

**COLDWELL  
BANKER** 

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**NEW HOMES  
PETER BENNINGER  
REALTY**

Independently Owned & Operated Brokerage

*New*  
**HOMES**  
**GALLERY**

# New Homes *newsletter*

COLDWELL BANKER PETER BENNINGER REALTY, BROKERAGE  
NEW HOMES DIVISION

## Federal Budget Good News for Home Buyers

The Canadian Home Builders' Association (CHBA) recently complimented Finance Minister Jim Flaherty on a budget that lays the foundation for durable economic growth and stable housing markets.

CHBA President Vince Laberge said: "This budget marks a careful and responsible transition from stimulus spending towards creating the conditions that will renew private sector demand and investment. This is essential for employment growth and consumer confidence which is key to housing demand, he said. "Artificially low interest rates and short-term stimulus are no substitute for continued job growth in the private sector." For more information, please visit <http://www.chba.ca/about/news-pubs.aspx?id=64>.

## RBC Home Ownership Study

Over half of young Canadians (55%) believe that it makes sense to delay a home purchase until next year, 10 points higher than the national average, and almost half (46%) of younger homeowners admit that their mortgage is using up too much of their income, according to the 18th Annual RBC Homeownership Study.

"In a more balanced housing market, it makes sense that younger and first time homebuyers are waiting to assess all of their options and do their research before buying a home," said Bernice Dunsby, director of Client Acquisition, Home Equity, RBC.

The poll found that younger Canadians are more likely to purchase a home than other age groups, as 43 per cent (aged 18-34) are looking to buy in the next two years, compared to the national average of 29 per cent. Older Canadians are much less likely to buy in the next two years, including those aged 35-54 (29 per cent) and over-55 (17%). For the complete study, see <http://www.rbc.com/newsroom/2011/0407-housing.html>.



# Featured Property



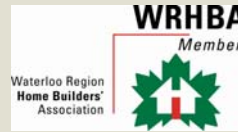
## Highland Road West at Ira Needles Boulevard, Kitchener



- ◆ 2 acres
- ◆ Lot size 265 x 330
- ◆ C6 Zoning
- ◆ Close to major transportation routes
- ◆ Asking Price \$1,100,000
- ◆ MLS



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## Stable MLS Market

The Kitchener Waterloo Association of Realtors (KWAR) reports MLS sales above the five-year average for the first quarter. During this time, KWAR reports 1,474 sales, while sales for March totaled 608 units.

The KWAR President reports a “stable market. Residential real estate sales in the area continue to perform well.” While recent mortgage rates have increased, the President states “mortgage rates are still pretty low.

With the economy continuing to strengthen, the housing market should stay balanced.”

While March 2011 saw the most sales in the \$200,000 — \$249,999 category, sales did shift to higher price ranges, with 15% of all sales happening in the \$300,000 - \$349,999 price range.

The average sale price rose 5.4% over March 2010 to \$298,671.

	March2011	March2010	YTD 11	YTD 10
Number of Single Family Detached	265	305	643	736
Dollar Volume Single Family Detached	\$91,566,027	\$102,224,874	\$216,292,923	\$240,040,121
<b>Residential Sales by Price Category</b>				
\$0—99,999	3	0	5	1
\$100,000-149,999	22	32	50	62
\$150,000-199,999	56	70	146	167
\$200,000-249,999	113	149	275	337
\$250,000-299,999	106	137	277	284
\$300,000-349,999	69	59	138	148
\$350,000-\$399,999	33	36	85	79
\$400,000-499,999	31	34	82	89
\$500,000+	26	29	50	58