



# Pyne Like the Tree

*A Real Estate Market Update for the Greater Toronto Area*

July 15th, 2010 Volume 1, Issue 1



## *Inside this issue:*

*Mortgage Minute* 2

*Farmers Markets* 2

*Tips and Tricks* 3

*Jiu-Jitsu and your Kids* 3

*Promotions* 4

## Mississauga Condo Market Update

This is definitely not the market we saw three months ago. The Condo Sales have started to calm down a bit and is waiting for the roller coaster effect. There was a lot of activity in the first half of the year where we saw some units selling in less than a week, some in only a couple of days. It would seem that we have entered into a buyers market. With many units to offer, some buyers are going to be looking for something different and that stands out amongst the rest.



One of the most sought after buildings in the Mississauga City Centre is the City Gate towers. These beautiful towers offer both standard condos units and 2 storey lofts. This is the only builder to currently offer 2 storey lofts within the Mississauga Core and can be a lot different than your standard unit. There are several options to choose from and if you know of anyone who might be interested please let me know.

1 + 1 Loft with 2 Washrooms—\$299,900

2 + 1 loft with 3 Washrooms—\$375,000

1 + 1 Condo with 2 Washrooms—\$239,000



## Special points of interest:

- Trump International Hotel and Residences is nearing the 40th floor
- GTA Sales in first Quarter surpassed all expectations, house prices up 13% over same time last year
- Daniels close to opening Limelight Sales centre this month
- Oakville Jazz Festival coming Aug 6-8 2010

## Client Sets Record for Most Homes Viewed

After working for almost a year together a buyer has set a new record for the most viewings by a single client. Some of my previous buyers were up around 100—125 viewings before finding the perfect home. The record number has been set at around 500 homes. Since July 2009 we have been viewing and searching for either a Semi or fully detached home in both the Winston Churchill Meadows, and Heartland areas.

Mississauga and Toronto have been a very unforgiving market for First Time Home buyers in the last several months, but that is looking to have changed. With most homes now going for 98% of list, it is obvious that the multiple offer situations we saw regularly has calmed down a bit.

**“Rising Above the Rest”**





# Pyne Like the Tree

*A Real Estate Market Update for the Greater Toronto Area*

## ►►► Mortgage Minute by Matthew McLauchlan

### Rates Rising?

If one good thing came out of Greece's economic hardship, it's low interest rates!

Within the last week or so, most banks cut their five-year fixed mortgage rates by approximately 10 to 15 basis points. So something that was posted at 6.25% two weeks ago is now likely sitting at 6.10%. That being said, the lowest discounted rate we could find is much lower at 4.20%.

Mortgage Term	Rates
1 Year Fixed	2.64%
2 Year Fixed	3.15%
3 Year Fixed	3.49%
4 Year Fixed	4.19%
5 year Fixed	4.20%

As of right now, there are still many lenders who are offering rates near historic lows. If you're thinking about buying or renewing in the near future, your best bet is to take advantage of a 120 day rate hold. This feature, offered by many different lenders, allows you to get prequalified at today's low interest rate. If rates go up, you're guaranteed today's rate. If they go down, you get the lower rate. Considering locking in your variable rate mortgage? that question is a little trickier to answer. Many experts believe the Bank of Canada will start increasing its Prime rate in the near future by approximately 25 basis points. If you're in a financial situation where an increase in monthly payments is going to be tough for you to handle, it's probably wise to lock in now. When you lock in, it's important to remember that you're locking into the current fixed rates.

If you can withstand small increases in your mortgage rate, you might want to stand pat with your variable rate mortgage for now. Increases don't come out of the blue – since they're tied to the Bank of Canada's prescheduled announcements – so it's best to tackle as much principle as possible while you can afford it.

If you would like advice on the options that make the most sense for your particular situation, please feel free to give me a call.

Matthew McLauchlan, B.Sc  
Mortgage Specialist  
Matt@assuredmortgage.ca  
Phone 416 720 0436  
Fax 416 987 0025

[www.your-mortgage-broker.net](http://www.your-mortgage-broker.net)



## Farmer's Markets Open Throughout GTA

### Toronto Markets

With 29 Markets available throughout the city there is always somewhere to purchase fresh produce from local growers. Visit [tfmn.ca](http://tfmn.ca) for full details.

Distillery District  
Liberty Village  
Metro Hall  
Queens Quay  
Nathan Philips Square  
Sherway Gardens

### Mississauga Markets

June 5th—October 30th

Located in the North West  
Parking lot in Square One  
across from Zellers.

