

REAL ESTATE NEWS



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ADVICE FROM RENOVATORS

When a group of professional renovators were asked what design and planning advice they most often give to their customers, here is what they said.

- Know why you want to renovate. What problems are you trying to solve? Most renovations begin with practical issues. For instance, your bathroom may be cramped, you need more storage space in the kitchen, or there is nowhere for the children to play or do homework under your supervision.

- Evaluate the structure, systems and general condition of your house. With your renovator, list the repairs and replacements likely to be required over the next two, five and 10 years. If necessary, be prepared to make trade-offs between lifestyle improvements and work needed to keep your home in good shape.

- Work with the strengths of your home. And save money at the same time. Check under existing carpeting and sheet flooring for old hardwood flooring. Refinish old trim and molding rather than replace it. Resurface cabinets rather than installing new ones. Turn a large landing into a child's play area, a quiet reading area or a small home office.

- Keep it simple. A complex design can result in complicated and expensive construction. Whether you want to build on to your home, change roof lines or reconfigure interior space, consult with a professional renovator on the impact of design on construction and budget. Less complex designs will often let you achieve the same goals.



- Don't just focus on the upfront cost. Renovation is a further investment in your home. Consider the time, energy and cost required on ongoing maintenance and possible replacement down the road. A well-planned renovation can reduce these future costs.

- Don't cut corners to save a few dollars, or you may not get the results you want. There may be ways to stretch a limited budget or you may be able to scale down your project or alternatively, do it in phases over time. But don't compromise on quality-it's always better to do less and do it well.

- Check local bylaws. Before you get too involved in a particular design for adding to or substantially altering your home, you or your renovator need to know the local regulations-for instance, lot-line setbacks or septic tank requirements.

- Look at your neighbourhood. Exterior changes or additions that blend with the existing streetscape will probably add the most value to your home, and they will usually be appreciated the most by your neighbours. If you do want a design with a difference, think about ways of complementing neighbouring homes.

- Don't worry about trends. Design trends come and go. First and foremost, plan for comfort, ease of living and personal satisfaction. Enjoy exploring options and possibilities - then design the renovation that is uniquely right for you and your family.



SECOND-BEST APRIL ON RECORD FOR OTTAWA REALES

Members of the Ottawa Real Estate Board (OREB) sold 1,714 residential properties in April 2016 compared with 1,567 in April 2015, an increase of 9.4 percent. The five-year average for April sales is 1,568. There were 1,166 home sales in March 2015.

"The Ottawa resale market continued its steady pace upwards in April, making it the best April for unit sales on record since 2010," said OREB's President. "Units sold are up 548 since March, increasing in both the residential and condominium property class".

April's sales included 264 in the condominium property class, and 1,450 in the residential property class. The condominium property class includes any property, regardless of style (i.e. detached, semi-detached, apartment, townhouse, etc.), which is registered as a condominium, as well as properties which are co-operatives, life leases and timeshares. The residential property class includes all other residential properties.

The average sale price of a residential-class property sold in April in the Ottawa area was \$403,603 an increase of 0.2 percent over April 2015. The average sale price for a condominium-class property was \$261,017, a decrease of 1.8 percent over April 2015.

"In April, 3,644 homes were listed, up 13.8 percent since March, and down by 2.8 percent over April 2015," said OREB's President. "Inventory levels at the end of the month remain healthy heading into, what is normally, the most active month of the year for Ottawa Real Estate Board Members."

"The hottest segments in our market for April were sales in the \$300,000 to \$400,000 price range, followed by the \$200,000 to \$300,000 price range," said OREB's President. "Residential two-storey and bungalows have the highest concentration of buyers in April".

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