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Real Estate Making Us Richer By: Lisa Wright

Canadian families' net worth skyrocketing, driven by real estate, says StatsCan

We're getting richer – and the biggest money maker is our homes, says a new Statistics Canada report.

The median net worth of Canadian families of two or more people was \$243,800 in 2012 -- up 44.5 per cent from 2005 and almost 80 per cent more than the 1999 median of \$137,000, adjusted for inflation, the Survey of Financial Security shows.

The overview of Canadians' financial footing, released Tuesday, also showed that overall debt grew at a faster pace than assets. But because assets are far larger than debt, net worth still increased.

"Canadians are clearly choosing to invest in real estate at the expense of mutual funds, stocks and bonds," says TD economist Leslie Preston.

The increase in the value of principal residences rose 52 per cent from 2005 to 2012 as the average price of a home in Canada increased 45 per cent over the same period and home ownership became more widespread.

And the percentage of Canadian families who list a principal residence as an asset has steadily increased from 59.6 per cent in 1999 to 62.5 per cent in 2012.

For those who owned their homes, the median reported value of the residence was \$300,000, up 46.6 per cent from 2005 and 83 per cent

from 1999.

"There are doubters and skeptics that say the housing market is not sustainable, but we don't see a bubble coming," said BMO senior economist Robert Kavcic.

"But the debt will persist even if asset rates fall," he cautioned.

Overall, total family assets in Canada rose to \$9.4 trillion in 2012, with the value of the principal residence representing one third.

"Interestingly other real estate assets such as cottages and rental properties also posted a sizeable 70 per cent increase from 2005 to 2012," noted Preston.

The study also found nearly 20 per cent of Canadian families own real estate other than their primary residence, up two per cent since 1999.

The largest dollar increase in assets outside real estate is in private pensions, including employer pension plans, RRSPs and RRIFs, says StatsCan, noting this is due to the aging population.

The in-depth survey also gives the first glimpse of investments in Tax-Free Savings Accounts (TFSA), introduced in 2009. While they make up a very small share of total assets (0.7 per cent), they are widespread, with one third of



families holding TFSAs with a median value of \$10,000.

The study found that net worth varied greatly depending on age, province and the makeup of the family.

It was highest for families where the person with the highest income was 55 to 64 years old (\$533,600) in 2012, which is almost three times higher than for families where the highest income recipient was 35 to 44 (\$182,500).

For senior families, or those where the highest income recipient was 65 or older, net worth was lower (\$460,000) as they begin to draw on their assets in their transition out of the workforce, the report says.

Among families of two or more people, lone parent families had the lowest in 2012 (\$37,000) and senior families had the highest at \$650,400. Among unattached people, seniors (\$246,000) had a substantially higher net worth compared with non-seniors (\$22,700).

For the full article please visit: www.thestar.com

Real Estate Association Trims 2014 Home Sales Forecast as Year Off to Slow Start

The Canadian Real Estate Association has trimmed its sales forecast for this year even as home sales in February rose slightly compared with the previous month.

In a new forecast of Canada's closely watched housing market, the association says 2014 is off to a slower start than many years but there's no sign of a crash and predicts activity will pick up.

CREA sees resales trending higher this spring, riding the wind of slightly lower mortgage rates, but levelling off in the second half of 2014 when rates are expected to firm slightly.

However, even then, the expanding economy will likely continue to support housing, the association said

Monday in an update to its December forecast.

The association now forecasts sales in 2014 will total about 463,700 units, slightly below the 475,000 projection in December, but still above last year's 457,893 sales.

"Marginally higher mortgage rates are likely to counterbalance the lift provided by stronger economic and continuing job growth, and restrain the momentum of sales activity," said Gregory Klump, the association's chief economist.

Sales through the Multiple Listing Service in February were up were up 0.3 per cent from January and up 1.9 per cent compared with a year ago.

The national average price for a

home sold last month was \$406,372, up 10.1 per cent from a year ago, boosted by a pick up in sales in the pricey Vancouver market.

February's increase in home resales broke a streak of five straight monthly declines.

TD Bank economist Diana Petramala says Canada's housing market is moderating, although that hasn't been reflected in prices — as yet. She says that will likely happen next.

"Overall, sales are likely to continue at their current, sustainable pace while rising listings (of homes for sale) will help deflate price pressures over the next few years," Petramala said.

Source: *The Canadian Press*

Revitalize Your Hibernating Home With Simple Suggestions

- 1) Work from the top down, inside to outside, to avoid getting what you just cleaned dirty again.
- 2) Do one room, even one area of one room, at a time to avoid unfinished jobs. The satisfaction of seeing one room sparkle will make the hard work feel like it's worth the effort.
- 3) When tidying, reduce trips around the house by temporarily depositing items in one spot en route to but not at their final destination.
- 4) Do two things at once. While laundry is going, scrub the shower stall.

- 5) Make small repairs. If you're not handy, hire someone.
- 6) Invest in good rubber or vinyl gloves to protect your skin and nails.
- 7) Dust before vacuuming or cleaning the floor. Try feather or lambswool dusters, especially extendable ones for reaching above window and door casings and into corners. Household rags are invaluable for jobs requiring a damp cloth — natural fibres work best.
- 8) Buy mops with a squeeze mechanism (great for vinyl, linoleum or

ceramic tile floors) and a decent-size heavy-duty pail — one with a measuring scale helps get soap-to-water ratios correct.

- 9) Don't stand your brooms on their bristles. It will destroy their shape and diminish their effectiveness.
- 10) Use a Swiffer for light dusting, or your favourite broom or vacuum attachment to clean hardwood floors. Then damp mop with a mild cleaner such as Murphy Oil Soap.

