



...building a high standard of professionalism to the real estate transaction

REALTORS® POST BEST MONTH IN 6 MONTHS

(April 7, 2009) – For REALTORS® of the REALTORS® Association of Grey Bruce Owen Sound (RAGBOS), March marked their busiest month in half a year.

REALTORS® of the RAGBOS traded 145 residential properties in March for a total value of \$27,931,305, representing a 61.1 percent increase over February's results. This is the third consecutive month that the RAGBOS has recorded an increase in sales from the previous month.

"Canadians still see home ownership as a good investment" says Neil Devlin, President of the REALTORS® Association of Grey Bruce Owen Sound, "and with historically low mortgage rates and improved affordability, first-time home buyers are getting into the market." "Despite all the negative news about a sluggish economy, homes sold for an average price of \$192,630 last month, which is a 6% increase over the previous month, although a 7.9% decline from the first quarter of 2008 figures.

"It is first-time home buyers who seem to be moving the March sales figures" explains Devlin. "Homes selling in the \$120,000-\$250,000 range made up 45% of the total residential home market activity in March, a 4.3% increase in the proportion of sales occurring in that segment compared to the same period last year."

Devlin believes that now is a good time for qualified buyers to enter the market. Sellers realize that their home must be realistically priced to attract offers and there is now a good selection of properties for sale. Combined with a prudent buying public we are now in a "balanced market" situation.

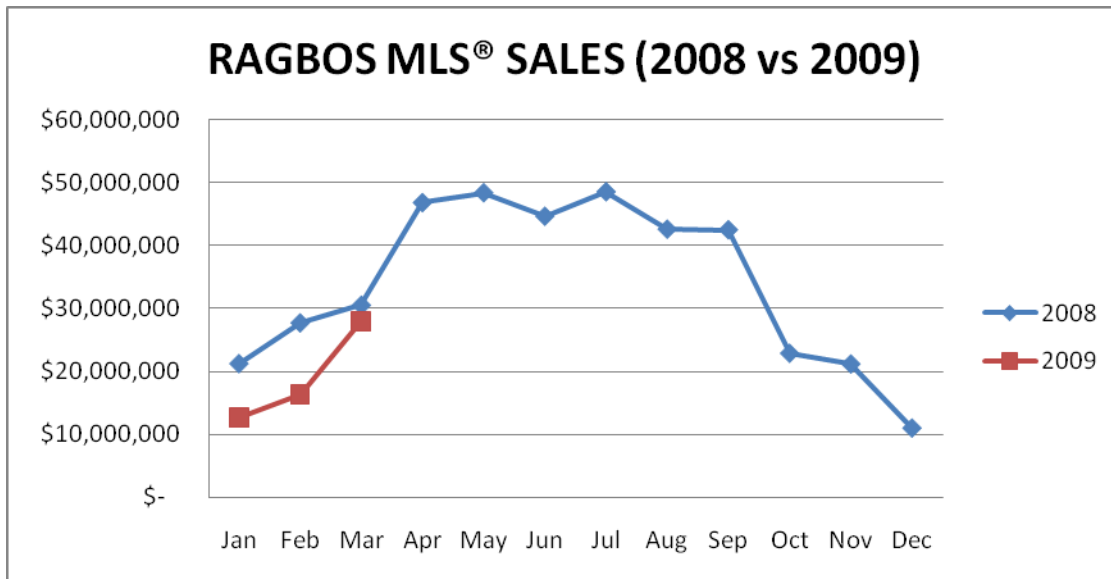
A busy spring market is anticipated, being boosted somewhat by the Federal Budget 2009 incentives to get Canadians into their first home or renovating their current home. Some of the budget highlights include:

- Providing first-time home buyers with additional access to their RRSP savings to purchase or build a home by increasing the Home Buyers' Plan withdrawal limit to \$25,000.
- Assisting first-time home buyers by providing up to \$750 in tax relief to help with the purchase of a first home.
- Implementing a temporary Home Renovation Tax Credit that will provide up to \$1,350 in tax relief.
- Providing an additional \$300 million over two years to the ecoENERGY Retrofit program to support home retrofits.

