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Ask your local mortgage planner

READY FOR SUMMER?

Spring has seemed a little more like winter than most of us would have liked. It's been chilly and unpredictable...

ACTION WHEN THEY SEE SOMETHING THEY LIKE.

SOLD Thankfully, the weather is clearing up; it's getting warmer and there are more and more 'For Sale' signs sprouting on neighbour's lawns. There are also a lot of 'Sold' signs on those same lawns, which is a good indication that people are looking to take action when they see something they like.

There is really nothing quite like owning your own home in the summer time. There's the smell of the grass, barbecue, and the sounds of friends and family enjoying themselves. Keep reading for some tips on enjoying your home, yard and deck this summer, along with some important industry news.

5 SUMMER BACKYARD ENTERTAINING TIPS

1) PUT IT ON CRUISE CONTROL

By setting up a well-stocked buffet table and drink station, the party will essentially run itself. Everyone can serve themselves and you'll also create a spot for them to mingle.

2) KEEP EVERYONE COMFORTABLE

A good way to keep guests outside comfortably throughout the day and

PEOPLE ARE LOOKING TO TAKE

into the night is to provide ample supply of things like water, sunscreen, and bug spray. As night approaches, a few light blankets will help keep the chill away.

3) BRING THE INSIDE OUT

If you really want to be 'entertaining' you should consider bringing your sturdy, indoor utensils and dishes outside for the party instead of using disposable ones.

4) GET THE YARD IN ORDER

Whether you're having a few close friends or the entire neighbourhood over, tidy up the yard and patio area so everything looks neat.

5) CONSIDER THE FOOD AHEAD OF TIME

A buffet is great for keeping the flow of the party moving, but it's also wise to think of the menu and how to prep it in time. You'll need to know about food allergies. You may want to prepare foods ahead of time, and you might even want to make the sides a potluck to ease your workload.

% VARIABLE RATE UPDATE

For those of you who aren't quite sure, a variable rate mortgage refers to a mortgage where the interest rate fluctuates along with changes in the prime rate. The monthly payment remains fixed, only more of that payment

will go toward the principal if interest rates are low and more will go toward interest-related costs if the interest rate is higher.

