



SALES VOLUME DOWN HOWEVER 2008 AN ENCOURAGING YEAR

Clearview January 2009: If one just looks at the YEAR TO DATE graph, it might suggest that 2008 was a disappointing year. Annual sales dropped about 27% from the previous year. According to statistics from a number of real estate boards, a sales volume drop of 20-30% was typical. Yet if we look at the sales volume of 2006, the annual sales in 2008 actually went up by about 15%. All in all, the year end results in 2008 are very close to those forecast. With all the turmoil in the global monetary and employment markets, it might be a bit tough to predict 2009.

In reviewing the annual sales, there is a clear picture of what the buyers coming into Clearview want in their next home. For the past 20 years the dominant factor in Clearview has been easy access to the GO Train, major highways and proximity to St Luke and several private schools in the area. The excellent public schools in Ward 3 had become so important to Clearview residents that many were moving within the Clearview community ensuring that their children would remain in the schools. For buyers with young children, the lack of a local public school in Clearview often tipped the balance in favour of a community with a school already in place. Once the shovel goes in the ground on the new Clearview public school, many buyers with young families will now be drawn to Clearview and that will impact our community. Buyers coming into Clearview last year

had more selection than ever before. Monthly inventory often exceeded 30 units for sale or rent. For many sellers, the year was frustrating. Price points established a year earlier quickly evaporated. Several homeowners would be required to drop their list price 3, 4 or 5 times trying to entice a cautious buyer. Those who were fortunate enough to sell often saw a 10-20% drop down from their original list price. Yet on careful review the resale value of quality upgraded homes actually went up in 2008! There were almost 30 homes that sold over \$500,000 in 2008 compared to just 17 the previous year. Fewer linked homes were sold in 2008 however these too actually sold slightly higher than in 2007. Homeowners who have deferred making timely improvements to their property are finding it extremely difficult to sell their home in a buyer's market.

Clearview buyers are typically dual income families with smaller children. Both parents need transportation to and from work, quality day care and/or schools for the children. Clearview is currently not an area where families come looking for a major renovation project. Most of the homes and lots are identical so the possibilities are limited. Their spare time is used up preparing meals, shuttling kids back and forth to a number of sports events and extra curricular activities and as a result, there is no time or money to renovate. Clearview buyers will pay top dollar for a home offering modern colours, floor-

ing and updated components like kitchens and windows. Many of these buyers are not at all interested in a fixer-up property regardless of price. So in the upcoming year I predict a year similar to 2008. Although much of the activity will be in the \$450-\$500,000 range for detached homes and in the \$285-\$325,000 range for attached homes, several homes in each category will sell at record prices. Listing inventory will be higher than 2008 however not as high as levels reached in 1995 when we had monthly inventory of over 60 homes for sale or rent.



TEAM CANADA WINS GOLD!

Congratulations to Team Canada hockey team for winning a gold medal in Ottawa. And, especially to John Tavares—Clearview's own for winning the tournament MVP award.

Job well done!

