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Sept 2010
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First-Time Home Buyers Tax Credit (HBTC)



The First-Time Home Buyers Tax Credit (HBTC) is one of the measures provided by the federal government in 2009 to encourage investment in Canadian housing.

For 2009 and subsequent years, the HBTC is a new non-refundable tax credit, based on an amount of \$5,000, for certain home buyers that acquire a qualifying home after January 27, 2009 (i.e., generally means that the closing is after this date).

The HBTC is calculated by multiplying the lowest personal income tax rate for the year (15% in 2009) by \$5,000. For 2009, the credit was \$750. Each year, the credit is recalculated, so it may be higher or lower than previous years.

How do you qualify for the tax credit?

You, and anyone you purchase the home with, must be considered a first time home buyer to be eligible for the tax credit. The home must be used as your principal residence, and if you purchase with your spouse, common-law partner, or even a friend, then either one of you can claim the credit (or share it). However, the combined total cannot exceed \$750.

If you are a person with a disability or are buying a house for a related person with a disability, you do not have to be a first time home buyer. See the [Government of Canada](http://www.Government of Canada) website for further details.

What is a qualifying home?

To qualify for the First-Time Home Buyers Tax Credit, a home must be a housing unit located in Canada, including mobile homes, condominiums and

apartments. A share in a co-operative housing corporation that entitles you to possess, and gives you an equity interest in, a housing unit located in Canada also qualifies. However, a share that only provides you with a right to tenancy in the housing unit does not qualify.

Also, you must intend to occupy the home or you must intend that the related person with a disability occupy the home as a principal place of residence no later than one year after it is acquired.

How to Claim the First-Time Home Buyers Tax Credit?

First-time homebuyers purchasing a home may claim the HBTC on their income tax returns. Starting with the 2009 taxation year, line 369 is incorporated into the Schedule 1, Federal Tax to allow you to claim the credit in the year in which you acquired the qualifying home.

The home must be registered in your or your spouse's or common-law partner's name in accordance with the applicable land registration system.

Claimants should ensure that documentation supporting the purchase transaction is available if requested by the Canada Revenue Agency. Claimants are also responsible for making sure that all applicable eligibility conditions are met.

Keep the HBTC in mind when you consider buying a Canadian home. It's just another great reason to take the final step of real estate home ownership.

For more Information visit: <http://www.cra-arc.gc.ca/gncy/bdgt/2009/fqhbtc-eng.html>

Free No Obligation Market Evaluation Of Your Home
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Mitchell Kids Corner

Hi Gang,

Hope you had a great summer. We all know the weather has been fantastic! Well to start, my sister Meg has been busy most of the summer with her painting business and she thanks you for your business. She also went to N.B. for her friends mom's wedding and did a road trip out there with her friend Janice and her 3 children. Megan has been doing a very intense fitness program for most of the summer with a new friend Peter who is built like a brick! She has been getting up at 5:30am most mornings for this program. She is looking great! Congrats to Meg; her summer soccer team won the Championship! Jamie Lee has started her MBA program in Switzerland and Congrats to her as she was accepted in the double major program! Wow I'm exhausted thinking about getting through grade 11. And really big news! She is engaged to Vincent, who lives in Switzerland. We all like Vincent very much. He is a Sports journalist with Swiss TV. My sister met him over 2 years ago while at the summer Olympics in Beijing. Looks like a wedding next summer.

Well for me I've had a great summer. I worked with my sister Meg and our neighbour Tara painting but to be honest it was mostly a summer of being up north being at my buddies Aaron & Connor's cottage for 4 or 5 days in July and spent about a month up at Canadian Adventure Camp in Temagami doing water sports and trampoline. It was only suppose to be for 2 weeks but I got offered to stay an additional 2 so what kid would say no?

Hockey season is just around the corner and yes back to school and the books.

Signing off – Take care,

Luke Mitchell

Interior Design Tips: Home Theatre Decorating Ideas

A home theatre has quickly become a big hit for families. From the simple family room setup to a much more elaborate theatre-seating wonder, today's home theatres aren't just for the wealthy anymore.

The décor of a home theatre will eventually influence how well the room functions as an entertainment space as well as how it shows when the lights are turned on. Creating a functional and beautiful home theatre is easy to do on any budget. Here are some ideas for creating a home theatre for all to enjoy.

Start by arranging the space. Choose an easy-to-clean surface or a dark colour carpet for the flooring, and select a dark colour for the walls and ceiling.

A home theatre would not be complete without its supporting cast, the furniture. If you plan on having a couch in your home theatre, get a curved sectional. Since the optimal viewing in a movie theatre is the centre seat, a curved sectional will simulate that effect for everyone viewing your television.

If you have a smaller space or prefer a more intimate area, purchase two recliners in dark leather or other fabric. A simple end table can serve as a shared table between the two chairs. Select comfortable and soft furniture which give luxury while absorbing sound waves to improve audio quality within the room.

Arrange the furniture for best viewing for everyone. If you have an HD television, your seats should be as far back as 3 to 4 times the width of the screen. This provides optimum picture quality and your guests won't be straining their neck or eye sight to watch the television.

