

# REAL ESTATE NEWS



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

SALES REPRESENTATIVE  
OFFICE 613.825.7653  
DIRECT 613.304.0390  
ADAM@OTTAWAISHOME.COM

ROYAL LEPAGE  
Team Realty  
Independently Owned and Operated Brokerage

## **CITIES OUTSIDE TORONTO CANNOT CHARGE LAND-TRANSFER TAX, ONTARIO MUNICIPAL AFFAIRS MINISTER SAYS**

Homebuyers outside Toronto no longer have to worry about paying thousands of dollars in local land transfer taxes.

Municipal Affairs Minister Ted McMeekin shut down speculation in early December that cities and towns would be given permission to bring in their own such levy in addition to the provincial land transfer tax.

"There has been no call, at all, for a municipal land transfer tax, nor is there any legislation before the House that would allow this," McMeekin said in the legislature's daily question period.

Toronto will remain the only Ontario city allowed to charge a land transfer tax, he added, but offered to look at "what possibilities exist" for other new sources of revenue to help strained municipal budgets.

McMeekin's surprise announcement followed a push against a local land transfer tax by the Progressive Conservatives and the Ontario Real Estate Association's "don't tax my dream" campaign, arguing it could push house prices further out of reach for many families.

"I'm glad the minister made the right decision," said Conservative MPP Steve Clark (Leeds-Grenville), blaming the government for floating the idea earlier this fall and crediting a "grassroots" efforts with stirring up opposition.

McMeekin had said earlier this fall during consultations with local governments that any

new revenue powers for them would be optional and did not rule out a land transfer tax.

The Association of Municipalities of Ontario said it wants local councils to have "discretionary authority" just like what Toronto enjoyed in levying its own land transfer tax to raise revenues for services, transit and other infrastructure.

"Ontario municipalities face significant fiscal challenges, just like Toronto," AMO president Gary McNamara said in a statement after McMeekin's announcement.

"In many communities, property taxes are poorly suited to the burdens that communities face. We all need to look at new solutions that will work."

McMeekin suggested local governments could do more in the way of development charges as "a potential significant source of revenue."

Clark and the Ontario Real Estate Association had warned home buyers would have to dig much deeper into their pockets if local land transfer taxes were authorized.

"This is a huge win for Ontario's home owners and those who dream of one day owning a home," said Patricia Verge, president of the real estate group.

In Toronto, the buyer of a \$450,000 home pays a total of \$10,200 in land transfer taxes: \$5,475 for the provincial levy and \$4,725 to the city. The city tax was added in 2006.



## **MILD WEATHER AND POST-ELECTION ENTHUSIASM SPURS ON HOMEBUYERS**

Members of the Ottawa Real Estate Board (OREB) sold 990 residential properties in November 2015 compared with 891 in November 2014, an increase of 11.1 percent. There were 1,161 home sales in October 2015. The five-year average for November sales is 944.

"Mild temperatures in November, combined with increased activity post-election, were key factors in the Ottawa resale market performing exceptionally well in November," said OREB's President. "The positive increase in condo sales may be explained by buyers moving to Ottawa to accept positions with the new government. There may have also been some pent up demand of people who chose to sit on the sidelines until after the election was over".

November's sales included 199 in the condominium property class, and 791 in the residential property class. The average sale price of a residential-class property sold in November in the Ottawa area was \$380,761 a decrease of 0.4 percent over November 2014. The average sale price for a condominium-class property was \$275,332, an increase of 9.9 percent over November 2014.

"The condo market has picked back up over the past few months – a very positive change from the first half of the year, and now year-to-date condo sales have surpassed the numbers of units sold in 2014," said OREB's President. "Inventory levels are balancing out, cumulative days on market increased to 104 days, and average residential sale prices remain steady. This is very typical of a market that's heading into the winter season."

Call today for real estate  
advice and information!





## FUN FACTS:

# CHRISTMAS TRIVIA FROM AROUND THE WORLD

### GIRL POWER?

Most of Santa's reindeer have male-sounding names, such as Blitzen, Comet, and Cupid. However, male reindeers shed their antlers around Christmas, so the reindeer pulling Santa's sleigh are likely not male, but female or "castrati".



### THE BRITISH CROWN?

The British wear paper crowns while they eat Christmas dinner. The crowns are stored in a tube called a "Christmas cracker".



### HIT THE ROOF?

According to the Guinness Book of World records, the tallest Christmas tree ever cut was a 221-foot Douglas fir that was displayed in 1950 at the Northgate Shopping Center in Seattle, Washington.



### IS HE FOR REAL?

Santa Claus is based on a real person, St. Nikolas of Myra (also known as Nikolaos the Wonderworker, Bishop Saint Nicholas of Smyrna, and Nikolaos of Bari), who lived during the fourth century. Born in Patara (in modern-day Turkey), he is the world's most popular non-Biblical saint and portrayed him more often than any other saint except Mary.

### A WOOLY MAMMOTH?

The world's largest Christmas stocking measured 106 feet and 9 inches (32.56 m) long and 49 feet and 1 inch (14.97 m) wide. It weighed as much as five reindeer and held almost 1,000 presents. It was made by the Children's Society in London on December 14, 2007.



### A FINE FEATHERED FRIEND?

The Germans made the first artificial Christmas trees out of dyed goose feathers.



### TAKE A BOUGH?

Christmas trees usually grow for about 15 years before they are sold. The nation's top three producers of Christmas trees, Quebec, Nova Scotia, and Ontario.



### OVERNIGHT SERVICE?

According to UNICEF, there are 2,106 million children under age 18 in the world. If there are on average 2.5 children per household, Santa would have to make 842 million stops on Christmas Eve, traveling 221 million miles. To reach all 842 million stops, Santa would need to travel between houses in 2/10,000 second!