



## Fix-up Frenzy

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TREB PRESIDENT'S COLUMN AS IT APPEARS IN THE TORONTO SUN

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The Greater Toronto Area real estate market showed continued strength in October with the number of sales and average price up considerably over the same period a year ago.

If yours is one of the more than 70,000 homes in the GTA that has changed hands so far this year, you likely undertook some fix ups as part of your efforts to prepare your property for listing or to put your personal stamp on a new residence. Regardless of whether you are undertaking a move though, this is a particularly opportune time to embark on household projects thanks to the federal government's Home Renovation Tax Credit which expires on February 1, 2010. This program provides a 15 per cent credit that can be claimed on a portion of eligible renovations between \$1,000 and \$10,000, a credit of up to \$1,350.

While it's definitely wise to take advantage of this program, astute homeowners will choose renovations that offer the best return on investment and use the most environmentally advanced products to undertake them.

You can for example, expect to get back 75 to 100 per cent of what you put into kitchens and bathrooms. Look for high-efficiency appliances with the Energy Star symbol. You might also want to consider installing automatic dustpan inlets, which are connected to the central vacuum system. Used for quicker, more energy efficient clean-ups, they are located in baseboards and cabinet kickboards, and are activated with a toe switch. Look for low-flow water fixtures as well, keeping in mind that some government programs like the City of Toronto's residential toilet replacement program offer rebates on new units.

Painting will return 50 to 100 per cent of your investment and in this case, be sure to consider your

indoor air quality and the environment by choosing low VOC paints, which reduce the number of unstable, carbon-containing compounds that enter the air and react with other elements.

New flooring can also dramatically enhance the overall look of your home and will provide returns of 50 to 75 per cent. To keep your existing materials out of a landfill and save on labour, consider installing floating flooring. This product, which can be glued or clicked together, floats on top of your existing floor. You can find this product in a number of different colours and looks, including natural wood.

It's also important to consider what your home needs most. Window and door replacement may only offer a return of 50 to 75 per cent as well, but if your existing units are broken, there's no question this should top your project list. When purchasing windows, look for low-E argon-filled units with the Energy Star symbol to achieve the highest thermal efficiency. A new product on the market can even eliminate dirty panes with a special coating that lasts the lifetime of the glass. It reacts to ultra-violet rays from natural daylight to break down dirt. When it rains, dirt washes off leaving no streaks or drying spots, thus reducing your water consumption.

These are just a few examples of new and green products that add appeal and value to your property. To learn more about all of your housing options, talk to a REALTOR® and visit [www.TorontoRealEstateBoard.com](http://www.TorontoRealEstateBoard.com) for full details on government programs, market statistics and neighbourhood profiles.

*Tom Lebour is President of the Toronto Real Estate Board, a professional association that represents 28,000 REALTORS® in the Greater Toronto Area.*