

New Homes newsletter

COLDWELL BANKER PETER BENNINGER REALTY, BROKERAGE
NEW HOMES DIVISION

Housing Market Report

Coldwell Banker Real Estate LLC recently released its Home Listing Report (HLR), a snapshot survey of four-bedroom, two-bathroom home listings in Canada and the U.S. Coming in at number five, Vancouver, BC was the only Canadian city in the North American top ten, posting an average price of \$1,324,000 Canadian.

"Coldwell Banker has released local real estate market reports annually for many years to provide consumers with insight into local market conditions," said John Geha, president of Coldwell Banker Canada Operations ULC. "Our study shows that due to a wide diversity of home types in major Canadian markets, a four-bedroom two bath home is still within reach for many Canadians. In densely populated urban centers where condos, townhouses, and semi-detached homes provide a variety of alternatives for those looking for a four bedroom home, there are surprisingly affordable options available. Those who have financial security and a lifestyle reason to move, have a unique opportunity to take advantage of historically low mortgage interest rates. And in many markets, home prices are now beginning to stabilize, and as inventory improves, buyers will have more to choose from."

Comparison of Four-Bedroom, Two-Bathroom Homes

KITCHENER/WATERLOO**TORONTO****VANCOUVER**

Contact me
for more info, or if you
would like to see pricing
from other markets

And the Winners Are...

The Waterloo Region Home Builders' Association honoured the best in the business during their 15th Annual Awards of Distinction Gala held recently at Bingemans. Of the 75 awards presented, Coldwell Banker was pleased to receive the Vic Sellner Award in recognition of outstanding contributions to community service and local charities, as well as a ten-year member award. Belinda Oke was also awarded the silver sales achievement award while Sandra Reier, Arlene Heidbuurt and Janette Braun were also recognized with bronze sales awards.

Transit Hub Lands Purchased

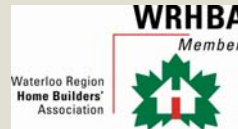
Regional council recently announced the purchase of close to two city blocks in downtown Kitchener to build a central transit hub, at a cost of close to \$6 million. Council has been acquiring properties fronting Victoria Street between King and Duke since 2008 with the intention of building a central transit hub for GO Transit commuter trains and buses, Via Rail passenger trains, Grand River Transit buses, Greyhound and other intercity buses, and rapid transit if ultimately approved.

The regional report states the land assembly has the potential to attract "large developers interested in partnering with the region in future redevelopment of the site." Redevelopment could include commercial, office and residential space, with construction possibly starting in two years.

With developments such as Kaufman Lofts, the Tannery, School of Pharmacy and future development like the Regional Courthouse and the Breithaupt block, the City of Kitchener is well poised for many more developments along the newly rezoned mixed use corridors.



For More Information Please Contact:
Tim Ingold, Broker
Manager, New Homes & Land Division
 Coldwell Banker Peter Benninger Realty, Brokerage
 508 Riverbend Drive
 Kitchener, ON, N2K 3S2



(P) 519-742-5800
(F) 519-571-4372
tim-ingold@coldwellbankerpbr.com
www.coldwellbankerpbr.com

MLS Prices Rise

Despite a perceived slow down in home sales this fall, the average price of homes sold via MLS continue to rise, with a 14% increase from October 2009, with an average price of \$302,596. Reports the President of the Kitchener Waterloo Real Estate Board (KWREB), "this seems like an incredible jump...but this time last year 54% of the sales were happening under the \$250,000 mark. Last month, that figure was just under 40%."

Sales for the year are at their second highest level ever, although there was a decrease when compared to the year over year totals, although the KWREB President reminds "last October the housing market was in the midst of a rebound and we saw a record number of homes being purchased and sold in that month...now that much of that demand has been satisfied we should see a return to a more steady and stable market."

	October 2010	October 2009	YTD 10	YTD 09
Number of Single Family Detached	202	264	2,553	2,659
Dollar Volume Single Family Detached	\$67,552,770	\$80,245,435	\$842,809,695	\$793,461,850
Residential Sales by Price Category				
Under \$50,000	0	1	5	5
\$50,000-99,999	1	3	6	20
\$100,000-149,999	29	33	268	373
\$150,000-199,999	40	65	537	628
\$200,000-249,999	75	135	1,018	1,218
\$250,000-299,999	76	98	1,027	917
\$300,000-\$399,999	73	73	805	672
\$400,000 +	46	35	518	361