

# Oakville & Burlington Market Watch

Government talks about imposing vacant  
property tax

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## Vacant Property Tax

With so many Canadians and especially Ontario residents screaming about the price of home ownership and the double digit increases month-over-month, the Ontario government is now talking about different methods of trying to cool the market.

Vancouver imposed a 15% tax on foreign purchasers and we know how that went...not good. Many are asking what may be implemented here and what does that mean for buyers and sellers?

One of the options being discussed and hitting the news is imposing a tax if a property is left vacant for more than 6 months. These vacant properties referred to as 'dark properties' often change the feel of a neighbourhood. With the lights not going on and real people not living in them but rather a vehicle to 'park your money' into the country or community, there are many who feel this new vacant property tax may be a good option.

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**Darlene Darragh**

Award Winning Sales Representative 2013 - 2016

CENTURION® Producer\*



## Vacant Property Tax

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### **So what is the effect of having homes bought and not lived in?**

1. Reduces the number of real people who can afford to buy a property.
2. Impacts the true value of real estate in a community because the purchaser may not really care how much they pay.
3. Reduces the number of rental properties thus impacting rents and available units.
4. Reduces or can reduce the quality of the neighbourhood if a vacant owner does not maintain both home and land. How many times have we been driving by and see the grass growing too tall, weeds taking over, outside repairs affecting the overall appeal of a community.
5. Affects the ability of neighbours, local government and others to contact owners to maintain the property as the owner may not be easily discovered or contacted.
6. Impacts sale pricing in the future if the community becomes undesirable because vacant homes are not maintained.

### **What are the implications of imposing such a tax? Here are some possible pros and cons.**

1. Some of the issues noted above may be fixed because real people will live in the homes and maintain the properties.
2. Sale prices could be affected in a positive or a negative way. More purchasers means more money while less means reduced sale prices and depending on the affect this has on who comes to the table and how much they want to pay for the property, sale price impact depends on the situation.
3. Buyers may not be selective about who they rent the property to. To simply avoid the tax some may rent to undesirable people. Does the community become a magnet for tenants who are not properly screen simply to save tax dollars? This was a major issue in Vancouver so it is a side affect that could result.

There are truly no easy answers to making home ownership affordable. Builders and others say it is government controlling supply while others say it is sellers afraid to sell due to lack of supply to buy.

I work with sellers to determine timing, pricing and marketing but also my focus is equally on what they do once they have sold. Do they buy first and then sell or factor in buying timing when selling.

## Century 21 Award Ceremonies



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# Darlene Darragh

Award Winning Sales Representative 2013 - 2016

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## Pricing all over the Map

What do you do as a realtor when you see pricing all over with no rationale other than it being a game? Some homes are so clearly underpriced it is crazy while others are overpriced.

My recent clients during an offer presentation (or just prior to it starting) commented on the game of real estate. Yes, it is a game and you have to be very good at it if you are going to survive in this competitive market but you also need to know your stuff, be willing to work and know when to walk away.

Homes are listed and many are holding back offers in both of these communities. Don't assume offers will come or that you will get what you want but when a home is relisted or the price changes upward, I have a very good idea what happened.

Buyers are tired. For a long time many have lost out on many properties. Sometimes they go away for a bit but waiting too long can really affect your buying power.

I work with buyers and sellers and if done properly the transaction is a win-win for both parties. I love my job when I help make dreams come true and that includes having even someone else's buyer purchase my listing and move their family into our wonderful communities.

Be careful about pricing, know your strategy and work closely to monitor. I provide up-to-date information both prior, during and after listing a property.

My sellers and buyers are part of the entire event as it is their dreams and money. I am along for the ride hoping to be invited again.



## “Lets Talk Real Estate” Podcasts

I am thrilled to expand my online marketing to now include podcasts in addition to video.

Starting in July we launched the “Let’s Talk Real Estate – Let’s Get Real Podcast series.

The response has been overwhelming. We are talking about topics submitted by the viewers and includes topics such as:

- Staging
- Selling your home on your own
- Discount brokerage pitfalls
- Renovating
- Buying a home for your children
- Buying investment properties

You can listen to these podcast by:

- Following my social media sites
- Accessing a direct link from the [www.OakvilleDailyHouses.com](http://www.OakvilleDailyHouses.com) or [www.BurlingtonDailyHouses.com](http://www.BurlingtonDailyHouses.com) website posts or emails if you are on my automatic daily listing emails
- Selecting Podcast on the [www.DarleneDarragh.com](http://www.DarleneDarragh.com) or [www.HomeSaleDivas.com](http://www.HomeSaleDivas.com)

## Impact of Out of Town Agents

Mr. or Mrs. Seller/Buyer has been convinced to use an out-of-town agent to buy or sell in Oakville or Burlington. They feel so smart about this decision because they have got a cut on selling commission or some money promised back if buying (which by the way is completely against RECO rules) but they think ...”who cares I am saving money”. I am using an agent from my circle, which can mean a lot of different things such as Church, Culture, language, social group, belief system, relative or whatever...