THE PACE OF INFLATION IS LOWER THAN THE BANK OF CANADA'S TARGET OF 2%

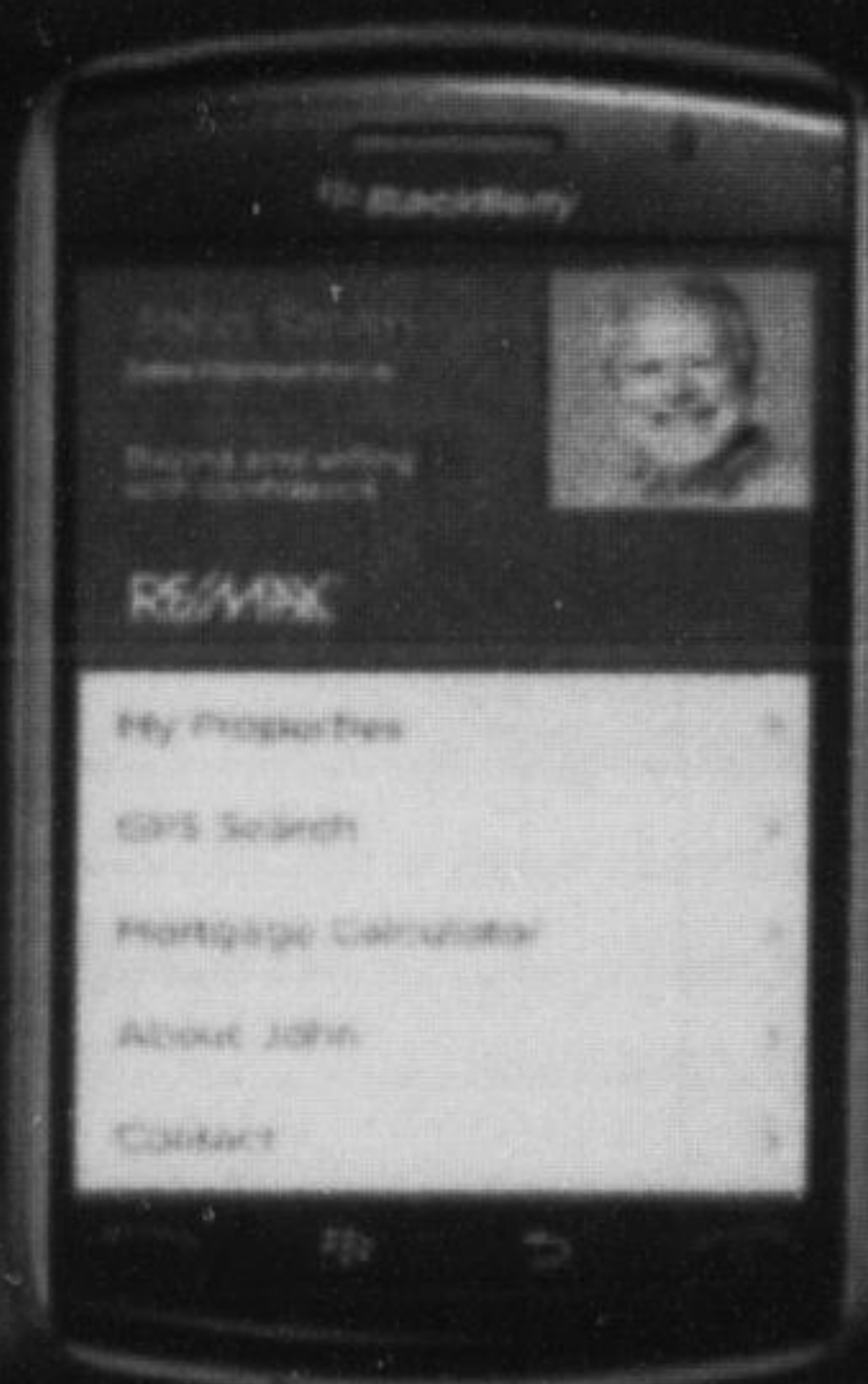
The economy is growing reasonably, consumer demand has decreased, and Canadians are paying back their debt. Consequently, both housing price and sale levels are predicted to even out in the coming months. The average home price in Canada is now approximately \$378,500 on a non-seasonally adjusted basis (an increase of 2.5% compared to last year). Manufacturing overall expects a full recovery in the second half of this year; supported by U.S. private demand, mainly for autos and houses. The recent depreciation in the Canadian dollar will also help manufacturers reclaim some international competitiveness in 2013.

As for those interest rates, they should remain low and rate hikes won't become a factor until the fourth quarter of 2014. The overnight rate sits at 1.00% right now, and is expected to stay there until late 2014, when it will reach 1.50%. By the end of 2015, you can expect it to rise to 2.00% and then up to 3.50% by the end of 2017. As you can see, the rise is gradual, as keeping the rates lower for longer will help support the domestic economy until external forces start to push it upward.

John Cavan is an Approved Mortgage Planner with Mortgage Architects. Mortgage questions and concerns can be directed to John Cavan's office, located at 14 Martin St., Milton. John can be reached by phone: 905-878-7213 or by email: john.cavan@mtgarc.ca. John Cavan's website is www.stressfreemortgage.ca. Contact John today about your stressfree mortgage opportunities.

