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SALES REPRESENTATIVES



KELLER WILLIAMS
REALTY CENTRES, BROKERAGE
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March
2010

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Prospects for the 2010 Housing Market

The rebound that occurred in the Canadian housing market in 2009 was nothing short of incredible. Having started the year a dismal 47% off 2008 levels, sales steadily clawed back. Purchasers who held off in the final quarter of 2008 and the first quarter of 2009 quickly acclimatized to new market realities and moved to take advantage of favourable lending rates. Yet, inventory levels proved a significant impediment, as supply struggled to meet demand—down considerably for much of the year.

Consumer confidence started to return in the second quarter and the real estate market was the first place in the country to show signs of the recovery.

Housing proved to be a safe harbour for much of the year. Rock bottom rates fueled much of the activity, but the value that Canadians placed on owning a home was equally important.

How long are the low interest rates expected to remain?

Since we talk of returning to normal, we can't expect the low interest rates to remain forever. Yet, forecasts for growth suggest the Bank of Canada has no plans to raise interest rates in the foreseeable future.

In its recent announcement, the Bank of Canada stated that "conditional on the outlook for inflation, the target overnight rate can be expected to remain at its current level until the end of the second quarter of 2010." The

Bank also forecasts that the Canadian economy will grow by 2.9% in 2010 and 3.5% in 2011, after contracting by 2.5% in 2009.

It is likely in 2010 we will see an end to quantitative easing and efforts to reduce fiscal deficit.

Both of these will keep pressure on the Bank to maintain low interest rates.

Certainly the low interest rates have done wonders for avoiding repossessions and in stimulating the market. However, when the economy returns to normal growth and interest rates rise to around 6.5%, many who have been hanging on may struggle.

Overall Outlook

The momentum for the market across the country should position real estate for greater acceleration in 2010; the average price of a Canadian home will top \$325,000.

Recovery will continue from coast to coast. Sales will increase in 83% of the markets by year-end, and 91% of the markets will see prices rise.

The implementation of the Harmonized Sales Tax (HST) in Ontario is expected to cause a run up in housing activity during the spring market, as purchasers move to avoid additional expenses. In the longer term, new construction is expected to be impacted much more extensively, shifting some buyer demand to the resale sector—at least until buyers adjust to the new normal.

Given the momentum that currently exists and the fact that all segments are now working in tandem, further increases in sales and average prices are forecasted for 2010.

The outlook moving forward is bright; balanced market condition should prevail in 2010. Inventory as always will be the wild card.

The worst is behind us, however there may be some bumps along the road. Real estate will continue to be a solid investment both financially and emotionally. As the market move onward and upward, the last recession will register as little more than a blip in most places.

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905-898-6300 www.TheMitchellTeam.com

Mitchell Kid's Corner

I can hardly wait for March Break. I am really hoping to do some skiing. I've been able to get out a couple times this season. I really like Mount St Louis, they have a great ski park.

It's my birthday this month and I turn 16. You know what that means.....with any luck I'll be driving on my own this time next year!

My school hockey team is very well. We've only lost one game this season. Sadly it's not the same story for the Newmarket Redmen team. We've had so many injuries – I don't think we've played a single game with a full line. We've had 2 broken collar bones, broken foot, broken hand and a concussion. We're in the York Simcoe round robin playoffs right now and having a tough time.

Megan just finished reading week and is back at school. She has less than 2 months and her year is finished. She'll be running her painting business again this spring and summer. My Papa says she is one of the best painters he's ever seen.

Jamie-Lee is studying for her GMAT and is hoping to do her MBA in Europe. She will be running her painting business as well this spring and summer – to raise tuition money.

My Mom & Dad are working hard as usual. They told me they're doing their past client appreciation movie day April 10th. I'll be there helping out again this year.

Well I'm off to hockey. I hope you have a great month!

Luke Mitchell



15 Tips for Hiring a Remodeling Contractor

Finding a qualified contractor for your home remodeling project can be daunting and confusing but it's not a difficult task. You can easily search the web or look in the yellow pages and find many home remodeling contractors listed in your area. But the questions are: Which one do you hire for your home remodeling project? Which one will perform quality work, charge a fair price, and get the job done on time? By following these tips you will make the selection process easier and be better prepared to make an informed decision that best suits your needs.

