



## LOW INVENTORY DROVE PRICES UP IN 2011

**Clearview, January 2012.** If one were to speculate on the upcoming spring market, based on the pent up demand out there, it would be safe to suggest that many new listings that come onto MLS in the New Year will sell very quickly.

In spite of the low inventory that buyers faced during the latter half of 2011, the 90 homes sold last year is up 10% from 2010 however down 20% from the sales in 2009. Earlier in the year, year-to-date sales volume seemed to suggest that 2011 was on track for a record year; however as the supply of new inventory in the 3rd and 4th quarter was so random, lower monthly sales in the last 4 months dashed any hope of setting a record.

Of those homeowners who sold in 2011, many saw a record resale price for their home. In 2010, 53 detached homes sold

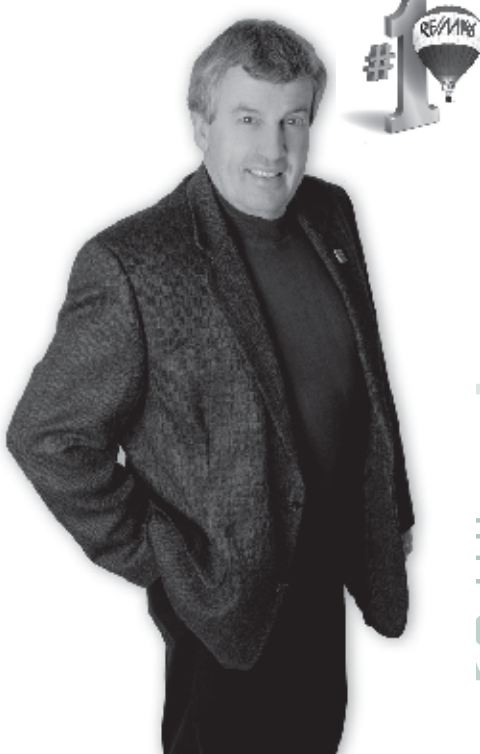
below \$550,000. In 2011, buying a detached home below \$550,000 was next to impossible. In 2011, similar homes were selling closer to \$600,000, an extra 6-10% over the previous year. In the November newsletter we reported that of all the homes that had sold in Clearview to date, 34% sold over list price! If you check out the SALES graphs on the back page and compare any column in the 2011 chart to the same column in the 2010 chart, it is quite clear that home sales in an active price range in 2010, shifted to the right and into a higher price range in 2011.

Early in 1990, Canada dipped into a steep recession when the Federal Government stepped in with policies to stop runaway inflation. The interest rates on consumer loans and mortgages shot up and many Canadians discovered they were in over their head and could no longer carry their debt load. Job loss, Rae days and bankruptcy were commonplace. The housing market was not immune. Mortgage rates rose to about 14%. Sellers bailed out and from 1990 - 1995 prices continued to slide as homeowners struggled to regroup and recover. In spring of 1996 Clearview resale prices hit bottom and, with the economy looking a bit better, mortgage rates began to fall and the resale market turned upwards.

Homeowners had a long way to go to recover the losses incurred in the previous 5 years. In the spring of 1996, one could buy a four bedroom detached home in the \$230-\$250,000 range. Since then Clearview recorded several milestone dates. For the first time in the history of Clearview, in February 2002, a home on Thoresby Drive sold over \$400,000. Then in December of 2002, a home in Ashridge Court was the first to sell over \$500,000. It would take a few years but in February of 2007 a home on Privet Place was the first to sell over \$600,000. A new plateau was reached when, in October of 2009, a home on Lansdown was the first to sell over \$700,000. Although no home has yet sold over \$800,000 two homes came close, both over \$770,000.

Economists are a bit more cautious making predictions for this year. There are several global concerns that have not yet manifested themselves and may affect Canadians as well. For 2012, they are suggesting a more balanced market with somewhat higher inventory and a modest price increase in the range of 3-5%.

If we can be of help with your real estate portfolio, please do not hesitate to call. All the very best in the New Year.



