

REAL ESTATE NEWS

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NATIONAL GARAGE SALE FOR SHELTER RAISES MORE THAN \$400,000 IN SUPPORT OF THE ROYAL LEPAGE SHELTER FOUNDATION

Every dollar raised supports local women's shelters and programs to end family violence

Who could have imagined that selling old dishes, unwanted furniture and outgrown toys could save a woman's life and give a young person the chance for a brighter future?

Yet on May 14, 2011, Royal LePage offices across the country hosted the 3rd Annual National Garage Sale for Shelter and did just that. Thanks to their dedication, creativity and hard work, and the support of local community members, the event set a new record by raising more than \$400,000 in support of the Royal LePage Shelter Foundation.

"Because of the funds raised at the National Garage Sale for Shelter, women and children who have experienced family violence have a safe place to stay, a refuge from the worry and fear," said Shanan Spencer-Brown, Executive Director of the Royal LePage Shelter Foundation. "Each year, this event raises awareness of the issue of family violence and shows that we can all make a difference."

Every dollar raised at the National Garage Sale for Shelter supports local women's shelters, as well as prevention and education programs to help stop the cycle of family violence. One hundred percent of funds raised in support of the Royal LePage Shelter Foundation goes directly to the cause because Royal LePage underwrites the



administrative costs.

"Helping You Is What We Do™ is not just a tagline, it is our corporate philosophy and it translates into a collective commitment to giving back to the community," said Phil Soper, President and Chief Executive of Royal LePage. "Royal LePage professionals are tireless in their efforts to create safer homes and safer communities through the

Shelter Foundation and the National Garage Sale for Shelter."

About the Royal LePage Shelter Foundation

The Royal LePage Shelter Foundation is Canada's largest public foundation dedicated exclusively to supporting women's shelters and ending violence against women and children. Through agent commission contributions and the fundraising activities of the Royal LePage network, we have raised \$12 million to help provide a safe haven and new beginnings to more than 30,000 women and children each year. To break the cycle of violence, the Royal LePage Shelter Foundation also supports long-term violence prevention and education programs. All funds raised by Royal LePage offices remain in their local community and because Royal LePage pays the costs of administration, one hundred percent of all money and effort goes toward this important cause.

OTTAWA RESALE HOUSING MARKET REMAINS IN BALANCE

Members of the Ottawa Real Estate Board (OREB) sold 1,659 residential properties in May 2011 compared with 1,686 in May 2010, a decrease of 1.6 percent. There were 1,536 sales in April 2011.

"Sales numbers for May were virtually unchanged from 2010, but prices continued to rise at about the same rate as we have seen for the past few months, demonstrating solid demand for resale housing in our area," said OREB's President.

"A balanced market offers no distinct advantage to either buyers or sellers, so I'd advise anyone thinking of buying or selling to work with a local REALTOR® to help them achieve their goals. There are different strategies for marketing a home or making an offer to purchase in a balanced market versus a buyer's or seller's market. An Ottawa REALTOR® can help make the process easier for consumers," she added.

The average sale price of residential properties, including condominiums, sold in May in the Ottawa area was \$352,347, an increase of 5.6 percent over May 2010.

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DREAM OF HOME OWNERSHIP ALIVE AND WELL IN ONTARIO

The dream of home ownership is alive and well among Ontario renters, with 70 per cent reporting that they would like to buy at some point in the future, according to a poll released today by the Ontario Real Estate Association (OREA).

Over half (54 per cent) of renters cited affordability as a key reason for not owning a home and 70 per cent surveyed indicated they would be more willing to consider owning if the government offered more tax breaks and incentives to offset costs for first time buyers.

"Today's poll is compelling evidence that a majority of Ontarians are concerned about the affordability of home ownership for themselves and future generations," said John Wright, Senior Vice President of Ipsos Reid.

Home owners also report higher levels of civic engagement. The overwhelming majority (82 per cent) of Ontario home owners have donated to charity in the last two years; home owners are much more likely to say they voted in the last municipal election than renters; and 35 per cent of owners say they have volunteered in their community.

"Support for home ownership means support for strong communities and a better Ontario," said OREA President Barb Sukkau. "We are urging all political parties in the 2011 provincial election to commit to making home ownership more affordable for Ontarians."

OREA is proposing three policy initiatives to strengthen home ownership in Ontario:

An improved Land Transfer Tax (LTT) Rebate for first-time home buyers. OREA estimates that an improved LTT rebate would save a first-time buyer of an average resale home almost \$1,500.

A permanent Ontario Home Renovation Tax Rebate. A renovation tax rebate would create jobs and curb the growth of the underground economy.

Reintroduce the Ontario Home Energy Efficiency Retrofit Rebate program. Investments in home energy efficiency will help home owners cope with rising energy costs and curb greenhouse gas emissions.

Other survey highlights included:

- 94 per cent of Ontarians think that owning a home provides a healthy and stable environment for raising a family.

- 93 per cent of home owners want taxes on buying a home lowered.

- 95 per cent of home owners think that the government should provide incentives to reduce their energy costs.

- 94 per cent of homeowners believe that the government should encourage home-renovation through tax credits.

- 48 per cent of Ontario homeowners believe that home repairs/maintenance are the hardest parts of home ownership.

The survey was conducted by Ipsos Reid for OREA's Home Ownership Matters campaign. The survey has a margin of error of +/- 2.5 percentage points, 19 times out of 20.