1. To reduce the risk of hiring the wrong home contractor you should first do a little preparation yourself for the home remodeling project. Sketch out and write down what you want to get done. Provide a copy of this information to the prospective home remodeling contractor as this will help to minimize misunderstandings of requirements.
2. Visit home improvement centres such as The Home Depot, and look at materials expected to be used on your project. Make note of their costs for you to compare material costs proposed by prospective contractors.
3. When you start to call prospective contractors ask for references and previous work that you can visit.
4. Employ a contractor with an established business in your area. Local firms can be checked through references from past customers in your community. Local contractors are compelled to perform satisfactory work for their business to survive.
5. Contact your local licensing agencies to ensure the contractor meets all requirements.
6. Check the contractor with the government's Consumer Affairs Office and the Better Business

Bureau to ensure there is no adverse file on record.
7. Ask to see a copy of the contractor's certificate of insurance to ensure the contractor meets all specifications.

8. Make sure the contractor's insurance coverage meets all the minimum requirements.
9. Be sure that the contract between you and the contractor states exactly what is to be done and how change orders will be handled.
10. Make as small a down payment as possible so you won't lose a large sum of money if the contractor fails to complete the job.
11. Be sure that the contract states when the work will be finished and what action you can take if it isn't. Also remember that in many instances you can cancel a contract within three business days of signing it.
12. Ask if the contractor's workers will do the entire job or whether subcontractors will be hired.
13. Be sure that the contract specifies that the contractor will clean up after the job and be responsible for any damage.
14. Guarantee that materials used meet your specifications.
15. Don't make the final payment until you're satisfied with the finished job.

Whether you're planning an addition to your home for a growing family or simply getting new storm windows, finding a reliable contractor is the first step to a successful and satisfying home improvement project. Finding a good contractor, someone you can trust to do a good job for a fair price and stand behind his or her work could be hard. If you do your homework and follow these tips, you will improve the odds of getting a contractor you will be happy with.

Customer Corner

We were very happy with the support they gave us and the excellent communication/customer service...

"This is our second recent real estate transaction with the Mitchell Team and once again we are very pleased with everything. Nicolette really seemed to understand what we were looking for and helped us in the negotiation process very skillfully. Both our purchase and sale we were very happy with the support they gave us and the excellent communication/customer service as well. We would be happy to recommend the Mitchell Team"

Kevin & Heather Jenkins

Congratulations To Our Clients Who Have Bought or Sold!

Thea Barth	Darren & Gwen Delaney	Kevin & Heather Jenkins
Kathy & Michael Bower	Grant Mckay & Nellie Van Denelzen	Scott & Patricia Patterson
Mike Boyle	Judy Dunn & Suzanne Rennie	Rebecca Rasenberg
Dominique & Helene Cayolette	Gerald Field	James & Anne Ruddy
Barb Crompton	Bernard & Ambrozene Flanagan	Doug & Joy Smith
David Crosby & Faith Crosby	Lori & Lynne Foster	Sharen Turner

And a Special Thank You For Your Referrals

Maureen Delaney	Mike & Christine Duffy	Doug & Dorothy Wittick
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We also want to thank our Friends for their Referrals. The highest compliment our Friends can give us is the Referrals of their Friends, Family and Business Associates. Thank you for your trust.

March Breaking-it In York Region

March Break madness is just around the corner. York Region is offering a number of family-friendly events to choose from:

Aurora

Public Skate Aurora Recreation Complex

- Mon., March 10, Wed., March 12 & Thurs. March 13, 1 p.m. to 2:30 p.m.
- Tues., March 11 & Fri. March 14, 1 p.m. to 3 p.m.

Public Swim, Aurora Recreation Complex

- Mon., March 10 to Fri. March 14, 1 p.m. to 4 p.m. & 7:30 p.m. to 8 p.m.

Pizza and a Movie, Aurora Public Library

- Sat., March 8, 7 p.m., Pink Panther
- Sat., March 15, 7 p.m., The Last Mimzy, 905-726-4760

For more information, go to www.town.aurora.on.ca

East Gwillimbury

Public Skating, East Gwillimbury Sports Complex

- Fri., March 7 & 14, 1 p.m. to 2:50 p.m.
- Mon., March 10 to Thurs., March 13, 2 p.m. to 3:50 p.m.

