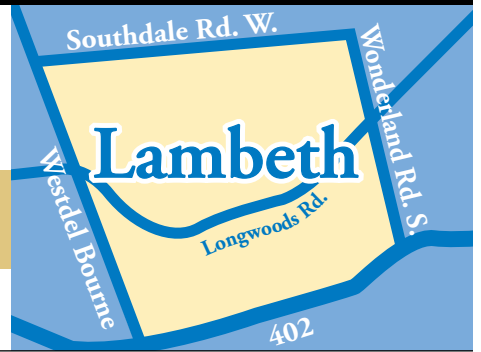


Lambeth market report

OCTOBER 2009



Matt Santagapita
Sales Representative

Resale Housing Market Is Steady And Stable

There were 747 homes sold in August 2009, in the jurisdiction of the London and St. Thomas Association of REALTORS®, down slightly from the 762 homes sold in August 2008. Year-to-date 4,619 detached homes and 1,069 condos have been sold.

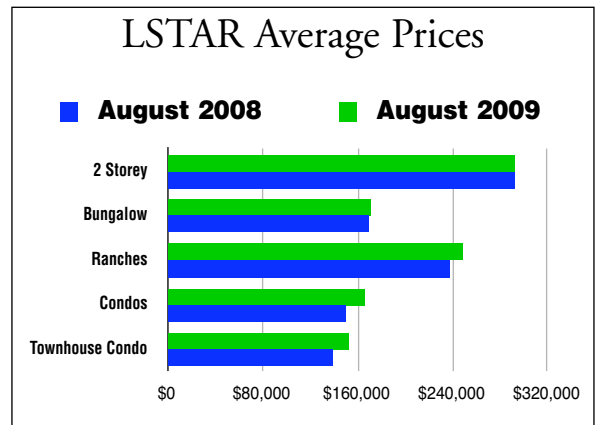
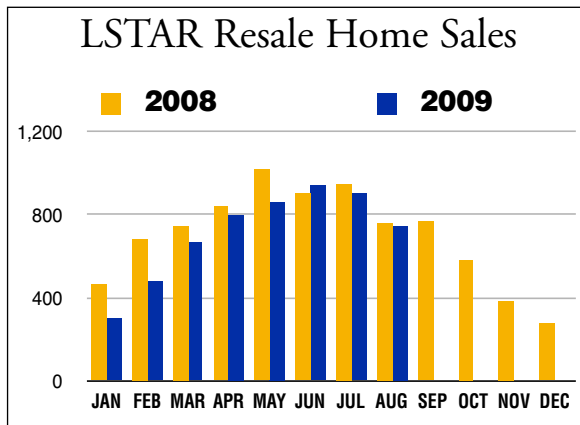
The average residential price year-to-date for August 2009 is \$212,795.

The number of sales and average price are stabilizing with sales only down 2% over last year and average price up 0.3% year-to-date from 2008. This is good news.

Homebuyers recognize that interest rates and prices have bottomed out, and are taking advantage of excellent affordability before prices and interest rates move higher.

The best-selling house style in LSTAR's jurisdiction for the month of August was the two-storey, followed by the bungalow, the ranch, and the townhouse condo.

(Source: London St. Thomas Association of REALTORS®)



Setting The Right Price

Most REALTORS® agree that the single most important factor in selling your property quickly is setting the right price. In fact, the most common mistake that sellers make is listing a home high above its market value in the hopes that it will somehow sell at that

price. That's a gamble that rarely, if ever, pays off. It is much more likely that the house will linger on the market for too long — causing the seller a lot of stress — only to have it eventually sell for a fair market price anyway.

So how do you set the right price for your house?

Start by researching the prices at which similar houses in the area have recently sold. This will give you a good indication of the price range you can expect to get for yours.

Then you can make adjustments for special features of your property for which buyers might be willing to pay a premium, such as a newly renovated kitchen, an extra large backyard, or new windows.

You may also need to factor in issues that may dissuade buyers, such as the need for major repairs or renovations.

Sound complicated? It is, a little. A REALTOR® who understands your area can help. Call today.

To sell your house for the **BEST MARKET PRICE** in the shortest time **Call...**



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Market Activity Report: Lambeth

Month:	August 2009
Total Listings:	51
Total Sales:	10
Average Price:	\$350,250
Average Days on Market:	46
Average % of List:	97.83%



Lambeth Community Corner

As a REALTOR® in this neighbourhood, I pride myself on knowing all the amazing features in the area as well as being an expert on the local real estate scene. That's why I can offer so much help to clients who are buying and selling here.

What do you like most about living in this neighbourhood? I would sure like to know. Call me anytime. Hearing from residents like you helps me do my job better.

And if I can return the favour – by providing a recommendation or answering a question – I'd be glad to help. All you have to do is ask.

All the best,
Matt Santagapita

Do You Know What Your House Is Really Worth?


Call today for a complimentary, no obligation Real Estate Check-Up.

Cars get tune-ups, furnaces get maintenance and you see your doctor and dentist at least once a year, but did you know that your real estate investment needs a periodic check-up too?

Your home is probably one of your largest assets. That's why it's important for you to keep up-to-date on market trends in your immediate area.

Don't wait until the last minute – call today and we'll review:

- The current resale value of your house.
- Helpful hints on improving the value of your house.



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