Source: *Styleathome.com*

Bancroft and District Real Estate Board Yearly Statistics



Year:	Total Listing Activity YTD:	Total Sales YTD:	Monthly Sales Volume (Mar):	Total Sales Volume YTD:
2012	213	75 Units	\$4,356,100	\$10,968,800
2013	195	70 Units	\$5,237,999	\$11,256,399
2014	487	83 Units	\$4,469,000	\$11,781,300

What's Happening in Bancroft

April 2nd to April 27th: "Classical Abstracts" Allan O'Marra, Art Gallery of Bancroft.

April 3rd: Thursday Morning Coffee Club at the Chamber, Bancroft Railway Station, 8:30 am to 10:00 am.

April 5th: 4th Annual Beach Party, Bancroft Legion.

April 8th: North of 7 Film Fest: All Is Lost, Bancroft Village Playhouse, 4:15 pm & 7:00 pm shows.



Get involved in your community

April 9th: North Hastings Quilt Club Meets, Club 580, 6:45 pm.

April 10th: Drumming Circle, Faraday Community Centre.

April 10th: Thursday Morning Coffee Club at the Chamber, Bancroft Railway Station, 8:30 am to 10:00 am.

April 16th to April 26th: The Kitchen Witches, Village Playhouse, 8:00 pm.

April 17th: Thursday Morning Coffee Club at the Chamber, Bancroft Railway Station, 8:30 am to 10:00 am.

April 24th: Thursday Morning Coffee Club at the Chamber, Bancroft Railway Station, 8:30 am to 10:00 am.

April 26th to April 27th: Dunggannon Mud Bog.

April 30th to May 25th: "Invitation 2014" Annual Juried Exhibition, Art Gallery of Bancroft, Reception/Awards May 2ns 7:30 pm.

For more information or to see other upcoming events visit the Bancroft & District Chamber of Commerce website.

www.bancroftdistrict.com

Royal LePage's New Mobile App Breaks Industry Barriers With Draw-and-Search Feature

Royal LePage, in partnership with award-winning mobile agency Plastic Mobile, today announced the launch of the Royal LePage mobile app for Canadian house hunters. Available for iPhone, the new app is simplifying the property search process down to the swipe of a finger.

The app's innovative Draw-and-Search feature allows users to easily zero in on a specific geographic area of interest on a map, by simply drawing the area of choice with their finger. Upon doing so, property listings within the selected region will pop up on the screen. On-the-go house hunters no longer need to log in or fill in forms to see search results. And with one tap, users can save their search to get updates on new homes, open houses, and current listings within

the geographic area they selected.

"At Royal LePage, we are constantly looking at how we can better serve homebuyers in their search for the perfect home through new digital services," said Carolyn Cheng, SVP, Strategic Business Services, Royal LePage. "With our new app's draw feature, the very first in Canada, we are making the home buying search as easy and personalized as possible, while ensuring our clients don't miss crucial updates as listings and opportunities change by the moment."

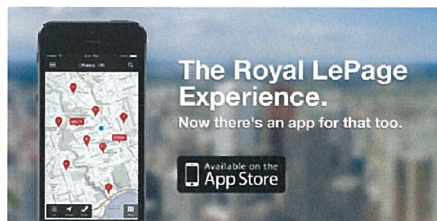
The new app is the latest in Royal LePage's suite of digital real estate solutions for Canadians. Last year, Royal LePage launched a new mobile website featuring Google's renowned map-based technologies as

well as its new and innovative cloud-based services, which allowed users to search for homes, using not only standard criteria, but also local landmarks.

"As Royal LePage's mobile agency, we identify the best practices across all industries worldwide and apply them to real estate, ensuring that Royal LePage's clients always have the best and latest features at their fingertips," said Melody Adhami, President and COO, Plastic Mobile. "The Draw-and-Search feature of Royal LePage's new app is designed to provide the most intuitive user experience so that homebuyers don't have to browse through all of the clutter to find what they need."

Please visit www.royallepage.ca/realestate/iphone for more information, and/or to download the app which can be used on iPhone, iPad, iPad mini and iPod Touch.

Source: Royal LePage



Cheesy Baked Tomatoes

This recipe is a perfect appetizer to serve now that the nice weather is making an appearance. It is light, healthy and so easy to make. Enjoy!



Ingredients:

4 tomatoes, halved
1/4 cup freshly grated Parmesan cheese
1 oz reduced fat provolone cheese, shredded
1 tsp chopped fresh basil
1 tsp chopped fresh oregano
1/2 tsp salt
Freshly ground pepper, to taste

Directions:

Preheat oven to 450° F.
Place tomatoes cut-side up on a baking sheet.
Top with Parmesan, provolone, oregano, basil, salt and pepper.
Mist lightly with non-fat cooking spray and bake until the tomatoes are tender, about 15 minutes.

Brain Teasers

Q1: Which word, if pronounced right, is wrong, but if pronounced wrong is right?

Q2: A 3-letter-word has been taken out of each of the following words. Can you figure it out?

CH_ _ _ M_ _ IAL
M_ _ YR HE_ _ H

© 2011 by Linda Ward Beech

Tips & Tricks

To remove the stem from a strawberry, use a straw.

Use a hanging shoe organizer to store cleaning supplies.

Need an inexpensive cookbook holder? Try a pants hanger.

If you ever need to stop and ask for directions, skip the gas station and find a pizza delivery place.

Rx Laughter

always the best medicine

Spring

The air is cool, the breeze is light.
The clouds in the sky are fluffy and white.

The flowers open to show their bright faces,
as the garden snail alongside paces.

The trees unfold their bright green leaves.
The spider a silken web she weaves.

The birds sing their notes high and clear.
Cheer up! Cheer up! Spring is here!

By: Teresa Underwood