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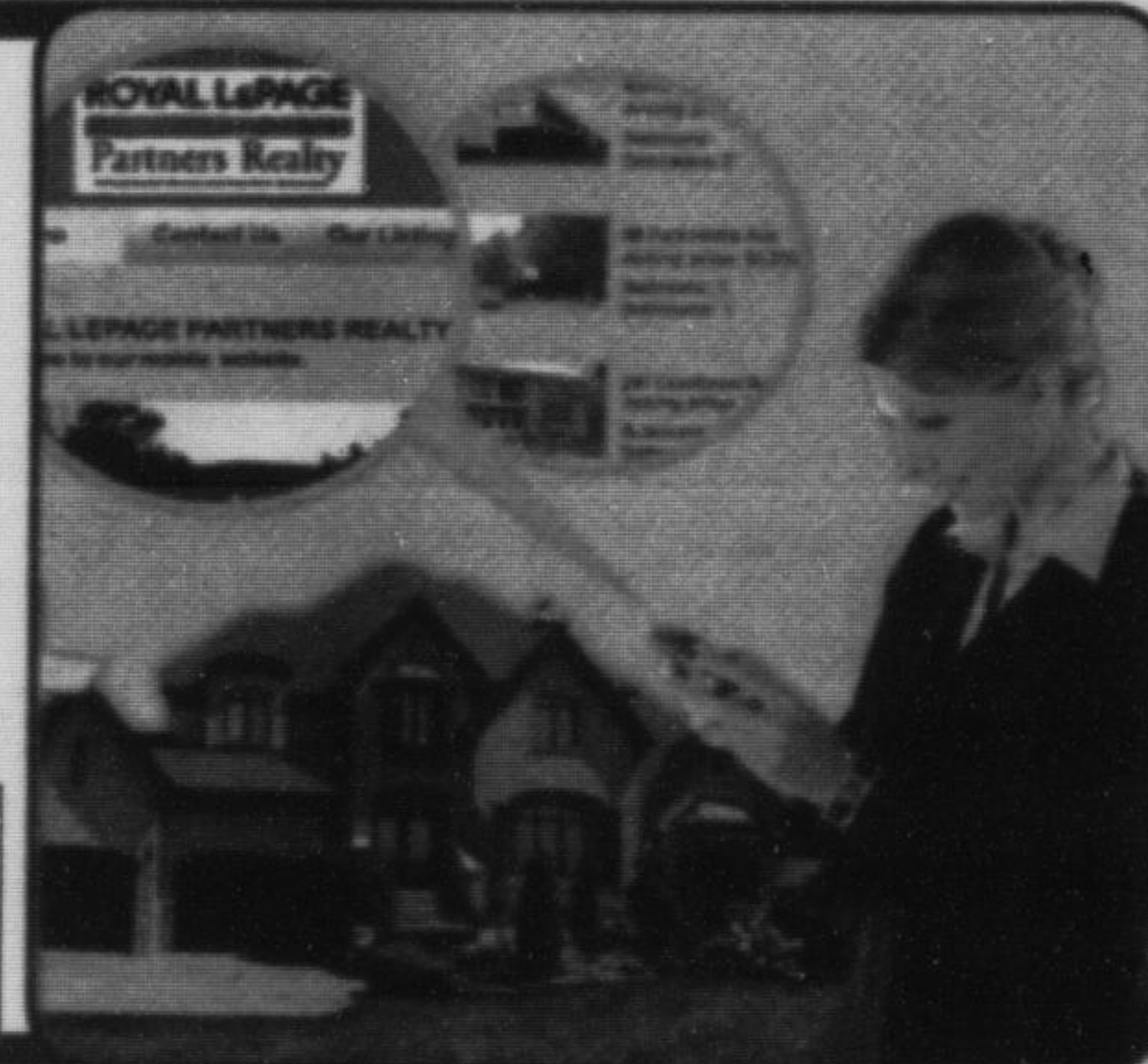
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NEWS RELEASE



The Oakville, Milton and District Real Estate Board

Canadian home sales rise in April



AZIZ KANJEE
OMDREB President

According to statistics I released today by The Canadian Real Estate Association (CREA), national home sales edged up slightly on a month-over-month basis in April 2013. Activity has generally held to within short reach of current levels for the past nine months.

Highlights:

- National home sales rose 0.6% from March to April.
- Actual (not seasonally adjusted) activity came in 3.1% below levels in April 2012.
- The number of newly listed homes fell 0.9% from March to April.
- The Canadian housing market remains firmly in balanced territory.
- The national average sale price rose 1.3% on a year-over-year basis in April.
- The MLS® HPI rose 2.2% in April, its smallest gain in more than two years.

