

THE REAL ESTATE RESOURCE

The Official Newsletter of Ken Klinafakis, Real Estate Investment Advisor & Sales Representative

WHY READ THIS:

- *Weekly Market Statistics*
- *Is Now The Time To Buy?*
- *Is It A Good Time To Sell?*
- *Should I Buy A Rental Property?*
- *Should I Renovate?*



TORONTO AREA MARKET REPORT

Comparison

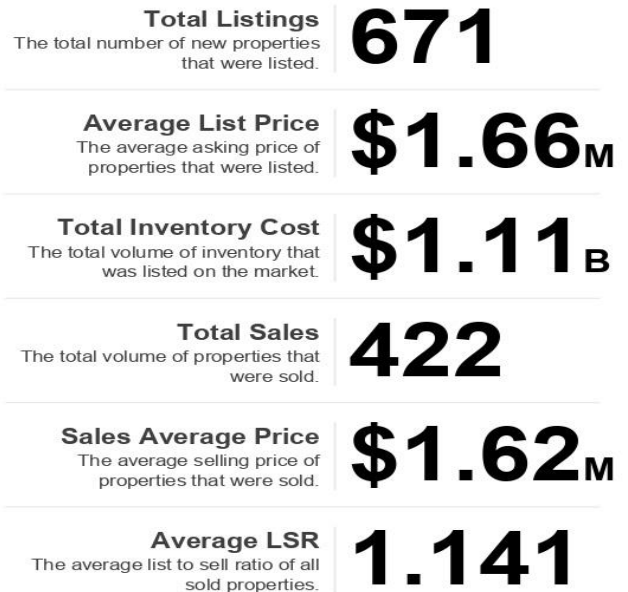
Below, we are comparing the two following date ranges : Sunday March 21st, 2021 to Saturday March 27th, 2021 **and** Saturday March 21st, 2020 to Friday March 27th, 2020

● Mar 21st, 21 to Mar 27th, 21 ● Mar 21st, 20 to Mar 27th, 20



Overview

Below, we are looking at the six key metrics between the following date range : Mar 21st, 2021 to Mar 27th, 2021. These metrics include the total number of new properties listed and sold, average asking price and sale price and the average asking to selling ratio of all sold properties.



Average DOM

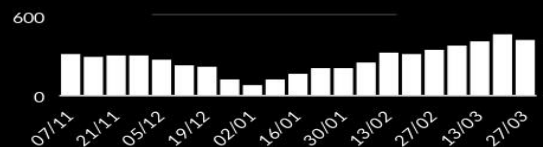
Between Sat Mar 21st, 2020 and Fri Mar 27th, 2020, the average days on market was 8. Between Sun Mar 21st, 2021 and Sat Mar 27th, 2021, the average days on market was 7. When compared to Sat Mar 21st, 2020 to Fri Mar 27th, 2020, the average days on market has decreased by 12.50%.

Total Sales Volume

Between Sat Mar 21st, 2020 and Fri Mar 27th, 2020, the total volume of sales was \$179M. Between Sun Mar 21st, 2021 and Sat Mar 27th, 2021, the total volume of sales was \$685M. When compared to Sat Mar 21st, 2020 to Fri Mar 27th, 2020, the total volume of sales has increased by 282.74%.

Total Sales | Quick Overview (See Page #5)

Between Sun Mar 21st, 2021 and Sat Mar 27th, 2021, the total number of sales was 422.





CANADA'S REAL ESTATE INDUSTRY IS FORECASTING LOWER PRICES FROM HERE

by betterdwelling.com - March 19, 2021

Canada's national association representing Realtors is forecasting big price gains... but those gains are lower than last month's average price. The Canadian Real Estate Association (CREA) released a forecast with February sales data. The association sees absolutely mind-blowing growth for home prices in every province. Just one minor detail most analysts didn't catch. The big growth? It's lower than last month's prices, indicating things may cool later this year.