THE KLOET RE/MAX SCHURINGA TEAM

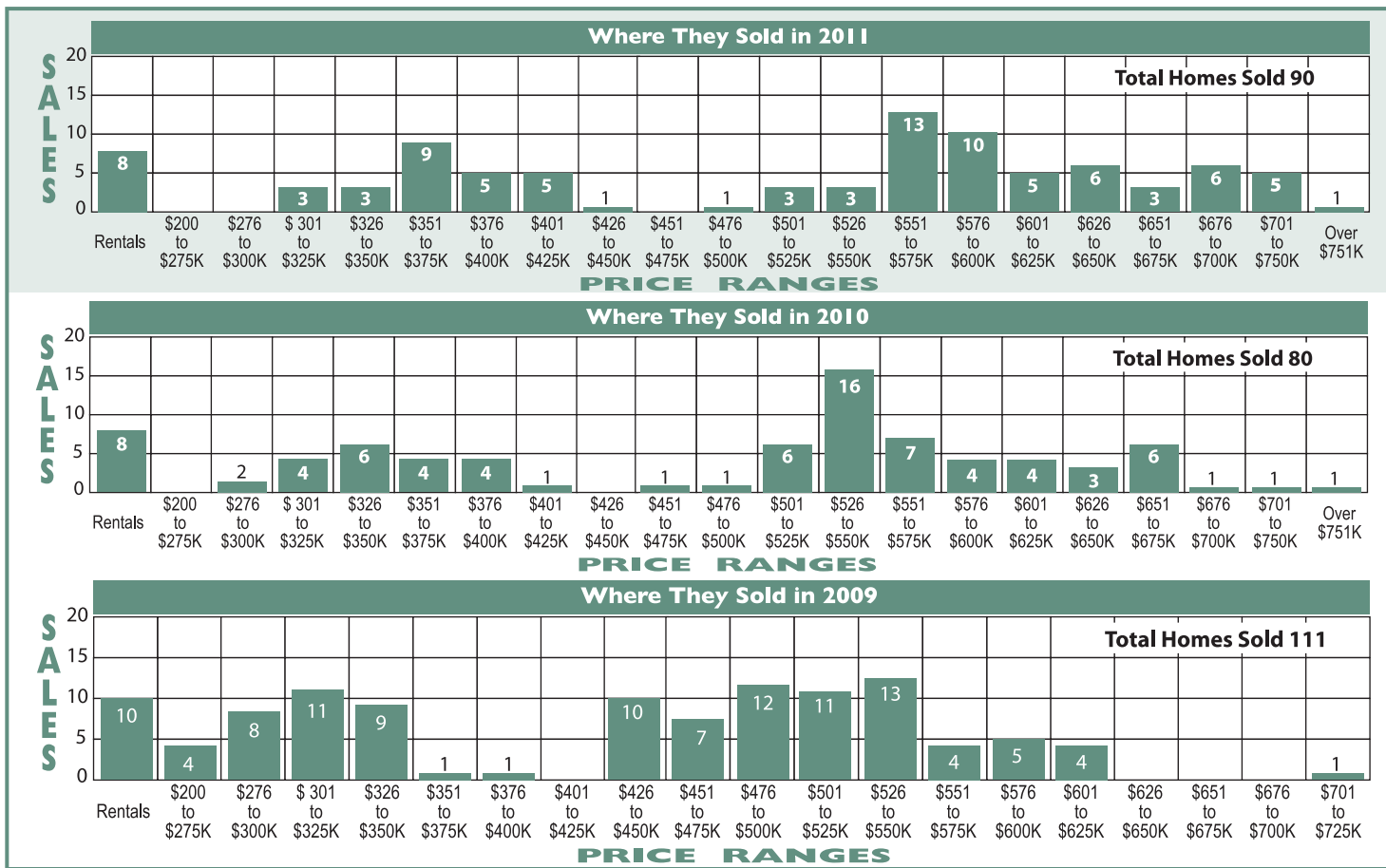
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These are the total Kloet-Schuringa 'CLEARVIEW' Sales to Date **432**

Where They Sold in Clearview - December 2011

Price Range	Sales
Rentals	0
\$201 to \$300K	0
\$301 to \$400K	0
\$401 to \$450K	0
\$451 to \$500K	0
\$501 to \$550K	0
\$551 to \$600K	0
\$601 to \$650K	0
\$651 to \$700K	0
Over \$701K	0



Ha Ha Ha... **JOKE**

At a social function two businessmen met at the punch table and started chatting. One gentleman, a doctor, introduced himself and discovered the other was a lawyer. The doctor told the lawyer he really dislikes these social events because everyone who learns that he is a doctor usually asks for some medical advice and he finds it difficult to politely say "No".

"How do you handle those individuals that seek legal advice in a social setting?" asked the doctor. "Simple" replied the lawyer, "I send an invoice the next day."

The doctor thought about it the rest of the weekend and when he arrived at the office on Monday he mentioned to his secretary what the lawyer had said. "Oh, that explains it", she said "There is an invoice from some lawyer in the mail this morning".

Have a joke that I can print? Send it to me and if I find it I will send you a golf shirt.

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Check out our website  
[www.georgekloet.com](http://www.georgekloet.com)

**CLEARVIEW LISTINGS January 1<sup>st</sup>, 2012**

2573 Addingham Crescent*	\$1,900
2566 Addingham Crescent*	2,000
1009 Beechnut Road*	3,200
1447 Clearview Drive	4,000
2545 Addingham Crescent	4,500
1472 Prince John Circle	439,900
1278 Winterbourne Drive	679,900
1228 Valerie Drive	699,800

\* New Listings Last Month

If you want to receive all the Clearview listings, complete with details and street addresses as soon as each property is listed, please send me your email address and add, "Set me up on the auto-send program" in the subject line.

TOP PRODUCER TRUSCOTT OFFICE: 1993, 1994, 1995  
#1 IN HOMES SOLD FOR ENTIRE COMPANY: 1996  
PLATINUM AWARD WINNER:  
1997, 1997, 2000, 2001, 2002, 2003, 2004, 2005,  
2006, 2007, 2008, 2009, 2010  
RE/MAX HALL OF FAME: 1998  
LIFETIME ACHIEVEMENT AWARD: 2006  
Member of the Toronto, Mississauga & Oakville-Milton Real Estate Boards

SEE OUR LISTED HOMES ONLINE: [georgekloet.com](http://georgekloet.com)