

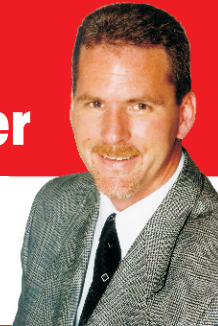
# Real Estate Monthly



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## Canada's Housing Market Remains Stable

Canada's real estate market stands on stable footing. On average, healthy year-over-year house price gains were recorded during the first three months of 2008. While more modest price increases were observed when compared to previous quarters, the solid appreciations noted in the first quarter are largely due to the shared effects of resilient local economies, high immigration levels, and relatively low interest rates – all leading to enduring buyer demand, according to a *House Price Survey* report just released by Royal LePage Real Estate Services.

Of the housing types surveyed, detached bungalows increased to \$336,834 (+ 8.3 %), followed by standard two-storey properties, which rose to \$400,647 (+ 7.1%), and standard condominiums, which increased in price to \$240,423 (+ 6.9 %), year-over-year.

"Canada's housing market remains on solid footing. With the notable exception of a handful of small western cities, the country has returned to an environment characterized by moderate house price increases," said Phil Soper, president and chief executive, Royal LePage Real Estate Services. "These

conditions are far more agreeable to those searching for a home, and are more sustainable in the long term than the sharp price increases recently experienced."

In addition to steady population growth, the structure of Canada's financial services industry, and the lending products they provide, has buffered the country from the credit issues that currently exist within the U.S. housing market.

Added Soper: "We know now that the Canadian real estate market has followed a markedly different path from that of the United States. Our tiny subprime mortgage market has exposed us to very few of the pitfalls that have created the unfortunate chaos south of the border. While Canada will not escape the negative impact of a troubled American economy, Canadians' home equity should remain safe, as the market moves into a period of slow growth, but growth nonetheless."

In much of Ontario, weather impacted the first quarter housing market. Ottawa's harsh winter led to a deceleration of housing market activity; however, average prices still experienced moderate increases. In years past, first quarter showing conditions fared far better for area homeowners, who, with less snow, were able to highlight desirable selling features. This year's conditions, however, prevented many homeowners from staging open houses and deterred some sellers from listing their properties altogether, as viewings proved too much for many would-be buyers.

### Focus on Ottawa Home Sales

Members of the Ottawa Real Estate Board (OREB) sold 1,561 residential units in April compared with 1,555 in April 2007, an increase of 0.4 percent. There were 1,086 sales in March 2008.

"To say the spring market has arrived with a vengeance would be putting it mildly. Ottawa home buyers are keeping our members very busy these days," said OREB's President. "Home prices are still rising at a healthy, yet sustainable rate, compared to many major markets in Canada, which makes Ottawa a great place to buy or sell a home this spring."

The average price of residential properties, including condominiums, sold in March in the Ottawa area was \$295,144, an increase of 6.5 percent over April 2007.

*Call today for real estate advice and information!*



## Gardening Green: Eco-Friendly Lawn and Garden Tips

***We love our lawns and gardens. Sadly, however, the average suburban lawn uses six times the hazardous chemicals per acre as conventional farming. Per hour of operation, a gas mower emits 10 times as much hydrocarbon as a car. Then, of course, there are the sprinkler systems that go off like clockwork, even when it's raining. Want to make your lawn and garden more eco-friendly? Read on for tips on greener gardening.***

### • *Create black gold*

Composting is simple, fun and strangely satisfying. Maria MacRae, manager of Backyard Habitat Programs for the Canadian Wildlife Federation, points out that compost is a great eco-friendly way to add microorganisms and lots of nutrients to your lawn and garden.

### • *Diversify*

Plant a wide variety of plants close together. The pests of one are frequently the dinner of the pests of another, so it's far easier to keep them in check. As MacRae says, "A diversity of plants will allow you to attract in more predators of pest species. This goes for attracting birds, insects, reptiles, and amphibians. They will pay you back for your generosity by eating up all those creatures that are eating your plants."

### • *Leave grass clippings*

As they decompose, they add nitrogen to the soil, which is what most of us want to add when we use fertilizer. Leaving grass clippings also stimulates earthworm activity, which is also good for your lawn.

### • *Cut high*

Another simple way to help your lawn grow healthy and thick is to set your lawn mower so it cuts high. Taller blades of grass absorb more sun, are better at pushing out weeds and conserve moisture by better shading the soil. Aim for three to four inches. Or aim for cutting off only about one-third of the grass height at each mowing. Any more stresses the grass. Cutting a third of the height also leaves clippings that decompose quickly.

### • *Plant smart*

Plant deciduous trees so that they shade the west side of the house, providing shade in the summer and letting sun through in the winter. To keep your garden green, make sure you choose drought-tolerant native species that won't require a lot of water. You'll reduce carbon dioxide emissions by roughly six kilograms annually for each tree.

### • *Water wisely*

If you must water, do it the eco-friendly way by watering in the evening or early morning, when it's not evaporating so quickly. And use a drip or soaker hose to get water to the roots where it's needed.

### • *Push the mower*

The new generation of reel mowers are far less clunky than the mowers of your youth but still give you a workout – and cost from \$80 on up. Plus they emit nothing but that satisfying slicing noise.

### • *Organic fertilizers*

If your lawn still needs help, go green by going organic. Organic fertilizers decompose and release their nutrients more gradually than synthetics and thus nourish lawns more steadily over a longer period of time. They generally cost a bit more but keep toxic synthetic chemicals out of our family's bodies.

