

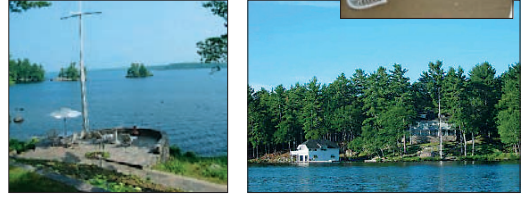
ADDRESSES OF DISTINCTION

SOME OF SANDY & IAN WALDIE'S SALES ~ 2006

\$4,000,000 - Lake Muskoka, 1st offering in 75 years. 1910', 147 acres. Finest land baron's holding or developer's dream. Including 9 hole golf course, near Bracebridge with the best of views - endless possibilities. Twin front-ages. Listed and sold by the Waldies.



\$2,995,000 - Lake Muskoka, Beaumaris Grace. 10 bedroom elegant Estate steeped in classic grandeur. 500' of curved shore, stunning vistas, private picnic isle. A beautiful pearl. Listed and sold by the Waldies.



\$2,795,000 - Lake Rosseau, Prestigious Black Rock Points' Blueberry Hill. Enchanting Architecture, catalogued in many famed Muskoka journals. Western appointments, exclusive locale between the 2 Ports - Sandfield and Carling, near all the clubs.



\$1,795,000 - Lake Rosseau, coveted and historic North Bohemia Isle, beautifully addressed north of Windermere. 11 acres, 1200+/- multigenerational family compound with 6 slip antique boat collectors boat house. Most special.



\$1,595,000 - Lake Muskoka, Architecturally pleasing, 4 bedroom, North Beaumaris beauty with forever casting vistas. Stunning Group of 7 style shoreline.



\$1,275,000 - Lake Rosseau, Penman Island beauty with almost 1000' of private exclusivity, idyllically located between Windermere and Rosseau.*



\$1,195,000 - Joseph River, stunning Architecture and fabulous address in the hub of Muskoka between Sandfield and Minett. An address with beauty.



\$1,100,000 - Lake Rosseau, virgin summer sunset shore. Exclusive neighbourhood daunting vistas. Listed and sold by the Waldies.



\$899,000 - Lake Muskoka, Historic and Famed Keewaydin Isle in 7 sisters locale north Beaumaris. Enchanting summer cottage property with private sunset outlooks.



\$949,000 - Lake Muskoka, executive family compound with designer main residence & water's edge honeymoon suite hideaway, south-west setting.



\$895,000 - Lake Rosseau, north Bohemia Island beauty serving up full south-easterly vistas and unquestionable privacy in exclusive locale.

\$895,000 - Lake Muskoka, treasured sunset shore with historic 1930 squared log cabin. Tom Thomson style shoreline, never-ending views. Listed and sold by the Waldies.



* represented buyer

Welcome back and best wishes this 2007.

Our spring greetings this year set forth for your interest a spectrum of some of our 2006 sales, and a limited selection of our newest offerings we are ushering into this 2007 marketplace.

2006 continued unabated in activity for Muskoka. Fiscally the Township of Muskoka Lakes issued 950 building permits valued at \$76.7 million, indicative of the continued building boom for the Municipality. Over half (\$47 million) was designated to new Residential construction and renovations, \$15 million to new docks and boathouses, and the balance attributable to commercial and accessory structures. Interestingly enough, the Township's construction peaked in 2005 at \$150 million, primarily due to the rush to build in advance of the formal implementation of the new waterfront density by-law and \$45 million of the \$150 million exclusively carded to the construction start of Lake Rosseau's Red Leaves Resort. 2005 was clearly a climax over even 2004 at \$104 million. Nevertheless, 2006's figure of \$76.7 million is a clear indicator that new construction is not slowing down.

Our own Marketplace's sales demonstrate the same. On the opposite side of this letter we have featured for your interest a Muskoka Performance Report written by Chestnut Park's Vice President and Legal Counsel. In essence, 2006's data reveals a mature and stable marketplace whereby property inventory is remaining at a consistent level, and a balance has been achieved in our marketplace between buyers and sellers expectations. This phenomenon has been evolving over the past 3 years.

On a personal note, our own business continues to mature with a wonderful loyal clientele base, and always greeting new and informative opportunities when meeting each new genre of property. Our sale last year of Bangor Lodge Resort alone allowed us the fortunate experience of being involved in one of the largest and oldest lakefront commercial holdings in Muskoka, and after numerous bids, we facilitated the listing and sale exclusively ourselves. Development plans yet to be formalized.

Looking forward we anticipate a solid year. Personally we remain with many selective buyers ready to purchase. As ever we offer years of award winning experience and solid reputations to you. We look forward to assisting you with any of your real estate requirements including free Market consultations of your property's value should you require.

On closing each year we forward a new service of interest and this year we wish to introduce to you Mr. Scott Northey-Your **LIFFORD WINE AGENCY MUSKOKA REPRESENTATIVE**. Scott, a certified Sommelier will select and deliver the best of wines for your needs throughout Ontario and Muskoka-and we can fully attest to how good he is at selecting the very best at all price points. www.liffordwinesagency.com or Scott Northey, at (705)-801-9463. Absolutely worthwhile!

For now, best wishes. We look forward to hearing from you again, or meeting you one day soon.

Sincerely yours,

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