



HOMEOWNERS RECOVER MOST OF THEIR LOST EQUITY

Clearview June 2009: May was again a very active month and the "year to date" sales volume in Clearview is just slightly below the sales volume posted last year at this time. Forty homes sold this year compared to 41 in 2008. Twelve have sold or rented here in Clearview last month.

Last year in mid summer the economic picture changed across the entire globe. Radio, TV and print media doled out a continuous barrage of bad news of bank collapses in the US, soaring gas prices worldwide, the faltering US housing market, company bankruptcies and employee layoffs. Talk of a world wide recession was often the lead story on the nightly news. When the auto industry demanded government bailout money just to survive a short term market slump, we all came to see how perilous close many major corporations were to financial collapse. It was just a matter of time before it affected the real estate market.

Those who had to sell dropped their expectations and house values dropped by about 10% over the course of a few months. Inventory shot up and nervous buyers sat back to see what might happen next. A

few lone voices in Canada assured Canadians that the Canadian economy is far better off than many other nations including the US. The media continually tried to paint these optimists as delusional.

But the few lone voices were right. Over the past nine months, companies that have extended themselves financially are no more. The auto sector is in chaos and needs a complete overhaul to survive. GM has filed for bankruptcy protection. Years of relentless union demands and a management team oblivious to the fact that Canadian consumers were rapidly moving away from costly domestic automobiles has pushed Ford GM and Chrysler to the brink. Huge concessions by the active and retired employees are the only way these companies will survive. When they get through this the North American auto manufacturing business will be both stronger and more competitive with their global competition.

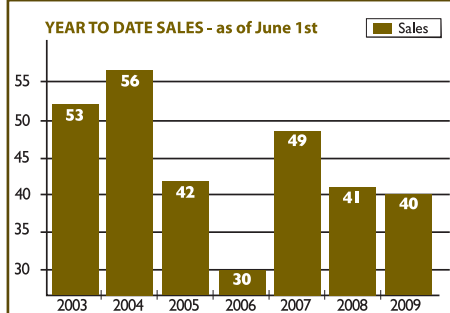
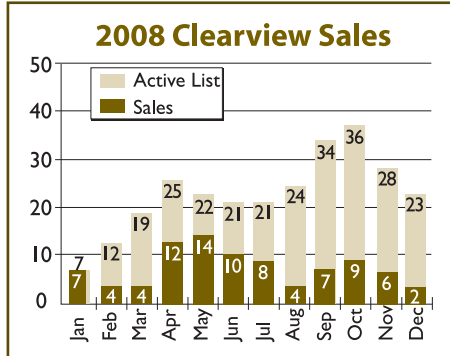
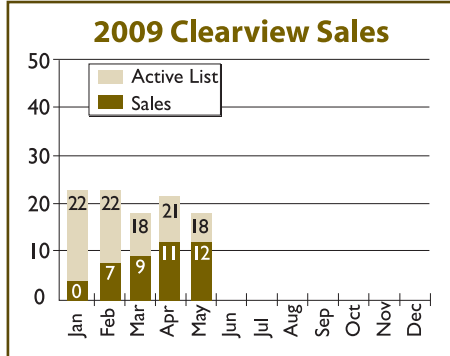
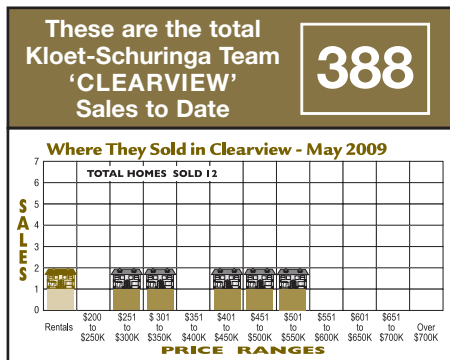
I have said all along that if this is a recession it will be one of the shortest on record. Even in the middle of the slowest months last fall, the number of serious buyers visiting an open house on most

weekends was way above normal. These buyers just wanted to hear a bit of positive news or at least a few signs of a recovery before they proceed with the purchase a resale home. In the middle of the uncertainty, some homeowners in Clearview bailed out and listed their home \$50-\$60,000 less than what had become average resale values. Buyers saw no urgency to buy as it appeared that each month the prices went a bit lower. However those who are waiting for the market to drop have waited too long.

