if furniture is arranged around a focal point. How do I establish this focal point?

The Solution: If the room's architecture doesn't provide a natural focal point, like a fireplace or picture window, you can create one by picking the room's largest feature, be it

an armoire, sofa, TV, painting or even a rug (today's trendy graphic rugs make great focal points), and emphasizing it by arranging your furniture around it, accenting it with lighting, accessorizing it, painting the wall behind it a different shade or wallpapering that wall.

DILEMMA #4: Incorporating Trends

The Problem: There are so many appealing home decorating ideas. How do I keep up with the latest styles, yet keep my budget in check?

The Solution: Follow only one trend at a time and don't embrace it for the sake of being trendy – embrace it because it's in keeping with your personal style and it'll stay relevant to you that much longer. Incorporate trends only via those things that can be easily and inexpensively replaced: rugs, cushions, throws, lamps, artwork, picture frames and so on. For big-ticket items like your couch, stick to a timeless, classic look.

DILEMMA #5: Mixing Décor Styles

The Problem: I want to introduce a new look in my room but don't want it to look chaotic!

The Solution: Consider incorporating a second décor style by introducing just one key item. If you want to mix it up more, be sure to keep your canvas (the room's walls) simple in terms of paint and wallpaper choice. Find a common denominator (color, pattern, shape, texture) to unite your distinctly styled pieces, and adhere closely to the principles of design: balance, proportion and scale, rhythm, and focal points.



Selling Strategy

Gone are the days – for now, at least – when sellers sparked bidding wars and were able to sell properties for more than their asking price. Buyers are in the driver's seat now. Here are some tips for selling your home in a buyer's market.

- Have a home inspection performed before putting your home on the market. By doing so, you'll be able to address – on your terms – any issues the inspection reveals before they give buyers an excuse to pass on your property. In today's market, it's especially important to eliminate any factors that might give potential buyers reason to say "no".
- Price it right. A competitive price is essential in any market, but it's particularly crucial in markets where available properties outnumber buyers. Now is not the time to overprice your property with the intention of allowing some negotiating room; now is the time to price your property for maximum appeal to potential buyers.
- Make sure your home is in stellar showing condition. That means it should be well maintained, bright, clean, free of clutter, have an appealing smell or none at all and have a neutral, updated décor. Also, it's even more critical that you make your home available for showings whenever it's convenient for buyers (within reason).
- Offer incentives. Aside from a competitive price, think about what else you could provide buyers with in order to make your home stand out as more appealing. Perhaps you could offer a redecorating allowance, financing for a portion of the buyer's closing costs, a flexible closing date, or even tickets to the theater or a sporting event.

Insurance Ideas

What better time than now to discuss how you can save money on your homeowner's insurance? Here are a few different ways you may be able to pay less.



- Take stock of your possessions – and your policy – at least annually. As the value of your belongings changes, so should your coverage. So if you've recently sold that valuable antique or have downsized your home and its contents, look into reducing your coverage.
- Be loyal. Many insurers offer discounts to customers who have been with them for a certain number of years. That's not to say you shouldn't shop around on occasion to see if it would pay to take your business elsewhere, but if you're satisfied with your current provider, remember that staying put can have its benefits.
- Bundle up. Just as insurers offer discounts to long-term customers, many also reward customers for purchasing more than one product from them. So think about buying your car and/or life insurance from the same provider you buy your homeowner's insurance from.
- Boost your home's safety and security. Smoke and burglar alarms, charley bars, deadbolts, home security systems: installing any or all of these makes your home less of an insurance risk and can earn you discounts. Not all security systems qualify you for a reduction, so ask your insurer before installing one.
- Explore further discounts. Are you a non-smoker? Retired? Is your home less than 10 years old? Is your mortgage paid off? Do you live in a gated community or belong to a professional association? If you can answer 'yes' to any of these questions, you may qualify for further reductions.

Landscaping For Less

You may not have heard the term "xeriscaping" before, but as green living catches on, you're bound to hear it more often. Here's a primer for the uninitiated.

Xeriscaping is a method of landscaping that consumes fewer resources than standard landscaping and requires less maintenance. While the name is relatively new, the concept has long been practiced in drought-affected regions.

For a successful xeriscape, choose drought-resistant plantings and those native to your region and those sharing the same climate. There are plenty of perennials, annuals, vines, trees, shrubs and ornamental grasses to choose from; ask about your options at a local nursery.

Planning is crucial: Group together plantings with similar water needs to make the most efficient use of water and place your thirstiest plantings where grading will provide them the most moisture. The smaller the turf area the better; raised garden beds should be avoided altogether as they dry out faster.

Enrich your soil, be it clay or sand, with compost and add a layer of mulch. Doing so will help keep your plantings cool and retain moisture – both of which are key to water conservation.

Watering should be done more thoroughly and less often, when the sun is at its least intense and it isn't windy. Drip hoses are more conducive to xeriscaping than sprinklers as they result in more water absorption at the roots and less evaporation.

Why xeriscape? Less water and mower gas is consumed, no fertilizer or pesticides are needed, and less maintenance is required, meaning less time and money spent and a smaller environmental impact. When selling your house, point out your "green" garden: it may just boost your property's value!



Terminology Tip

LEED® - The Leadership in Energy and Environmental Design (LEED) Green Building Rating System™ is North America's most widely recognized rating system (developed by the U.S. Green Building Council and administered in Canada by the Canada Green Building Council) that certifies the design, construction and maintenance of green buildings, including houses and condominiums. Buildings are evaluated on the following five criteria: sustainable site development, water savings, energy efficiency, materials selection, and indoor environmental quality.

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RE/MAX Centre City Realty Inc., Brokerage

Thorndale



16624 Wyton Drive
\$1,185,000 - 100 Acres

Strathroy



8545 Hickory Drive
\$899,900 - 6,100 sqft.

White Acres



26 Pitcarnie Cres.
\$649,900 - 4 En Suites!

Lake Erie



48233 Calton Line
\$1,299,000 - Horse Ranch