Canadian Home Prices Forecast 2% Lower Than Last Month

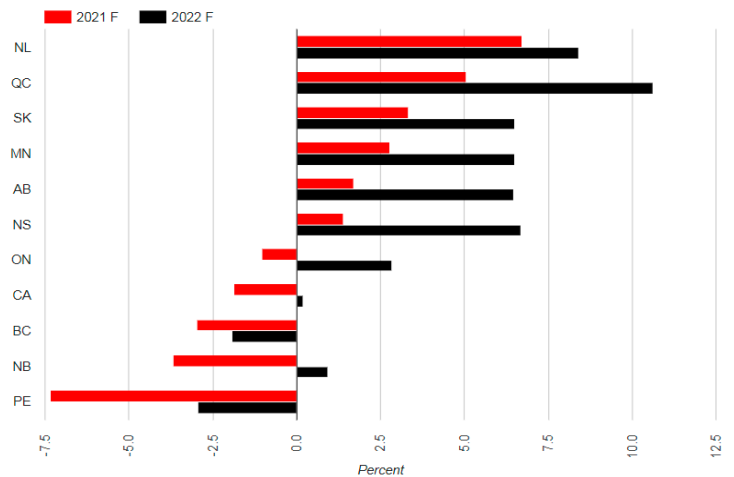
Canada's average sale price is forecast to be much higher than last year. The average price is expected to reach \$665,329 in 2021, up 16.5% from last year. In 2022, they see prices climbing an additional 2.1%, bringing the average to \$679,341. This is huge price growth, especially at the national level. Advanced economies often enact cooling measures when home prices rise higher than 5%.

Ontario Real Estate Prices Forecast Lower

In Ontario, the average sale price is expected to rise more than a fifth this year. The average sale price is expected to reach \$855,218 in 2021, up 21.2% from last year. In 2022, they expect prices to rise another 3.9%, bringing the average to \$888,658. It would have been way too lucky if it was \$230 higher, I guess.

Canadian Real Estate Price Forecast Change

The forecast change in average sale price for 2021 and 2022, compared to the average sale price in February 2021.



Source: CREA, Better Dwelling.

BC Real Estate Prices Will Still Be Lower In 2022

BC real estate is forecast to see double digit growth, but it will be slower than the national average. The average price is expected to reach \$861,286 in 2021, up 10.2% from a year before. In 2022, they forecast prices will rise another 1.1%, to an average of \$870,480. The average for 2021 is 2.98% lower than last month's average, and 2022 is still 1.94% lower. This is one of the few provincial forecasts where the average is lower next year than in February. The only other province is PEI.

Quebec Real Estate Prices Expected To Move Much Higher

Quebec real estate is forecast to be an outlier, with prices much higher than last month. The average price is expected to rise to \$439,396 in 2021, up 16.6% compared to last year. In 2022, the average is expected to rise another 5.3%, bringing it to \$462,685. Compared to February, the 2021 total forecast is 5.06% higher. The 2022 forecast is 10.63% higher than the average that was reported last month.



Buying Tips - "**Buyer Assessment & Diagnostic**" (Step 1 of 10)

Create a list of answers for following questions:

1. Why are you moving?
2. Do you have a specific timeline and what is driving it?
3. What's most important – time, price or, convenience?
4. What are you looking for in a Realtor?

5. Determine your needs & non-negotiables.
6. What are your expectations?
7. Property selection – Freehold, Semi, Detach...etc.
8. 3 to 5-year life stage.



CANADIAN HOUSING MARKET FACES 'MODERATE' DEGREE OF VULNERABILITY: CMHC

by The Canadian Press- Mar 25, 2021

FILE - This Sept. 24, 2020 file photo shows a new home under construction in Houston. The number of newly issued permits to build fresh housing rose 6.2% in November on a seasonally adjusted basis. Housing starts rose 1.2%, and are up 12.8% higher than a year ago, the Commerce Department reported Thursday, Dec. 17, to an annualized rate of 1.547 million. (AP Photo/David J. Phillip, File) The market “is far from risk-free,” RBC Economics warned in a report issued Tuesday.

OTTAWA — Canada Mortgage and Housing Corporation says the country's housing sector is facing a moderate degree of vulnerability to market instability for the second straight quarter.

The federal housing agency says the brunt of those risks have been shouldered by Toronto, Ottawa, Hamilton, Halifax and Moncton, which all had high levels of vulnerability in the first quarter of 2021.