The resale market in Clearview is doing just fine. Although there is only limited activity above the \$550,000 price point, the smaller detached homes have recovered much of its 10% loss. In February, the average sale price of a detached home in Clearview was \$430,000. In March the average price rose to \$458,000. Then in April the average sale price jumped to \$485,000. In May the average resale price in Clearview for a detached home was once again almost \$500,000. As of June 1st the remaining properties still listed below \$500,000 have all sold conditionally. One home listed over \$650,000 has sold conditionally as well.

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FOR SALE

Feature Home

2772 Guilford Crescent

Pristine BMW home on a quiet crescent across from St Luke School. Updated eat-in kitchen. Four bedrooms plus a finished lower level. Guest suite in basement. Oak floors, updated washroom. Newer windows and air conditioner. Gorgeous tree lined street.

Asking \$489,000.

For additional pictures visit www.georgekloet.com

FOR SALE

2674 Hardy Crescent

Incredibly updated DEVALE Home. Almost 3000 sq.ft. Situated on a large pool size 160 ft. lot dotted with a vegetable garden and several fruit trees. Updated kitchen cabinetry, granite counters and backsplash. Polished granite floors in lobby/kitchen and dining room. Fully finished lower level, second kitchen and wet bar and an open concept recreation room. Service stairs up into the garage. Contractors own home. Quality brickwork. All upgraded appliances. Flexible closing.

Asking **595,000.**

For additional pictures visit www.georgekloet.com

soft launch of **hello clearview** website

A new website has been developed for the Clearview community.

The new site is called **HELLO CLEARVIEW** www.helloclearview.com. Although still in the building stage it will allow residents to post calendar events, seek out services, buy and sell articles, post items of interest and join in a feedback forum. **Check it out!**

ONTARIO POWER PLANT PROPOSAL in HALTON-PEEL

Hundreds of concerned Oakville & Mississauga residents attended a recent meeting at the Lorne Park High School. The agenda indicated that the meeting was to discuss the conclusions in a recent MOE study on the air quality in Clarkson/South East Oakville communities. It did not take long for the standing room only crowd to voice their displeasure about a proposal by the OPA to build a gas fired generating station in either Clarkson or East Oakville. When the facilitator informed the crowd that the meeting was not to discuss the new facility but only to review the process and the accuracy of the Clarkson Air Shed study, many in the crowd grew restless and left the building frustrated.

To many in attendance it appeared that the MOE had hired a PR consultant to downplay the conclusions of an extensive air quality study the MOE had just completed which indicated that the Clarkson air quality was indeed poor at best. Repeatedly, the expert delivering her analysis stated that the air we breathe is no worse here than in any other community similar to ours. Some in attendance questioned why this PR machine was hired at the very same time that 4 or 5 contractors had already submitted a proposal to build a generating station inside the very study area that the MOE had just concluded has very poor air.

A few residents were asking why MPP Kevin Flynn was not here at this meeting. MPP Flynn has been missing in action and many constituents are upset that their elected official appears to have let them down by not speaking out against all proposals that place a generating station in their residential community. Others wondered if he had been offered a plum position to stay out of the fray.

Back in the early seventies, the Province of Ontario had purchased thousands of acres of farm land in Nanticoke, on the north shore of Lake Erie and moved all the residents out. There are transmission lines already in place that are connected to the Southern Ontario Grid System. Building a number of gas fired or alternate fuel generating plants there make far more sense than placing an industrial plant in our midst.

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