

The Galvin Report



Keeping you informed about Real Estate in Peterborough & the Kawartha's

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Hot Market that is Much Improved from 2009

| Listing and Sales | 2010 | 2009 | % Inc/Dec |
|-----------------------------|------|------|-----------|
| January | | | |
| Total # of listings (month) | 461 | 433 | 6% |
| Total # of sales (month) | 144 | 91 | 58% |
| Total # of expired (month) | 114 | 132 | -13% |
| February | | | |
| Total # of listings (month) | 502 | 417 | 20% |
| Total # of sales (month) | 222 | 141 | 57% |
| Total # of expired (month) | 192 | 251 | -23.5% |

As you can see by the chart above, the market in January and February this year was an immense improvement over 2009. Anything would have been an improvement over last January and February, which were the lowest in many years. Stronger consumer confidence that we are over the worst of the recession, continued low interests rates and a shortage of supply all lead to increased sales. This year in the \$260,000 to \$350,000 range, there were 71 sales across the board versus 35 last year, in the \$350,000 to \$399,900 range 16 sales versus 3 last year, in the \$400,000 to \$500,000 range 11 sales this year versus 3 last year and between \$500,000 and \$750,000, there have been 10 sales so far in 2010 versus only one sale last year for January and February.

Vermiculite

I have sold two homes so far this year with this type of shiny, popcorn like, type of insulation found mainly in attics. A mine in Montana that supplied most but not all of this type of insulation sold in Canada used asbestos in their product. Of these two homes, one had vermiculite with asbestos in it and other was asbestos free. In an attic that is sealed and not disturbed, there is very little health risk, however, some buyers and possibly insurance companies in the future will frown on this type of insulation and prefer it be removed. For our buyers, when this insulation is found we send it to a lab called Pinchin Environmental to have it tested. Sometimes the vermiculite is hidden under pink batt type insulation which was added later. For a local expert to remove this insulation, go to our website, www.thegalvinteam.com, and look under the Resource & Links tab on the left for Contractors, Suppliers & Storage and call D&F Insulation.

Our Goal This Year is \$8,000.00 to PRHC Foundation

This year we are attempting to raise \$8,000.00 to give to the Peterborough Regional Health Centre (PRHC) Foundation, so they can replace aging equipment at the hospital. Being on the Foundation's board, it has been enlightening to understand the need and the cost of such high tech equipment, which is used everyday, sometimes thousands of times a year to provide better quality care. A donation is made for each and every buyer or seller we help.

You've heard the Expression 'A Picture is Worth a Thousand Words'?

In real estate we feel 'A picture is worth a thousand dollars!'. We are getting more and more Realtors, buyers and sellers commenting on the quality of our pictures on the web and on our videos. Brian Crangle our team photographer does an amazing job shooting, then touching up all our photos, so your home looks as good as it possibly can. The better the pictures the more buyers we will attract through your home, the more offers you will get. Our clients deserve that kind of expertise. Thanks Brian for your amazing work!

Welcome Back Sharon!

Sharon Ford, who worked with us for six years as our administrative assistant is just completing her real estate courses and will be coming back to work with us as a licensed sales representative. She has been in the office over the last few months training and helping us as we have been very busy. All of you who know Sharon will know her commitment to quality and first class customer service.

RE/MAX Market Share up to 39%

Last year RE/MAX Eastern Realty Inc., Brokerage had a 35% market share across the Kawarthas. To date our market share has increased to 38%. We are receiving more and more referrals from Toronto agents who have sold homes for their clients in Toronto, then refer them to our office. The last two referrals we handled from Toronto, the buyers had 8-10 competing offers on their homes and/or condos. One agent in our office recently sent a listing referral to a Toronto agent. The agent in Toronto suggested a list price of \$399,900 with the house going well over that price with multiple offers after an initial showing period before offers were considered. The seller decided to sell privately for \$400,000 to a neighbour. Fortunately for the seller, the neighbour could not get financing and the deal fell through. The RE/MAX agent listed the house which then sold for \$540,000 with 22 offers. We are not quite that hot a market here in Peterborough, just yet!

Website Traffic

We are getting terrific response each month, between 800 and 1000 unique visitors to our website looking at our listings and real estate information. That means more people seeing your home's listing and it selling faster!



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