Toronto, Ottawa and Halifax moved from moderate to high degrees of vulnerability during the quarter as housing prices increased in Toronto and Halifax and overvaluation materialized in Ottawa.

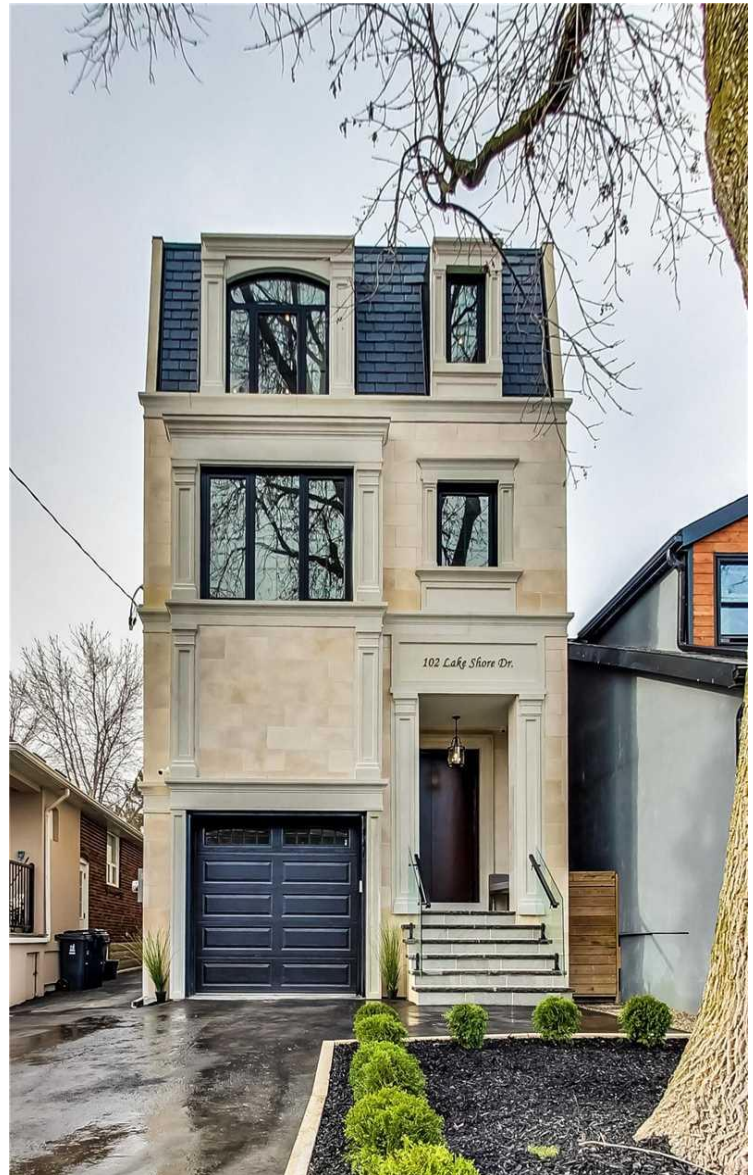
The Hamilton and Moncton markets were showing a high degree of vulnerability in the prior quarter and held onto that rating as neither market cooled off.

CMHC says Vancouver's housing market vulnerability remained moderate even as the city's quarterly pace of sales returned to levels not seen since 2017, leading to significant price increases.

Calgary and Edmonton moved from low to moderate degrees of vulnerability as Calgary reported high levels of excess housing inventory and Edmonton grappled with overvaluation.

This report by The Canadian Press was first published March 25, 2021.

The Canadian Press



Selling Tips - “**Seller Assessment & Diagnostic**” (Step 1 of 10)

Create a list of answers for following questions:

1. Why are you moving?
2. Do you have a specific timeline and what is driving it?
3. What's most important – time, price or, convenience?
4. What are you looking for in a Realtor?
5. What concerns do you have?

We have answers for your potential following questions:

1. How much is my home worth?
2. How much should we list my home for?
3. What will you do to get the property sold?
4. How long will it take to sell?
5. How much will I walk away with upon closing?



BEST PLACES TO INVEST IN REAL ESTATE IN 2021

From canadianrealestatemagazine.ca

By Taylor Pipe – Feb 12, 2021

It's no secret that the COVID-19 pandemic has affected a variety of industries negatively. But one industry in Canada that seems to be thriving is the Canadian real estate market.