So what does this really mean for you and why is this a bad idea? After spending hours both in person and on the phone when selling my latest listing, I can expand easily on why you Mr. or Mrs. Seller/Buyer did not make a good decision.

1. They don't have the listings that are local. Yes, lets be frank...most of out-of-town agents are on TREB (Toronto board) so they get maybe 20% of the listings. They don't see the new listings at all or in a timely manner. Yes you could get listings and pass them over (not very honest) but some do it to local agents without ever intending on working with that local agent that is paying for that information and wasting time with you thinking you are a real client. You will need to be using Realtor.ca to potentially find already conditionally sold properties because you can't see what we can see but you feel you are 'gaming the system'.
2. They can't see the brokerage remark information such as hold back offer dates, terms that you may need, whether you can submit an early offer, etc. So the result is your out-of-town agent tries to book an appointment only to find out it is sold.
3. They don't have comparable list prices or sold data to price your home, know what to offer when buying or reaching all those local agents. If your home is listed only on their board, you are also losing out on about 7 other boards we co-operate with Oakville board agents.

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## Senior Real Estate Specialist Certification



Proud to announce I have added the Senior Real Estate Specialist designation to my skills set.

Working with seniors for many years, I am proud to have obtained the Senior Real Estate Specialist Designation. Now being a licensed member of this organization, I look forward to all of the opportunities and resources this brings to help my senior clients and their families.

## Impact of Out of Town Agents

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I am not going to expand on the impact this limited reach has on you as a seller but I do discuss it with my listing clients. It is huge.

4. Your agent has no relationship with local realtors so that co-operative approach may not exist. In a multiple offer situation it does not always end with money but rather the win-win for agents working together advocating on behalf of their clients. Who knows your agent or cares if another deal is done with them. It sounds harsh but local expertise and proximity can matter. Why disadvantage yourself.

5. On the buying side you are not paying commission so why would you use an agent that does not have facts, relationships or area expertise. Makes no sense. Remember that 'kick back' ...against all rules. If they are that dishonest how honest are they going to be towards you? I can't tell you how many complaints go through RECO about promises like these that are never fulfilled.

6. You could buy in an area and overpay, have your kids in schools that are not good or suitable, or end up landing in a community where the value goes down because your agent did not know the difference between communities. I could go on and on about this point but again it is a discussion in person.

7. Development, rezoning, school changes and more could be known in the community. Your agent may not know issues, changes and improvements that could have a profound affect on your home purchase or sale.

I don't know how to really sum this up but to say that the far-reaching affect of out-of-town agents is profound and it may not be for the good.

Knowledge, strategy and facts are needed when buying or selling one of the biggest investments of your life. It can set you or tear you down both in living enjoyment, equity, retirement and schooling. Why leave it to someone with lack of information so the end result is not what you thought would happen.

**SOLD**



**1385 Heritage Way (Glen Abbey) Oakville**

**Highest Sale Ever on Street**

**Listed at 1,300,000 (sold over list price)**

I am thrilled to have sold my latest listing in Glen Abbey for the highest price ever on the street on the first day offers were accepted. Working with these incredible sellers, we got the home ready, strategically priced the home and marketed the house locally, nationally and internationally.

This 4+3 bedroom home with a stunning gourmet kitchen and walking distance to many local schools, was a real gem.

When I meet with clients I go over strategy and marketing that includes reaching many boards, relocation clients and international buyers on MLS across the globe.

If you are thinking or buying, email me at [Darlene@homesaledivas.com](mailto:Darlene@homesaledivas.com) or call/text me at 905-484-4653 for a confidential discussion on how to maximize your equity, find a home or relocate.

# Your trust means so much to me

Selling your home is a privilege.

Real estate is my passion because I truly believe that once my clients' home life is settled, everything else falls into place.

With a passion for homes and over 30+ combined years experience in real estate sales, communications, marketing, negotiations, website design, social media marketing, relocations, decorating and staging, I know your home and your needs are as unique as you are!



*My experience, dedication and attention to detail throughout the entire sale and/or buying process will provide you with the results you expect.*

## What kind of Realtor am I?

When most people think of the word "REALTOR®", the image of a professional helping someone buy or sell a home comes to mind. Of course, that's a big part of the job! But as your REALTOR®, I also consider it my job to help you enjoy your home between transactions.

How do I do that?

This informative newsletter is one way. Another is to invite you to give me a call when you have questions about the real estate market or want to know the current market value of your home.

If you need some work done around the property, I may also be able to recommend a good contractor from amongst the reputable home professionals I know.

Is there any other way I can be of service? Please let me know!

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