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10 Home Upgrades Worth the Extra Money

If you recently bought a house that needs updating or are finally getting around to tackling a long-awaited reno project, be sure to consider where your money will be best spent. Whether refreshing your home for resale or simply for your own enjoyment, these reno jobs are often worth the investment.

Kitchens – If you're upgrading your kitchen, it's worth going the extra mile. Kitchens are the focal point of our homes, & f they're well

designed & home to high-quality materials & appliances, you will certainly see a return on your investment. Choosing a premium countertop will not only offer a better aesthetic, but it will last longer than a cheaper product.

Bathrooms – Bathrooms are another space people focus on when buying a home. A beautiful washroom can be the difference between someone buying a house or not, so if you're looking to renovate, don't skimp on

the work done or the materials you use.

Windows & Doors – Installing windows and doors is a costly aspect of any renovation, but spending more upfront will ensure they stand the test of time and can handle all elements thrown at them. This is an upgrade that is definitely worth the extra cash.

Finished Basement – A finished basement can increase the value of your home, but one that is poorly constructed can do the opposite. When completing your lower level, don't assume you can save money by ignoring good advice or using cheap materials. Many issues within your home begin in the basement, so the more you can do to avoid them, the better for you in the future.

Efficient Furnace & CA Units – are a costly part of anyone's home. Heating & cooling eat up a great deal of energy and cost a lot to run, so having one that's inefficient & working twice as hard is not good for anyone. Replacing these units can be costly, but again, it can payoff in the long run. Opting for a smart, programmable thermostat helps too!

Storage (Cabinets & Closets) – Kitchen cabinets are well-used in most homes, so opting for higher-quality materials means they'll last. This can also be the case for closets. A well-designed closet with high-quality materials is often well worth the money.

Patio & Deck – When upgrading your outdoor space, it can be worth it to add premium materials or additions. Like kitchens and bathrooms, outdoor spaces can be a deal breaker when selling your home, not to mention a well-made deck will last you a lifetime. Decks and patios get a lot of wear and tear and need to be built properly in order to last through the seasons.

Roofing – No one invites people over the see their new roof, but that doesn't mean you shouldn't ensure you have the best materials for it! Nobody wants to replace a roof, but it's worth the extra money to make it as efficient as possible.

Insulation – For bigger renovations that require moving walls or replacing insulation, I recommend using the best insulation your budget can

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afford. The savings you'll make long-term will be worth the extra upfront costs. A well-insulated home will also reduce the amount of energy your living space uses and therefore benefits the environment.

Wiring – If your wiring needs upgrading, go the extra mile. With smart homes increasing in popularity, it's worth thinking about the placement of sockets, and whether you can install electrical within the walls. It's also important to consider future needs when rewiring, as our living spaces might look very different in ten years' time, especially when it comes to electrical.

Source—www.hgtv.com

September Stats

The TREB Market Watch reported the # of properties sold in September was up 1.9% compared to September 2017. The average selling price for September 2018 was up by 2.9% over the same period. New listings this September were down by 3.1% compared to same time last year. With sales up year-over-year and new listings down, market conditions became tighter. Many buyers may have found it more difficult to find a home meeting their needs. "It is healthy to see sales and prices in many areas across the GTA up a bit, compared to last year's lows. At the same, however, it is important to remember that TREB's market area is made up of over 500 communities. Market conditions have obviously unfolded differently across these communities" stated the TREB President.

"While higher borrowing costs and tougher mortgage qualification rules have kept sales levels off the record pace set in 2016, many households remain positive about home ownership as a quality long-term investment. As the GTA population continues to grow, the real challenge in the housing market will be supply rather than demand. TREB is especially concerned with issues affecting housing supply as we move towards municipal elections across the region."

"Generally speaking, annual rates of price growth have been stronger for higher density home types in 2018, including Condo Apts, Townhouses & Semi-Detached houses. In many neighbourhoods, these home types provide more affordable home ownership options. said our TREB's Director of Market Analysis.