Many investors are seeking out properties as an opportunity because if one thing has remained certain this year, it's that housing investments remain strong despite what headlines may have people believe (no, the housing market isn't likely to crash). And, it seems like, in most major cities in Canada, condo construction or housing developments are continuously on the rise (literally). Ultimately, cities are facing unprecedented growth even in the midst of a pandemic and the demand for housing has never been higher. Were we all surprised by this? Absolutely. But now, investors can use that to their advantage.

Hamilton, Ontario

Hamilton is known for being a blue-collar, industrial city. But in recent years, Hamilton has become one of the best places to invest in single-family homes. The area is home to top healthcare institutions and a booming restaurant and food industry.

The price to buy real estate in Hamilton compared to Toronto is quite tame. Houses in Toronto can be sold as high as one million dollars for a two-bedroom bungalow whereas the average price in Hamilton is just under \$650,000. This makes Hamilton an incredible place for investors who looking to make an income by converting a house into a are multi-family duplex.

Windsor, Ontario

Windsor is one of the more affordable places to invest in real estate or for beginners to break into the market. Housing investments in Windsor are ideal because it's directly across from Detroit for those with American friends and family, and many of the prices for homes in Windsor continue to sit in the lower range. The average price for a home in Windsor is just over \$425,000.

This also means that investment opportunities in Windsor are likely to turn a high profit because markets in cities like Windsor are just beginning to see a real estate boom. Windsor is also beginning to see revitalization in its job and work sector and data suggests homes in Windsor sell under two months - even during the pandemic.

Guelph, Ontario

In the year 2020, Moneysense.ca listed Guelph as its best real estate market to buy a house. Property in Guelph is selling on average just over \$500,000. The city is home to the University of Guelph and is nearby to many agricultural communities. However, Guelph is still close to the 401 highway which makes it a popular destination for those who work in Toronto and need to commute every day.

Guelph has a number of parks to allow residents great outdoor space and is seeing companies establish themselves in the Royal City. Although Guelph is a University town, it's still a good place to raise a family or turn your cash into a real estate investment. Guelph has a small unemployment rate and is becoming a new leader amongst Canadian cities in terms of environmental sustainability initiatives.

When looking for real estate investments in Guelph, it's important to consider it's a town that is undergoing huge growth and a rising population. The city is creating a plethora of new developments that are waiting for investors to cash in on. Data shows Guelph is one of the fasts rising markets and is abundant with space for families to live for years to come.

Kingston, Ontario

Because of its proximity to the capital of Canada, Kingston Ontario is an ideal location for those who work in Ottawa. Last month, Kingston was one of the first places to come out of lockdown after taking time to make sure they were able to flatten the curve and keep everyone safe. Still, Kingston has many amenities and opportunities to invest in properties which makes it a high demand area for housing and new developments.

Those who invest in cities like Kingston should be able to cash out once the COVID-19 pandemic is over as the demand for properties in Canada reaches an all-time high.

Picking the right investment property

When investing in Canadian real estate, you have many options to chose from. Single-family houses and condos are a solid and safe bet when it comes to your money. Condos are increasingly popular amongst real estate investors in bustling cities, especially because they're a bit more budget-friendly.

Purchasing a property as a real estate investment poses its own challenges. You have to actually like the space and be confident you can get a good return on your investment. The space also has to work with your tenants or your family and it needs to have the potential for renovation or modern amenities for long-term usage. Condos are great options for those looking to spend a little less but earn a lot more.

Investing Tips - What's your true intention?

1. The first step in being a successful real estate investor is to focus on creating, in writing, a clear vision of exactly what you wish real estate to provide to you. With clear goals you'll set milestones to achieve this vision and avoid unnecessary distractions along the way.
2. On a basic level, it is every human being's intention to live a happy, joyful life. That could be your intention, or you could take it one step further. You could, for example, get to a more specific intention by asking yourself: "If I could make any impact on people that I know, what would I want that impact to be? What would leave others and me completely satisfied and fulfilled?"
3. With a compelling intention in mind, you'll be able to choose a clear pathway; without it, you'll be wandering in the dark.
4. Your vision, if compelling enough, will quickly become the first thing you think of when you get up in the morning and the last thing you picture before you go to sleep. It will keep you going when the inevitable bumps in the road appear; it will drive you forward even if others in your life are questioning what you're doing.



