

REAL ESTATE NEWS



ADAM MILLS
WHERE OTTAWA IS HOME
WWW.OTTAWA IS HOME.COM

SALES REPRESENTATIVE
OFFICE 613.692.3567
DIRECT 613.304.0390
ADAMMILLS@ROYALLEPAGE.CA

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DE-CLUTTER FOR A CAUSE: ANNUAL ROYAL LEPAGE NATIONAL GARAGE SALE FOR SHELTER RETURNS ON MAY 11, 2013

100 percent of funds raised at charity garage sale supports local women's shelters and programs to end family violence

On Saturday, May 11, more than 120 Royal LePage offices and other community locations across Canada will be transformed into a destination for bargain hunters with the return of the National Garage Sale for Shelter in support of the Royal LePage Shelter Foundation – an organization committed to supporting women's shelters and ending violence against women and children.

Now in its fifth year, this Mother's Day weekend event brings local residents together with Royal LePage REALTORS® to raise much-needed funds and awareness to help break the cycle of family violence. Since 2009, the National Garage Sale for Shelter has raised more than \$1.2 million in support of women's shelters across the country and to help fund prevention programs to end violence in Canadian homes.

"Violence against women happens in all communities and at every age and income level," says Shanan Spencer-Brown, Executive Director of the Royal

LePage Shelter Foundation. "Half of all women in Canada have experienced at least one incident of physical or sexual violence since the age of 16 and 360,000 children are exposed to domestic violence every year. On average, every six days, a Canadian woman is killed by her partner. That's why we are so committed to providing a safe haven for women and children who have experienced abuse."

All administrative expenses of the Royal LePage Shelter Foundation are underwritten by Royal LePage and the event's sponsors cover all other costs, so 100 percent of the revenue generated supports local women's shelters and helps give hope to thousands of women and children escaping family violence.

Members of the community are encouraged to participate and help de-clutter for a cause. Donate gently used items to your local participating Royal LePage office and stop by the National Garage Sale

for Shelter location in your neighbourhood on Saturday, May 11 to find some great bargains and help support a worthy cause.

Event Details:

- What: 5th Annual National Garage Sale for Shelter
- When: Saturday, May 11, 2013

•Where: Across Canada! Visit www.royallepage.ca/shelter to find your closest National Garage Sale for Shelter location

- Why: To support the Royal LePage Shelter Foundation, Canada's largest public foundation dedicated exclusively to funding women's shelters and violence prevention and education.

royal lepage
shelter foundation

Now in its 15th year, the Royal LePage Shelter Foundation supports over 200 shelters and domestic violence agencies across the country, helping more than 30,000 women and children every year. It's also committed to funding violence prevention and education programs through its partnership with the Canadian Women's Foundation. Since its inception, the Shelter Foundation has raised more than \$16 million with the help and support of generous Royal LePage agents, brokers, managers and administrative staff, along with members of the communities in which they live and work.

"Helping You Is What We Do™" is not just a tagline, it's our corporate philosophy and it translates into a collective commitment to giving back to the community," says Phil Soper, Royal LePage's President and CEO. "Royal LePage professionals are tireless in their efforts to create safer homes and safer communities through the Shelter Foundation."

AN UPSWING IN SALES FOR THE APRIL MARKET

Members of the Ottawa Real Estate Board (OREB) sold 1,573 residential properties in April 2013 compared with 1,568 in April 2012, a increase of 0.3 percent. There were 1,167 home sales in March 2013.

"The Ottawa market is doing well, and gaining ground back since the "cool-down" of the market for the past five months" said OREB's President. "We are on par with the strong sales of last April, and the resale market is up 34.9 per cent since last month. With the late onset of warmer weather, the traditional "spring market" saw its upswing a little later this year. With interest rates continuing to be low, Ottawa remains a healthy, stable market" he added.

The average sale price of residential properties, including condominiums, sold in April in the Ottawa area was \$371,565, an increase of 2.1 per cent over April 2012. The average sale price for a condominium-class property was \$266,596, a decrease of 2.3 per cent over April 2012. The average sale price of a residential-class property was \$396,507, an increase of 2.9 per cent over April 2012.

Call today for real estate advice and information!

REAL ESTATE NEWS

UPDATING YOUR HOME MEANS UPDATING YOUR INSURANCE POLICY

When you add an extension to your home, install new security devices or replace your weathered roof, your insurance policy may also need a makeover.

A new TD Insurance poll suggests that the majority of Canadian homeowners don't disclose home improvements their insurer, even though it could mean a reduction in your premium. It could also leave you underinsured or not insured at all if it invalidates your existing policy.

"People buy insurance to have a safety net in case they ever need to make a claim," Dave Minor, vice-president of insurance distribution at TD Insurance, said. "Once you make the claim, you don't want any disappointing surprises. So before you pick up a hammer or hire a contractor, contact your insurance provider."

The poll released this week suggested 6% of the 2,748 adults checked their policy to ensure their home was covered during the renovations and just 16% contacted their insurer to see if their existing policy needed to be revised. Nearly one-quarter of respondents weren't aware that electrical upgrades could decrease their premiums while more than half didn't know that installing granite countertops could have the opposite effect.

If you're spending a significant amount of money on anything that may impact the value of your home, it's likely the insurer wants to know about it. So, no, you won't have to disclose that you're changing your wallpaper or replacing your old carpet.

Since the likelihood that a claim will be made increases during the construction process, the pre-renovation policy often doesn't insure some damages relating to it. These losses can include: basement flooding caused by the contractor breaking a water main, theft or vandalism to the property that took place while you weren't living there (vacating the property for more than 30 days

requires a policy update), or a broken glass window resulting from poorly operated machinery.

Forty-one per cent of homeowners incorrectly believe that if a contractor is hurt on their property, they will not be liable. But that's not true: you could be liable for their medical bills, lost wages or damages for pain and suffering. That's why it's important to ensure that the contractor provides documentation of their current insurance policy and an updated workers' compensation clearance certificate.

"While speaking to your insurer should be on your pre-renovation to-do list, it's never too late to make the call, assuming nothing's been destroyed and you're not trying to make a claim," Mr. Minor said.

Pete Karageorgos, manager of consumer and industry relations at the Insurance Bureau of Canada, agrees and says the sooner you disclose the improvements, the better. Doing so will help you get the right amount and type of coverage.

"People aren't aware that in many cases, doing renovations to their home would require an update to their policy," Mr. Karageorgos said. "If the home isn't insured to value, you may not have enough coverage and you won't be completely protected."

Existing homeowners aren't the only ones making home-related blunders: 60% of Canadian homeowners in another poll admitted they've made at least one mistake when they bought a home. Purchasing a property that requires significant renovations (15%), not having a bigger down payment (14%) and skipping a home inspection (13%) are the top three mistakes.

Younger homeowners were more likely than the average Canadian to list not having a bigger down payment and to not consider future family and space needs.