For more information, go to www.eastgwillimbury.ca

Newmarket

Public Skating

- Fri., March 7 & 14, 7 p.m. to 9 p.m., Magna Centre
- Mon., March 10, 1 p.m. to 3 p.m., Ray Twinney Complex

- Wed., March 12, 4 p.m. to 6 p.m., Magna Centre
- Thurs., March 13, 1 p.m. to 3 p.m., Magna Centre

Public Swimming

- Mon., March 10 to Fri., March 14, 9 a.m. to 12 p.m. & Tues. & Thurs. 7:30 p.m. to 9 p.m., Magna Centre
- Mon., March 10 to Fri., March 14, 1 p.m. to 4 p.m. & Mon., Wed. & Fri. 6:30 p.m. to 8 p.m., Ray Twinney Complex

Easter Extravaganza

- March 14, 9 a.m. to 12 p.m., Magna Centre, live entertainment, games; celebrate St. Patrick's Day by wearing green

For more information, go to www.newmarket.ca

March Breaking-It Youth Centre, Newmarket

For more information, call 905-953-5120.

Here are a few websites with activities for March Break 2010

1. <http://www.newmarket.ca/en/townhall/march-breakingitinnewmarket.asp>
2. http://www.childslife.ca/events/march_break_09.html
3. <http://www.yorkregion.com/Leisure/article/70582>

Seminars

Home Buyer Seminar

In this seminar you will learn:

- When is the right time to buy?
- How to come up with the down payment?
- Understanding the mortgage qualification process
- How to assemble your home buying team....and much more.

Date: Tues., March 19th

Seminars held from 7:00 - 9:00pm at the Newmarket Public Library, 438 Park Avenue, Newmarket

To Register call **905-898-6300** or email at admin@themitchellteam.com

Real Estate Investor Seminar

Based on the *New York Times* best seller, *The Millionaire Real Estate Investor*,

The Workshop reveals proven and tested models to help you build a real estate investment portfolio.

Date: Tues., March 30th

Meet the Award Winning Mitchell Team

Our highly skilled team takes customer service to new levels

Sales Team



Tom Mitchell*



Nicolette Lesperance*



Jennifer Mitchell*



Christine Burns*

Support Team



Diane Mitchell*
Office Manager



Sandra Bailey*
Client Care Administrator



Stephanie Mulvina
Business Administrator



Rita Nordine
Marketing



Chris Bower
Interior Designer



Don MacDonald
Courier

* Sales Representative

Mitchell Team Market Watch

Aurora - N06	2009	2010
Sales	25	39
Listings	103	90
Average Price	\$373,738	\$496,793
% of Asking	96%	100%
Avg Days on Market	62	43
East Gwillimbury - N15		
Sales	8	19
Listings	32	46
Average Price	\$433,000	\$479,421
% of Asking	97%	97%
Avg Days on Market	55	58
Newmarket - N07		
Sales	29	73
Listings	194	132
Average Price	\$334,678	\$377,883
% of Asking	96%	98%
Avg Days on Market	59	25
West Gwillimbury - N18		
Sales	14	21
Listings	72	63
Average Price	\$235,839	\$322,750
% of Asking	95%	98%
Avg Days on Market	52	87

YTD January 31, 2010

Our Service Will Move **You!**

905-898-6300

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Additional Photos Online www.TheMitchellTeam.com



Historic King Township...

Century Home in the perfect country location, just minutes to Newmarket & Hwy 400. Steel roof, new windows, doors, furnace, A/C, 4 bdrms, w/o from family room to new deck. Small barn & kennel. Treed + one acre property. Don't miss this one!!

\$650,000 ID#578N



Elegant Home...

Perfect for all your family needs. Suitable for lrg family or in-laws! Grand & gracious, over 3000+ sq ft of living space + ufin w/o bsmnt. Gracious foyer, mn flr den, bright & spac kit o/lk greenbelt, staircase to 2nd flr f/r & bdrms. Lrg 2 tier deck on a prem lot close to schools and Transit.

\$650,000 ID#613N



Custom Built Home...