CANADIAN REAL ESTATE RENOVATION TRENDS (2021)

By blog.remax.ca – April 6th, 2021

Canadians invest in home renovations to improve quality of life, not to add value in current Canadian real estate market

- **Challenging Canadian housing market conditions put additional importance to home renovations since the start of COVID-19, both for those looking to stay and those selling**
- **More than half of Canadians renovated their home in 2020 with the intention of living in it, with 29% renovating to enhance their lifestyle for non-essential reasons (aesthetic and/or recreational purposes) and 29% doing so for essential reasons (safety and maintenance)**
- **Only 16% of Canadians said they renovated to increase the market value of their home in order to sell within in the next one to three years**

A new report by RE/MAX Canada is shedding light on shifting consumer trends in home renovations and the perceived return on investment (ROI), as impacted by COVID-19 and historically tight conditions across the Canadian real estate market. The RE/MAX 2021 Renovation Investment Report found that more than half of Canadians renovated their home last year for personal or “non-ROI” purposes, with three in 10 (29 per cent) choosing to renovate for non-essential “lifestyle” reasons, such as recreation-inspired projects.

A Leger survey conducted on behalf of RE/MAX Canada found lifestyle impact to be the top reason for renovating during the course of the pandemic, ahead of motives such as making essential renovations to accommodate life in lockdown (17 per cent), or to increase the value of the home with the intention of selling in the next one to three years (16 per cent).

Despite the trend of home renovations for personal use and enjoyment, 59 per cent of Canadians still said they always consider the return on investment that a renovation will have on their home’s overall market value, so while there is a current renovation trend based on lifestyle aspirations, practicality is never far from the surface.

Consumers’ Understanding of ROI

Only 51 per cent of Canadians claimed to have a thorough grasp of the renovation process and nearly half either don’t know or disagree that they have the understanding needed to make ROI-enhancing renovation decisions. Furthermore, 50 per cent of Canadians surveyed said they expect their REALTOR® to advise them on the right renovations to take on if they expressed interest in doing so when purchasing a home. This reliance on external professionals to guide home-buying decisions is anticipated to continue.

Additional highlights from the 2021 RE/MAX Renovation Investment Report

- When it comes to the renovations that yield the best return on investment, Canadians see these as the best renovations to undertake:
 - 70% of Canadians state redesigning larger spaces, such as kitchens or washrooms
 - 56% of Canadians state minor updates, such as refreshing paint
 - 55% of Canadians state landscaping the outdoor space
 - 50% of Canadians state changing the home layout, including adding rooms or knocking down walls
 - 32% of Canadians state updating décor and furniture
- 49% of Canadians prefer to contract out most or all of the renovation work
- 33% of Canadians consider themselves to be very capable when it comes to home renovations, and don’t need professional help.

Renovating Tips – ***Questions to Ask Your Contractor (Question 1 of 15)***

Are they licensed?

It is important that your contractor be fully insured and capable of covering any accidents or mishaps that might occur while working on your project. If your contractor is uninsured, they should not be working on your property. Remember, being licensed does not mean they are insured.

Will they provide proof of their general liability insurance?

General liability insurance protects your home from damage or negligence of the general contractor, his employees, and any sub-contractors brought onto your property. You may be a very trusting person but resist the temptation to take their word for it. For your protection, make them prove it with a copy of their insurance certificate and check the expiration dates.

GREAT HOMES



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642 Euclid Ave
[MLS#C5151681](#)



418 Ruth Ave
[MLS#C5139592](#)

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[Contact Me Here](#)

19 Pont Lane
Toronto, Weston
[Contact Me Here](#)




GREAT POTENTIAL RENTAL PROPERTY





Unit 808 - 4673 Jane St
Black Creek - North York
Condo Apt

For Sale Listed for: **\$ 229,000**
Added 2 days ago

Estimated Price
\$221,375
As of 2021-04-07

 2 Bedrooms

 1 Bathrooms

 1 Garage

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