

# New Homes *newsletter*

COLDWELL BANKER PETER BENNINGER REALTY, BROKERAGE  
NEW HOMES DIVISION

## Top Buyer Advantages to New Homes

A recent survey published by Coldwell Banker named the top buyer advantages to purchasing a new home. Included are:

### **Customization**

The first major advantage of purchasing a new home, comes from the nature of home construction - customization. Many builders allow their buyers to tweak the home's design, should they want.

### **Less maintenance**

Because the homes are new, they will generally have fewer repair and maintenance needs than other properties. Older houses may need new carpeting or a fresh coat of paint a few years down the line, while new homes likely will not. New homes may also be made with newer materials which are engineered to require less upkeep, such as composite siding which can't decay and won't need repainting.

### **Warranty**

New homes come with a warranty, which guarantees most things in the home for the first year after it is sold. However, home buyers still may want to bring in a separate home inspector to look at the property, since some issues may not present themselves until several months later, when the warranty may have expired.

### **Energy efficiency**

New homes may also save home buyers more money in the long run, since they are generally much more energy-efficient than older properties.

While advancements such as triple-pane windows and spray insulation were rare several years ago, they are now nearly standard in many new homes. Newly built homes also generally come with new appliances, which have similar advantages in terms of energy costs. High-efficiency washers, furnaces or air conditioners could save homeowners money on their electricity bills every month they own their home.



# Featured Properties



## Highland Road West at Ira Needles Boulevard, Kitchener

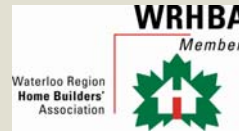
- ◆ 2 acres
- ◆ Lot size 265 x 330
- ◆ C6 Zoning
- ◆ Close to major transportation routes
- ◆ Asking Price \$1,100,000
- ◆ MLS

## King Street East Mixed Use Corridor

- ◆ 1314 King Street East, Kitchener
- ◆ 0.341 acres with 90' high profile King Street frontage
- ◆ Development or investment property situated along one of Kitchener's proposed mixed use corridor, offering many permitted uses, both residential and commercial
- ◆ Property currently contains single detached rental and retail
- ◆ Zone—King Street East Mixed Use Corridor, MU2, MU3
- ◆ Exclusive Listing



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## MLS Spring Market

The Kitchener Waterloo Association of Realtors (KWAR) report a return to typical sales numbers after a tepid start to the year, with 667 residential properties sold in May. These sales totals represent a 4.5% increase compared to May 2010, and encouragingly, the third highest on record.

Reports KWAR president, "spring always brings people out, and last month's MLS activity was on par or better than most years."

The sales totals include 441 detached homes, 130 condominium units, 60 semis and 29 townhouses.

The average sale prices rose 2.8% to just over \$310,000, when compared to the same month last year. Notably, the president explains the average price "was pulled up by some strong higher end sales including 15 sales of properties between \$750,000 and \$1,000,000...a barometer of the local economy."

	May 2011	May 2010	YTD 11	YTD 10
Number of Single Family Detached	308	306	1,232	1,383
Dollar Volume Single Family Detached	\$110,197,270	\$105,336,559	\$426,088,261	\$457,517,740
<b>Residential Sales by Price Category</b>				
\$0-99,999	2	3	7	4
\$100,000-149,999	17	36	89	128
\$150,000-199,999	65	52	264	290
\$200,000-249,999	99	104	472	560
\$250,000-299,999	118	118	503	546
\$300,000-349,999	67	67	268	289
\$350,000-\$399,999	36	34	167	151
\$400,000-499,999	52	41	168	165
\$500,000+	39	27	126	114