Secondly, consider the lighting. You never want to be in a completely dark room when watching a movie as this can be a hard strain on your eyes. Use wall sconces or other dim background lighting at a very low level while watching the TV.

Another typical visual task in the home theatre is entertaining. So you need to have a layered lighting approach. Add some accent lighting in the room, some general lighting and some decorative

lighting. Remember to use separate controls for each of these layers so that you can change the look and the aesthetic feel of the space based on function.

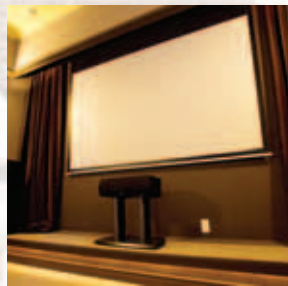
No home theatre is complete without refreshments. If space allows, install a built-in or freestanding bar. A complete home theatre bar may include a microwave and mini refrigerator stocked with water, juices and your preferred drinks.

If your budget allows, consider adding acoustic wall treatments to balance the acoustic properties of a room. You want to be able to crank up the volume while watching your favourite movie without disturbing other people in your home. There are many commercial products available and you can even buy ready to install treatments.

Most wall or ceiling mounted treatments are really just a wooden frame filled with sound absorbing or diffusing material. The material is then wrapped in an attractive sound absorbing fabric of your choice. You can also hang wall treatments from your ceiling to help control floor to ceiling reflections.

Finally, when selecting the focal point of your home theatre — the equipment, keep in mind that you can easily find speakers that are installed into the walls for a clean, less cumbersome appearance. The exteriors of these in-wall speakers can be painted and treated to blend seamlessly. If a drop-down projection screen isn't in your budget, a large standard television with surround sound will do nicely. Add a tuner and some speakers for maximum sound quality.

A home theatre is a fun, relaxing place for families to spend time together as well as to entertain. The décor of the room should be about comfort and allowing you to enjoy favourite movies or programs in the welcoming retreat of your own home.



Congratulations To Our Clients Who Have Bought or Sold!

Kim McDonnell & Bob Bendle
Scott & Jo-Ann Bolger
Gerry & Kerry Bray
Ken & Pat Chamberlin

Lloyd & Beverley Chambers
Lin Chear and Thi Tran
Bruce & Peggy Dickson
Gail Galbraith

Kevin & Heather Jenkins
Ameneh Mansoury
Lisa Matchim
Craig & Jackie McGrath

Michael & Jennifer McIntyre
Tom & Janice Mellary
Naiyeem & Michelle Mohammed
Mavis Ramsdale
Gary & Michelle Townsend

A Special Thank You For Your Referrals

Brock Paulley & Karen Farrar
Warren Hynes & Janet Williams
Paul Keo
Dave Ramdihal
Carol King

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.

A Well Organized Team, One to be Highly Recommended...

We want to extend to you our many thanks to you for all the expert advise which you gave to us in the selling of our home. Your experience and professional knowledge in the real estate market was a great asset to us. Your staff was always helpful and no question was left unanswered and we were made away at all times of what was happening. A well organized team, one to be highly recommended.

Bruce & Peggy Dickson

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Market Watch More Balanced Market Between Buyers & Sellers...

"After a strong winter and spring market there has been a pull back in the market for the month of July in # of transactions, however to help keep the market from extreme slow down the # listings coming on the market are at a record low (lowest since 2002) which is creating a more balanced market between buyers and sellers" said **Tom Mitchell, Sales Representative, The Mitchell Team.**

Ontario - Sales and new listings down, average price up in July

Toronto, August 5, 2010 - Greater Toronto REALTORS® reported 6,564 sales in July – a 34% dip from the record 9,967 sales reported in July 2009. New listings, at 10,825, dropped to the lowest level for the month of July since 2002.

Total sales through the first seven months of 2010 were up 12% compared to the same period in 2009.

Notwithstanding the fact that price trends vary at the neighbourhood level in GTA, the average price for July transactions was \$420,482, representing a 6% increase over July 2009. Over the first seven months of 2010, the average selling price was up 12% annually to \$432,253.

"Market conditions promoting growth in the average selling price have remained in place. While July sales were down compared to last year, the number of new listings in the marketplace also fell. This means there was enough competition between buyers to exert upward pressure on price," said Jason Mercer, TREB's Senior Manager of Market Analysis.

In July, the median price was \$361,000, from the \$339,900 recorded during July of 2009.

	National Average	Ontario Average
June-10	\$342,662	\$342,427
June-09	\$326,689	\$325,364

*Source CREA

Mitchell Team Market Watch

Aurora - N06		
	2009	2010
Sales	318	571
Listings	917	1009
Average Price	\$433,674	\$484,318
% of Asking	97%	99%
Avg Days on Market	43	26
East Gwillimbury - N15		
Sales	146	181
Listings	284	385
Average Price	\$363,686	\$435,688
% of Asking	96%	97%
Avg Days on Market	54	40
Newmarket - N07		
Sales	844	918
Listings	1288	1428
Average Price	\$343,967	\$381,392
% of Asking	97%	99%
Avg Days on Market	43	22
West Gwillimbury - N18		
Sales	257	288
Listings	484	521
Average Price	\$304,147	\$336,076
% of Asking	97%	98%
Avg Days on Market	45	39

YTD as of July 31, 2010

Do Back Packs Cause Back Pain?