Open Fridays 9am—9pm

Sundays 6am - 6pm

Corner of Lakeshore and Elm-  
wood (Port Credit)

Open Saturdays 7am—1pm

### Oakville Market

Located in Kerr Village at  
Heritage Square

June 19—October 9th

Open Saturdays 9am—1pm



### Brampton Market

Located at the corner of  
Main Street and Queen. In  
Downtown Brampton

June 19th—October 9th

Open Saturdays 7am—1pm

### Burlington Market

Located in the parking lot of  
Burlington Mall across from  
Zellers

May 5th—October 30th

Open Wednesdays 8am—2pm  
Saturdays 8am—2pm  
Fridays 8am—4pm



# Pyne Like the Tree

*A Real Estate Market Update for the Greater Toronto Area*

## ►►► Tips and Tricks

### Buyers

When your thinking about purchasing a home there are a couple steps that you should take before making that first offer.

- 1) As the old adage goes Location, Location, Location. Decide on where you would like to move, and research that area to see if it suits your needs and offers homes that you like.
- 2) Understand your finances, get your pre-approval and understand what costs are involved with purchasing a home. Deposit, Down Payment, Mortgage Loan Insurance, lawyer fees, land transfer taxes, home inspection
- 3) Understand the market, ask for previously sold properties close to your desired area, get the understanding of what homes are listed for versus what they are selling for.
- 4) Look at potential not just aesthetics, know that not everyone lives the way that you do and that you have to sometimes see past the current owners design sense to help see the real potential in a home.
- 5) Ask a Lot of questions, when you are out at viewings or looking at listings, when you want an answer no matter how small ask me and I will help you find the answer. The more you know the more comfortable you will feel about the purchase.
- 6) Make a list of wants, needs and negotiables about your next home. This will help narrow down the search and show where you are flexible if required.

### Sellers

The market is heating up with the weather and it is a great time to make that change. Lets go over a couple tips to get yourself and your home ready to sell.

- 1) Call your Mortgage Company. Find out if there will be a penalty for breaking the mortgage and what that cost to you will be. Speak to them about what you might be able to purchase if you get fair market value for your home.
- 2) Review and understand the Comparative Market Report that I provide to all sellers to help them understand where your home should be priced, and what other homes in the area have sold for.
- 3) A fresh coat of paint, for the cost of a few hundred dollars the return on your investment can be large. Most homes that have gone the extra mile to paint tend to sell quicker and closer to list.
- 4) What are the age of your Windows, roof, furnace, AC, appliances, and other important items that buyers will be looking not to replace.
- 5) Be ready for the traffic, during open houses and viewings you want to make sure that you make your home as inviting as possible and make sure you accommodate as many appointments as possible.
- 6) Put away all your valuable possessions, and your clutter. We have insurance to cover theft and damage, but it cant replace the personal value it has to you. Clutter can also make it hard to see how much space your home actually has.

## Jiu-Jitsu and Your Kids

With the modern Craze of Mixed martial arts parents and kids alike are looking for something new and exciting to try.

Bushido Jiu-Jitsu is a school of that focuses on teaching the love for sport and for each other. We are a family and I have been personally running the club now for several years. I have taught many children over the years, and have always found great success in helping them find their inner strength and discipline. The kids learn about self defense from standing and on the ground, we teach them how to grapple, how to spar, how to defend themselves, how to throw and so much more. They work with one another to understand bullying and the importance of looking out for one another. If you are looking for something new for you child or for yourself please come by and check it out.

The dojo is located at 5030 Maingate Blvd., Unit # 36, Mississauga





# Pyne Like the Tree

*A Real Estate Market Update for the Greater Toronto Area*



## Current Promotions

It's a tough market and I want you to know how serious I take your business and that of your referrals. I will work hard to ensure that it is a pleasurable experience and that you are getting the best price or the best deal for your home. I treat all my referrals as family and care for them as I would any other client.

If you or anyone you know is looking to make a move or change let me know. Its never to early to start talking about the plans and how we can start preparing for the search or sale.

With so many agents out there its good to have someone you can trust and turn too. If you have any questions or concerns or would like me to contact someone for you please do not hesitate to contact me at anytime day or night.

I have a couple small promotions going right now.

When you buy or sell a home in Mississauga you receive 6 months free training at Bushido Jiu-Jitsu, for you and your child.

I am currently working in partnership with Snap Fitness 24hr located on Burloak Drive. For any client who buys or sells a home in the Wilmot Park area, you will receive 6 months free membership. If you have never heard of this gym it is an affordable and very well equipped facility that runs 24 hrs a day to fit right into your schedule. You can



## Call Me Now with Any Questions



**TYLER PYNE**  
Sales Representative

**RE/MAX**  
Legacy Realty Inc.  
Brokerage, Each Office Independently Owned and Operated

I appreciate your support and help so far, and hope that you have found this newsletter useful. If you ever have any questions about the market or your home, please do not hesitate to contact me.

The Biggest Compliment you can give is your trust with your friends and family. If you know of anyone looking to Sell, Buy or Invest, please keep me in mind.

Direct: (416) 729-0202  
Office: (905) 795-1900  
Email: [tylerpyne.remax@gmail.com](mailto:tylerpyne.remax@gmail.com)



Visit me Online [www.tylerpyne.com](http://www.tylerpyne.com)  
Or Check out my Social Sites