Perfect for all your family needs. Suitable for lrg family or in-laws! Grand & gracious, over 3000+ sq ft of living space + ufin w/o bsmnt. Gracious foyer, mn flr den, bright & spac kit o/lk greenbelt, staircase to 2nd flr f/r & bdrms. Lrg 2 tier deck on a prem lot close to schools and Transit.

\$599,900 ID#612N



Just In Time For Summer...

Meticulously maintained home on quiet treed lined cres featuring gorgeous inground pool, prof landscaped. fin bsmnt w/workshop and 3 piece bath. 4 + 1 bdrms. Hrdw flrs. A Must See !!

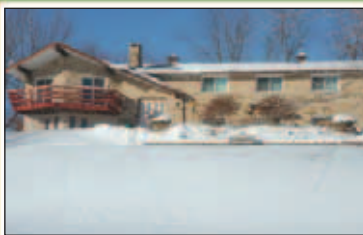
\$529,900 ID#616N



Glenway Estates...

In the heart of Glenway Estates sits this beautiful executive home w/main fl den, hrdwd flrs., spacious eat-in kit. w/w/o to large deck. Fam rm w/woodburning f/p. I/G sprinkler and nicely landscaped. WOW!!

\$499,900 ID#615N



Panoramic View...

Beautiful family home situated on a premium lot. You will enjoy the panoramic views this home & location has to offer. Well maintained, reno'd kit, hrdwd flrs, fin bsmnt has 2 bdrm apt(not retrofit) w/sep entrance. Upgrd wdws, cathedral clg's, great floor plan.

\$480,000 ID#603N



Open Concept Home...

Premium pie lot in child safe court location offering panoramic views. Prof decorated w/lots of upgrades, kit w/granite counters, california shutters, hrdwd flrs, Great room w/ gas frpls. Mstr bed w/his & hers W/I closets. Exceptional!!

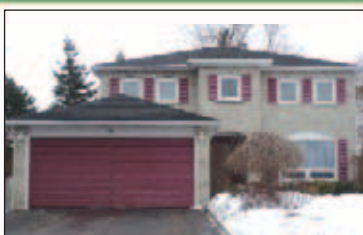
\$479,900 ID#617N



A Family Delight...

A truly magnificent residence in a wonderful family neighbourhood on a quiet child safe cres is ready for you to call home !! Fin bsmnt w/spa bath, bed & 2nd kit. Large eat-in kit w/w/o to large deck. Fam rm w/fireplace. Mstr bed w/w/i closets. A Real Gem!

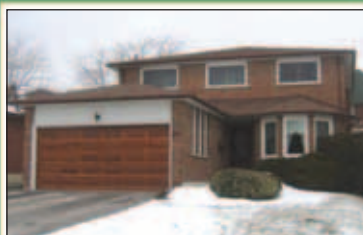
\$439,900 ID#618N



Stunning...4+2 Bedrooms...

This meticulously maintained home beams t/out. Luxurious upgrades, reno'd kit, granite counters, cer backsplash, gorgeous hrdwd flrs, upgrd wdws, new roof/furnace'05, huge master w/spa-like ens, pro fin bsmnt has lrg rec room, 2 bdrms & 3pc wshrm. Prof Indscpd. Simply beautiful!!

\$429,900 ID#607N



Inground Pool...

Great location for your family!! Lovingly maintained, spacious eat-in kit o/looking bkyrd & i/g pool(16x32). Formal l/r & d/r, w/o to bkyrd from f/r. Lrg mstr bdrm w/w/i clst & 4pc ens. 2 laundry rooms. Part fin bsmnt

\$429,900 ID#610N



Beautiful Premium Lot...

Enjoy the privacy that this mature, premium lot (66x184ft) has to offer. Cozy bungalow on tree-lined street, updated kit, spacious living/dining room, gorgeous hardwood floors, w/o to deck from f/r. Det garage/workshop w/pwr. Fully fenced backyard. A must see!!

\$389,900 ID#608N



Close to Lake Simcoe...

Settle your family down in this beautiful 3+1 bdrm home offering updated kit, cozy f/r w/corner fp & hrdwd flrng. Good sized bdrms, fin bsmnt has rec rm & 4th bdrm for your guests! New roof'06, new furnace'06. All this & just mins to Lake Simcoe. WOW!!

\$279,900 ID#609N

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