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HALL OF FAME

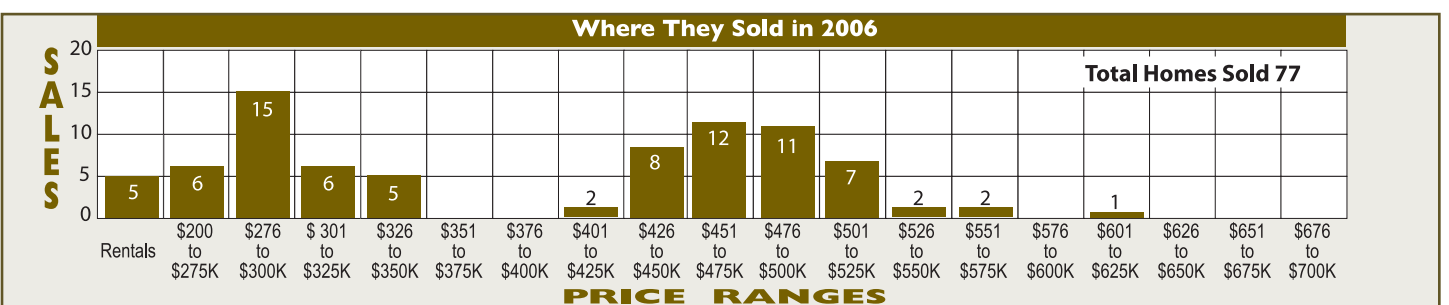
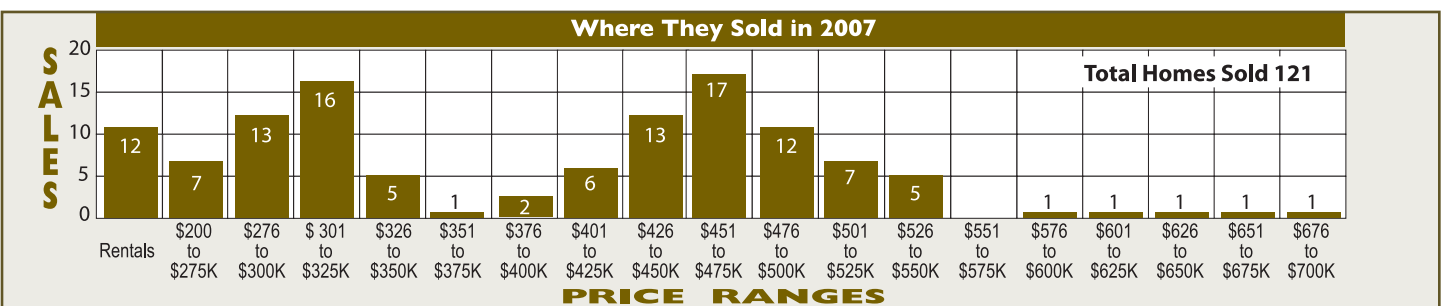
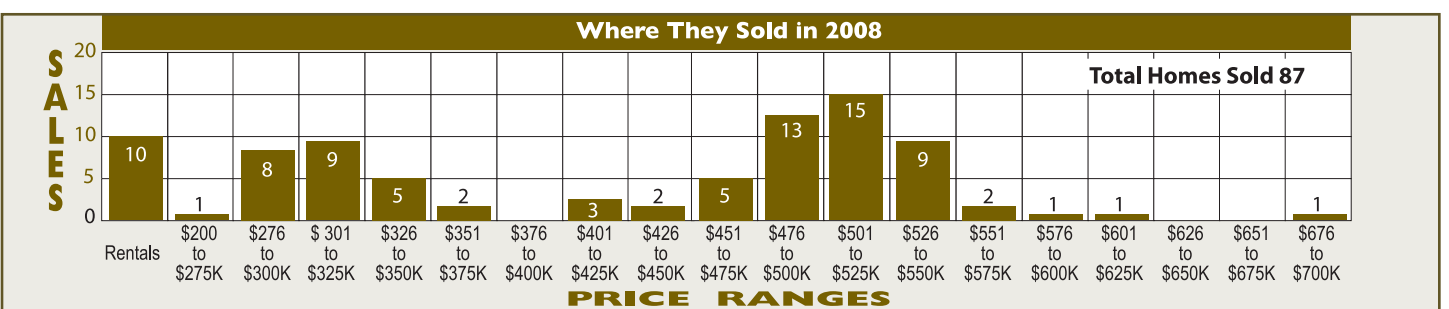
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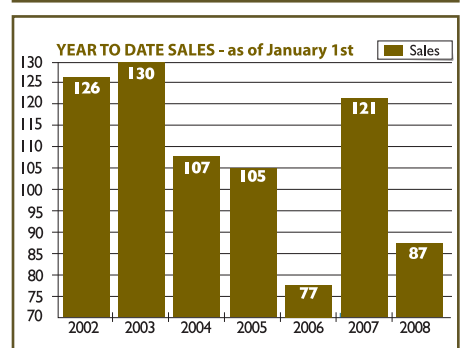
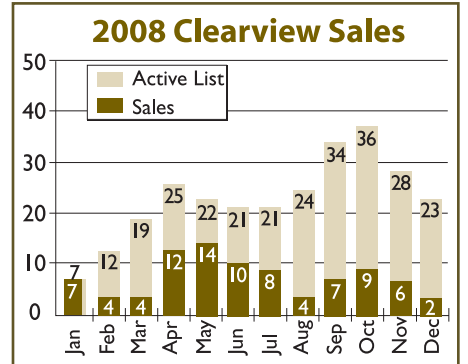
HALTON SCHOOL BOARD CONTINUES ENDORSEMENT OF A SCHOOL IN CLEARVIEW

The anxiously anticipated report from Mr. David Cooke, the arbitrator hired by Education Minister Kathleen Wynne, was released in December. Mr. Cooke was asked to review the process used by the Halton District School Board (HDSB) to recommend the closure of several schools in the ward, the building of a new school in Clearview and extensive renovations to both Maple Grove and E.J. James schools.

The HDSB recommendation was met with much opposition from residents affected by the school closures and an appeal was launched. Mr. Cooke's report was critical of the process used by the HDSB however he emphasized that neither he nor the Education Minister could reverse a decision made by a local school board. Mr. Cooke's report agreed with the HDSB recom-

mendation that Clearview should get a school. It also urged the HDSB to enter into further dialogue with residents in the entire ward to find a solution for the closure of surplus schools in the south.

At the December meeting of the HDSB, the board acknowledged that more dialogue with residents of Ward 3 was warranted with regard to school closures. The board further endorsed a recommendation that the building of a school in Clearview proceed without delay subject to approval from the Ministry of Education. The target date of September 2010 was again re-confirmed.



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