

MARKET REPORT

SCHMIDT REALTY GROUP | FEBRUARY 2009 ISSUE

FEDERAL BUDGET HELPS FIRST TIME BUYERS!

Finance Minister Jim Flaherty announced some good news for home buyers and home owners today:

- a **home renovation tax credit** worth up to \$1350
- an **increase in the RRSP withdrawal limit** for a home purchase, now a maximum of \$25,000
- a **non-refundable income tax credit** for first-time buyers worth up to \$750
- more money available for **energy-efficient home improvements**

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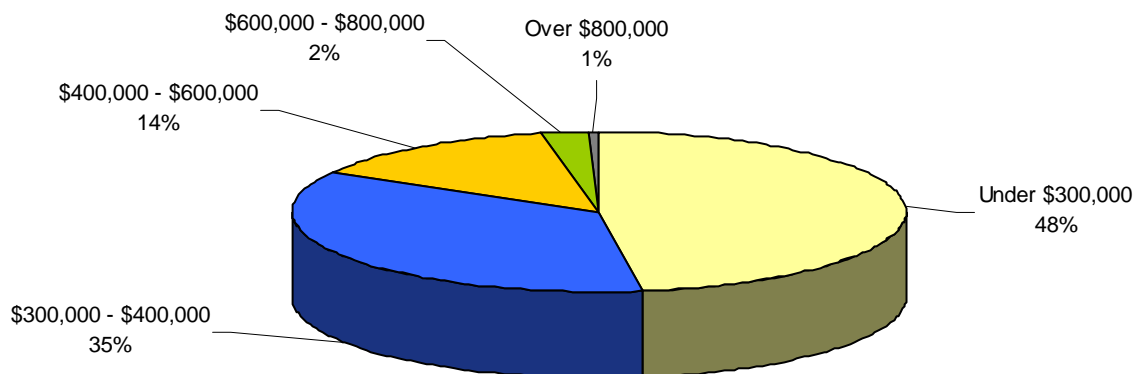
This is good news for buyers who have been sitting on the fence - two first-time buyers with healthy RRSP accounts now have another \$10,000 they can bring to the table to purchase a home plus they can obtain a first-time buyers' income tax credit. Once they move in they may be able to get a home renovation credit and/or get funds from the ecoEnergy Retrofit program. It all adds up! And if a lot of people decide that these incentives mean it now makes sense for them to purchase, it could add up to good news for sellers as well, as more buyers enter the marketplace.

The budget's focus on home ownership is capped off by an announcement that the government plans to expand the amount of money available through its ecoEnergy Retrofit program, which provides grants of up to \$5,000 to offset the cost of making energy-efficient home improvements. Tip: Find a project that qualifies for the ecoEnergy program and then claim the home-renovation tax credit as well.

GlobeandMail.com Jan 27 2009

MARKET MOST ACTIVE IN "STARTER" PRICE RANGE

RESIDENTIAL SOLD PRICE
JANUARY 2009 MONTHLY SALES BY PRICE RANGE



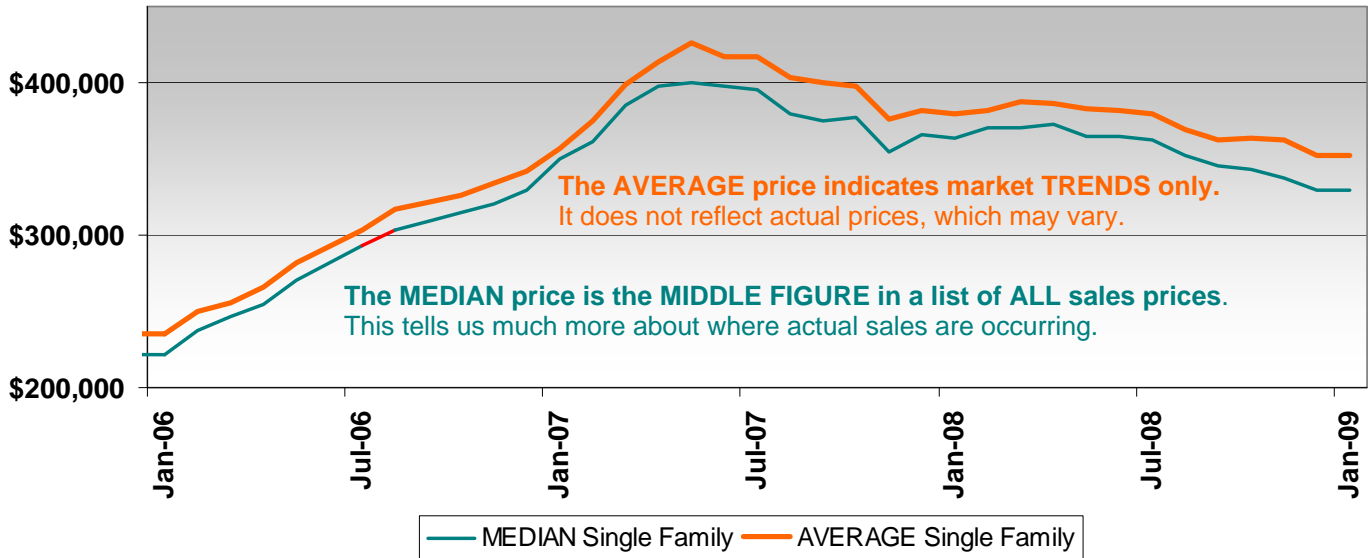
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SINGLE FAMILY SALES PRICE AVERAGE VS MEDIAN



In January 2009, the **AVERAGE single family sale price was \$352,689** while the **MEDIAN single family sale price was actually \$330,000**. The MEDIAN price gives us a much more accurate impression of where home sales are actually occurring, because it is not skewed by a few extremely high-end or low-end sales.

Market statistics are extremely helpful when making a buying or selling decision. The team at SCHMIDT stays up to date on the latest market news and can help you interpret the numbers to ensure you make a smart decision!

HOMES FOR SALE vs HOMES SOLD