Many studies show that back pain among school children has been on the rise over the past two decades. World class researchers certainly agree about that. What remains controversial is whether or not the parallel increase in the popularity of back packs (which are often used improperly) is to blame. If your child uses a back pack you can:

If your child uses a back pack you can at least make sure that he or she is using it correctly. Here are the most important points:

- Make sure that the back pack does not exceed 15% of your child's weight.
- Choose a back pack with padded shoulder straps.
- Teach your child how to organize a pack properly.
- Encourage your child to carry his or her back pack over both shoulders rather than slinging it over just one.

Meet the Award Winning Mitchell Team

Our highly skilled team takes customer service to new levels

SALES TEAM



Tom Mitchell*



Nicolette Lesperance*



Jennifer Mitchell*



Bonnie Butler*

SUPPORT TEAM



Diane Mitchell*
Team Manager



Sandra Bailey*
Client Care Administrator



Stephanie Milvina
Business Development Administrator



Rita Nordine
Marketing Coordinator



Amanda Jones
PT Business Administrator



Chris Bower
Interior Designer



Don MacDonald
Team Courier

* Sales Representative

Learning & Homework Tips

- Children learn better when they are not distracted by hunger. Encourage your child to eat a nutritious breakfast.
- Provide a positive homework atmosphere for your child that is free of clutter and distractions, including television.
- Show your child you are interested in their work. Re-explain assignments if necessary, and check to see that homework is complete.

Our Service Will Move **You!**

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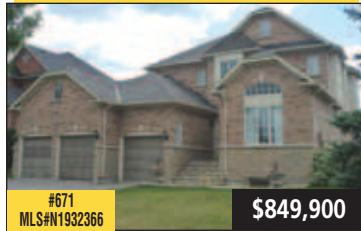
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Beautiful Approx. 10 Acres!



Stunning Executive Home...



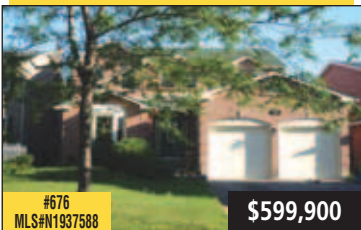
Attention Horse Owners...



Executive Lifestyle in Glenway!



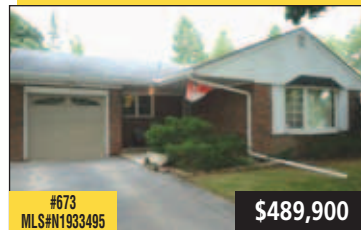
Backs onto Conservation...



Luxurious Family Home...



On Sought After Park Ave.



Bungalow Duplex...



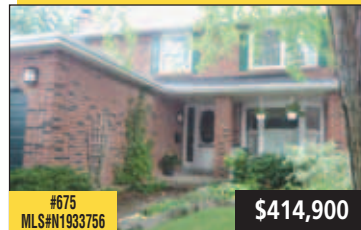
Nestled on quiet Cres...



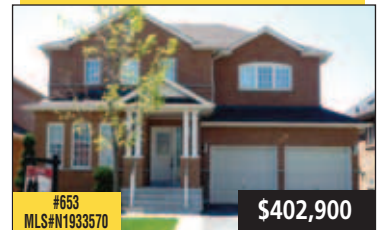
Premium Private Lot...



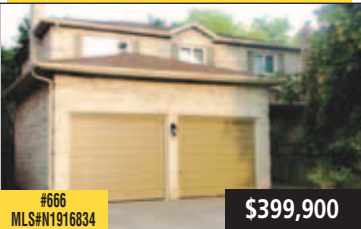
Premium Pie Lot in Aurora...



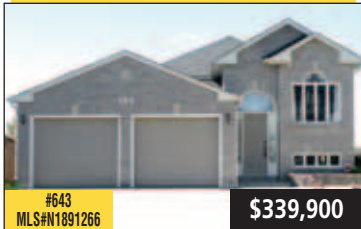
Family Delight on Quiet St...



Desirable Family Neighbourhood



Entertainer's Delight...



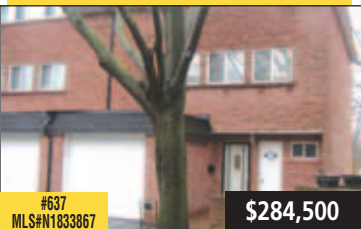
Amazing Potential Here!



Backyard Oasis...



3 Bedroom Townhome...



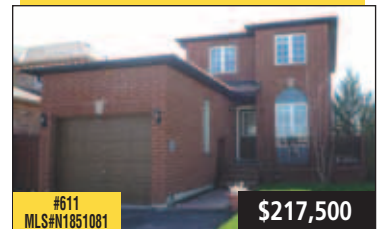
Attn 1st Time Buyers!!



Perfect Starter Home!



Great Starter Home!



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