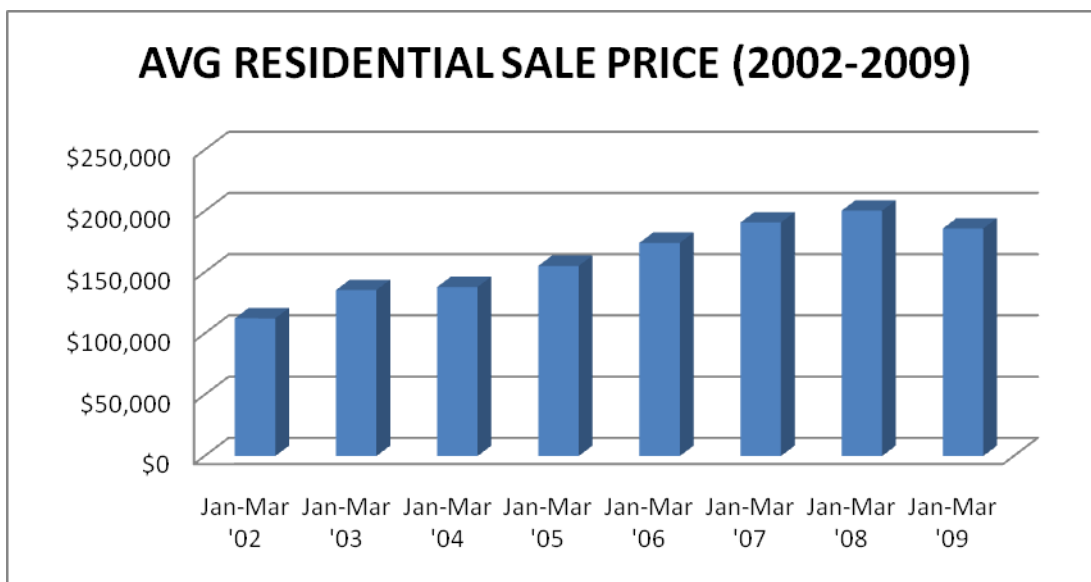
Sellers who are uncertain about current market conditions should consult a REALTOR® to develop an effective marketing strategy. A REALTOR® knows the local market and can help you decide on a competitive listing price for your home. If you are buying, a REALTOR® will negotiate on your behalf and guide you through every step of the process. A REALTOR® understands the market and must, by law, look after your best interests.

The use of average price information can be useful in establishing long term trends; however the REALTORS® Association of Grey Bruce Owen Sound cautions that an average price does not indicate the actual value of any particular property. Those requiring specific information on property values should contact a REALTOR®.

Total Residential Units Sold in the RAGBOS area:



First Quarter Average Residential Sale Prices from 2002 to 2009:



The REALTORS® Association of Grey Bruce Owen Sound is made up of over 350 REALTOR® Members. Its jurisdiction consists primarily of Bruce and Grey Counties, although a small portion of Wellington County is included. Much of its Southwestern Ontario trading area is bordered by Lake Huron and Georgian Bay.

REASONS to use a REALTOR®:

- REALTORS® are trained professionals, licensed by the Province of Ontario and are accountable to the Real Estate Council of Ontario (RECO).
- REALTORS® are subject to a higher standard than the minimum standard required by the Real Estate & Business Brokers Act (REBBA 2002).
- REALTORS® are members of real estate boards and as such are required to adhere to the Canadian Real Estate Association's Code of Ethics and Standards of Business Practice.
- REALTORS® have completed stringent educational and licensing requirements and must be of good reputation in order to be licensed.

- REALTORS® are committed to continuing education and consistently refine and improve their skills and professional knowledge through participation in the profession's Professional Development Program.
- Both RECO and 43 Ontario real estate boards use a comprehensive investigatory and disciplinary process to deal with complaints. REALTORS® who are found to have breached either the legislation or REALTOR® Code are subject to sanctions by their board and RECO.
- REALTORS® are covered by a well-funded errors and omissions indemnity plan.
- REALTORS® use standardized forms and have access to well drafted (and court-tested) clauses and phrases which affords a high level of protection and comfort to their clients.
- REALTORS® are paid when a transaction successfully completes meaning that commissions and fees are not normally paid by the client unless a transaction successfully completes.
- REALTORS® have access to and use the Multiple Listing Service® and REALTOR.ca listing services – the most successful real estate listing website in Canada.
- REALTORS® are trained marketing professionals – they know how to price and market properties so that they sell for the most money possible in the shortest time possible.
- REALTORS® are trained negotiators. Sellers and buyers do not generally negotiate for a living. This places them at a disadvantage because they can become emotionally involved when they deal directly with an unrepresented buyer or seller.
- REALTORS® are thoroughly familiar with representing buyers and sellers in real estate transactions and understand the pitfalls of the process. Sellers and buyers “doing it themselves” can make mistakes, the result of which can far outweigh any perceived or real financial advantages to be gained in saving a commission or fee.
- Unrepresented buyers and sellers using for-sale-by-owner organizations expect to save REALTORS® fees. However, since both buyers and sellers want to save the same commission or fee, their negotiations begin at a disadvantage. Their negotiations are further hampered because they do not have an independent party like a REALTOR® to help them negotiate the best possible deal.
- REALTOR® involvement can protect consumers against the risk of a potential loss due to misadventure, fraudulent dealings or criminals who case homes during showings. REALTORS® provide “on hand” professional advice, are adept at advising clients how to avoid any financially damaging situations and give consumers peace of mind by providing them with a stream of qualified clients.

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