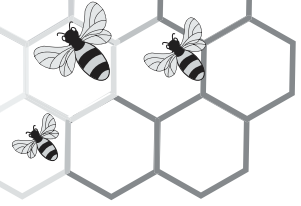


The Bosley

YOUR MERTON STREET NEWSLETTER

July 2009

Buzz



WHAT'S NEW ON MERTON??

As I'm sure many of you have noticed, there is an extremely large, empty plot of land located at Merton & Yonge. This particular spot was previously known as Milnes Fuel Oil and was recently designated to be the new and chic **Merton Yonge Condominiums**.

This project, taken on by Cresford Developments, has officially been put on hold until further notice. Unfortunately, this project had two large factors moving against them. Firstly, MYC was launched moments after the market had begun its downward trend. Secondly, the original prices to purchase units in this building were far too expensive for the average consumer in the area. It is my opinion that Cresford did not sufficiently conduct their demographic and price research. As a result, only 24%

of units were sold based on the initial launch of the project. Once prices were substantially reduced to better reflect the market area, only another 25% of sales took place. This lack of sales may be due to many different factors, but mainly, it is a function of both our current market and the public's lack of demand for pre-construction condos. Currently, the Canadian Mortgage and Housing Corporation (CMHC) will not insure this project due to its lack of sales.

At this point, the project consultants have not made a decision as to what they are going to do with the project, let alone all the people who have already made payments towards their purchases. This situation clearly establishes why consumers are no longer fighting over pre-construction units. Ultimately, I have

been told that they will most likely scrap the project and start over with a new design. I guess we will just have to wait and see while unfortunately looking at the ugly mess left on this construction site.

On the east side of Merton, we clearly have another construction site wrecking havoc on our street! This is a government building that was previously used for Ontario Water Works. The city has been relatively closed mouth about what exactly they are doing to this structure, but it is rumored that this building is being converted into a commercial office space to be used for the Public Works Department. If anyone has any further information, please feel free to contact me.

NOTABLE QUOTES – TORONTO REAL ESTATE BOARD JUNE 2009 MARKET WATCH

- Toronto Realtors reported a record 10,955 sales, up 27% from June 2008
- The re-emergence of Seller's market conditions has exerted upward pressure on home prices
- The record result in June is testament to the fundamentally sound housing market in the GTA

For a full version of the June 2009 Market Watch, please visit www.christanbosley.com

Merton Market Re-Cap

April - June	2008	2009
#Unit Sold	25	36
Average Sold Price	\$352,386	\$359,376
Average Sale to List	101%	99%
% Change in Average Sold Price		2% increase

Merton Street Details April – June 2009

Type	# Sold	Avg List	Avg Sale	Sale/List
Loft Sales	12	\$347,517	\$339,517	98%
One Bedroom	4	\$246,725	\$239,625	97%
One Bedroom plus Den	6	\$335,583	\$334,925	100%
Two Bedroom plus	14	\$423,314	\$421,093	99%

GOTTA LOVE OUR STREET!

For further market information or answers to Real Estate inquiries of your own, call me personally.
I work just down the street!

I LIVE, WORK AND PLAY ON MERTON

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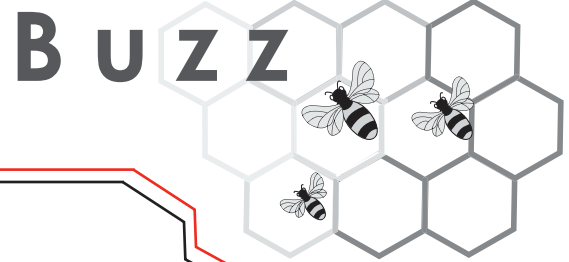


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Bosley Real Estate Ltd., Brokerage respects our competitor's contracts.





THE IMPORTANCE OF PRICING RIGHT

In this current market, it is extremely important to accurately price your home for sale. Truthfully, it doesn't really matter how much money you think your home is worth. The person whose opinion matters is the buyer who makes the offer to purchase.

Pricing homes is part art and part science. It involves comparing similar properties, making adjustments for the differences among them and tracking market changes. Pricing your home lower than your competitors can essentially generate more offers, thereby potentially driving the price higher. However, price the property too high and you risk buyers going elsewhere.

The benefits of pricing right are as follows:

- Your property sells fast because it is exposed to more qualified buyers
- Your home doesn't lose its "marketability"
- The closer to market value, the higher the offers
- A well-priced property can generate competing offers
- Real Estate professionals will be enthusiastic about presenting your property to potential buyers

The results of overpricing are as follows:

- Often, an overpriced home experiences little activity which then results in the price being continually lowered down to market value. This process can take so long that buyers become wary and often reject the property.
- You could potentially miss the right Buyer as many people will not bother viewing the property if it is over their price range.
- It does not take long for interested parties to become uninterested in an overpriced property

So... The bottom line is... The longer your property sits on the market, the less cash it commands. If you have to sell in a slow market, study the current trends, forget old values, recognize current values, and price your house lower than others in your market. Start at a sale price that is going to entice buyers from the get go. You will be the first one to sell in your neighborhood and you will win from there!

RECENTLY I SOLD ...



637 LAKESHORE BLVD W #316



18 YORKVILLE AVE #1505



509 MELROSE AVE

...TO THE GREAT SATISFACTION OF ALL INVOLVED!

* If you do not wish to receive another edition of this newsletter, please contact me at cbosley@bosleyrealestate.com

DO YOU KNOW WHAT YOUR CONDO IS WORTH?

GIVE ME A BUZZ AND I'LL TELL YOU !

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