The number of home sales processed through the MLS® Systems of real estate Boards and Associations and other cooperative listing systems in Canada edged 0.6 per cent higher on a month-over-month basis in April 2013.

Home sales improved in more than half of all local markets from March to April, led by gains in Greater Toronto, Winnipeg, Calgary, and Victoria.

"National sales activity is stable and the market remains balanced," said CREA President Laura Leyser. "That said, trends for sales and listings and for the balance between the two can be and often

are very different between and within local housing markets, and between property types and neighbourhoods. These trends are important factors in determining pricing. Your local REALTOR® is your best resource for understanding how the housing market is shaping up where you live or might like to."

Actual (not seasonally adjusted) activity came in 3.1 per cent below levels reported in April 2012, with transactions down on a year-over-year basis in about 60 per cent of local markets. That compares to a decline of more than 15 per cent in March, with transactions down in more than 90 per cent of all local markets.

"The Easter holiday and an extra full weekend at the end of the month lowered March sales activity and the absence of these factors in April helped sales for the month," said Gregory Klump, CREA's Chief Economist.

"Since changes to mortgage rules made in 2012 took effect, national sales have been running nine to 10 per cent below levels posted in the first half of 2012 but they've been remarkably steady. April activity was on par with where it stood last August, and month-to-month changes since then have held to within a range of plus or minus two per cent." Monthly changes in national sales activity have held to within this narrow range over a nine month period only once before since CREA's seasonally adjusted data began in 1988.

The number of newly listed homes fell 0.9 per cent month-over-month in April. New listings were down in about half of all local markets, led by Montreal and much of rural Quebec, as well as Ottawa and Greater Vancouver.

With sales edging up and new listings edging down, the national sales-to-new listings ratio inched up to 50.4 per cent in April compared to 49.7 per cent in March. This measure has held fairly steady around this level for the past nine months. Based on a sales-

to-new listings ratio of between 40 to 60 per cent, two-thirds of all local markets were in balanced market territory in April.

The number of months of inventory is another important measure of balance between housing supply and demand. It represents the number of months it would take to completely liquidate current inventories at the current rate of sales activity.

Nationally, there were 6.6 months of inventory at the end of April 2013. This was unchanged from the end of March and has also held fairly steady around this level for the past nine months.

The actual (not seasonally adjusted) national average price for homes sold in April 2013 was \$380,588, representing an increase of 1.3 per cent from the same month last year.

Fewer sales compared to a year-ago levels in Greater Vancouver and Greater Toronto continue to exert a gravitational pull on the national average sale price.

The MLS® Home Price Index (MLS® HPI) is not affected by changes in the mix of sales the way that average price is. For that reason, it provides the best gauge of Canadian home price trends. This month, Saskatoon joins the MLS® HPI.

The Aggregate Composite MLS® HPI rose 2.2 per cent on a year-over-year basis in April. This marks the eleventh consecutive month in which the year-over-year gain diminished and the slowest growth rate in more than two years.

Year-over-year price gains decelerated for all Benchmark property types tracked by the index with the exception of apartment units in April, with the latter rising by less than inflation. Price growth remained strongest for one-storey single family homes (+3.1 per cent), followed by two-storey single family homes (+2.6 per cent), townhouse/row units (+1.7 per cent), and apartment units (+1.0 per cent).

PLEASE NOTE: The information contained in this news release combines both major market and national MLS® sales information from the previous month. CREA cautions that average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differential between geographic areas. Statistical information contained in this report includes all housing types. MLS® is a co-operative marketing system used only by Canada's real estate Boards to ensure maximum exposure of properties listed for sale. The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry trade associations, representing more than 106,000 REALTORS® working through more than 90 real estate Boards and Associations. Further information can be found at <http://crea.ca/statistics>. For more information, please contact: Pierre Leduc, Media Relations, The Canadian Real Estate Association, Tel.: 613-237-7111 or 613-884-1460, E-mail: pleduc@crea.ca