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WELCOMING DAWN PEACH

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GIFT VOUCHERS



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News by Jill

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**Wishing you all
a Very Happy
and Prosperous
2010**

WE'RE GROWING !

Becky and I are happy to welcome Dawn Peach who will be looking after the office and is available to help whenever you call. Don't forget our direct line at 780-458-4800. She knows real estate as she is a former realtor and is a qualified home stager so don't hesitate to call her if you have questions.



2010 HOUSING FORECAST SEMIINAR

As always, we attended the annual Seminar put on by the Realtors Association of Edmonton. I found their comments guarded but all of the presenters predicted growth. Ron Gilbertson of the Edmonton Economic Development Corporation said that technically the recession is over in most parts of the world. He said that Asia, not the U.S., will likely drive the recovery but pointed out that we have the lowest inflation in North America and the **STRONGEST ECONOMY IN THE WESTERN WORLD!**

The forecast from Larry Westergard, the new President of the Real Estate Board for Single Family Homes for the coming year is:

- A balanced and active market
- The market for high end houses (\$400 to \$600 thousand) will be soft
- Resale will have an advantage over new construction as new home sizes and amenities have to shrink to improve affordability

Total Residential Sales: 2008, 17,371 units were sold
2009, 19,139 units were sold and in
2010 the gurus have predicted that 21,000 units will be sold

Housing Prices for Edmonton and Area

The most expensive area is the South West (including the University area), followed by:

*The West End *St. Albert *Sherwood Park *Fort Saskatchewan *South East *North Central (which includes Castledowns) *Spruce Grove *Leduc *Stony Plain *North West (includes Westmount) *Morinville *North East (including Clareview) *Central (including Downtown).

2009 FORECAST SCORECARD

- Predicted 15,500 total residential sales—**actually sold 19,139 units**
- Predicted average price of single family dwelling to be \$352,000 in December **actually was \$366,761**
- Predicted average price of condominiums to be \$220,500 in December **actually was \$244,174**

RESIDENTIAL PRICES—YEAR END

Compare December 2009 to December 2010

<u>Dec 2009</u>	<u>% change</u>	<u>Dec 2010</u>
SFD \$366,761	+5%	\$385,000
Condo \$244,174	±0%	\$244,000



Summary

- 👉 Buyers will have choices - sales steady
- 👉 Prices will vary seasonally - trend up
- 👉 Interest rates will remain low in the first half of the year - increases to be 1 or 2%
- 👉 Buy property as a HOME not investment

HOT NEW DESIGN TRENDS FOR 2010



'Going green to save green' is the name of the game. Appliances, windows, lighting and heating all play a big part in homes today.

According to the Canadian Home Builders' Association, 65% of home sales are influenced by bathrooms, replacing kitchens which have traditionally been the #1 item. Spas incorporate dedicated space for him and her, heated floor tiles, copper hardware and steam showers are in.

What about kitchens? The major design trend is cabinets made of recycled materials – less is more with the trend going towards built-in organizational features leaving an airier, less cluttered environment. Mix and match cabinets appear in two tones, marble countertops and a resurgence of white cabinets. Stainless steel appliances have become mainstream, so you can expect bronze and copper appliances to replace them. And take a look at the technology! There are retracting vent hoods, flat screen TV's, built-in kitchen entertainment centres with touch screen computers just to name a few.

What about flooring? Shag carpets are back! People are turning to cheaper oak hardwood so they can dress it up with stain, and the upscale, big budget item are wide hardwood floorboards – 8", 10" and 12" in reclaimed heavily grained oak and ash.

Grey is the new neutral: slate grey, charcoal and warm browns are the new colours – all blue-based to harmonize most effectively with granite. You'll find soft blues and lilacs given some punch with flashes of colour – like sunrise tekila yellow or sundried tomato red.

Wallpaper is back – with patterns inspired by nature, lots of texture, and would you believe, wallpaper on the ceiling!

If you are thinking of buying furniture, Dan Holman of Cottswood Furniture has generously provided me with gift vouchers of \$500 for any purchase over \$3,000. Don't hesitate to call if you need one!

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