

Your Cizmar Report

ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE

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June 2021



Strong May GTA Home Sales Remain Below March Peak

Residential transactions reported through TRREB's MLS® System remained high in May 2021, but fell short of the 2016 record and were below this year's March peak. Despite a slight ebb in sales over the last two months, market conditions remained tight enough to push the average selling price to an all-time record in May.

Greater Toronto Area REALTORS® reported 11,951 sales in May 2021 – more than double the result from May 2020, the second full month of the pandemic. May 2021 sales were below the May 2016 record of 12,789 but remained well above the average May sales of 10,336 for the 2010 through 2019 period. Often, May is the strongest sales month in any given year; however, 2021 results bucked this trend, with May sales below the 15,646 deals reported in March.

"There has been strong demand for ownership housing in all parts of the GTA for both ground-oriented home types and condominium apartments. This was fueled by confidence in economic recovery and low borrowing costs. However, in the absence of a normal pace of population growth, we saw a pullback in sales over the past two months relative to the March peak," said TRREB President Lisa Patel.

The average selling price across all home types was up by 28.4 per cent year-over-year, reaching a record \$1,108,453. On a seasonally adjusted basis, the average price increased by 1.1 per cent between April and May 2021.

"While sales have trended off the March 2021 peak, so too have new listings. This means that people actively looking to purchase a home continue to face a lot of competition from other buyers, which results in very strong upward pressure on selling prices. This competition is becoming more widespread with tighter market conditions in the condominium apartment segment as well," said TRREB Chief Market Analyst Jason Mercer.

Milana's Market Watch: New Toronto/Mimico

Last 6 Month Solds from December 1, 2020 – May 31, 2021

		#Sold	Average Price	Avg DOM
Bungalow	1 bedroom	2	\$837,000	10
	2 bedrooms	19	\$1,062,532	11
	3 bedrooms	4	\$992,813	13
Detached 1.5 Storey	2 bedrooms	3	\$1,310,000	5
	3 bedrooms	1	\$975,000	4
	4 bedrooms	1	\$760,000	16
Detached 2 & 3 Storey	2 bedrooms	1	\$1,265,000	6
	3 bedrooms	30	\$1,389,680	9
	4 bedrooms	11	\$1,797,455	24
Semi Detached	2 bedrooms	3	\$945,633	5
	3 bedrooms	8	\$1,229,738	7
	4 bedrooms	2	\$955,000	14
Att/Row/Townhouse	2 bedrooms	2	\$829,260	8
	3 bedrooms	3	\$1,050,300	26
		TOTAL HOMES SOLD	TOTAL AVG SALE PRICE	TOTAL AVERAGE DOM
		90	\$ 1,262,455	12

Based on the last 6 month solds as reported by the Toronto Real Estate Board. Property values depend on other variables besides type of housing and number of bedrooms. Overall condition, size, recent updates/upgrades, lot size etc. are all factored into consideration.

JUST LISTED



Rare 4 Bdrm 4 Level Sidesplit in Excellent Etobicoke Location, Sunny and Spacious for your growing family, large bright living rm, open concept dining and kitchen overlooks backyard, hdwd flrs, his and hers closets in master, lower level with extra kitchen, recroom and laundry, extra storage in crawl space, wonderful private and serene backyard with new concrete patio and gazebo. Park 4-6 cars easily in long double driveway. Highly Desirable Family Neighbourhood.

New flagstone in front and concrete patio in bkyrd (2020), A/C (2012), Furnace (2011), Roof (2010). Include: 2 Fridges, 2 Gas Stoves, B/ in DW in Bsmt (As Is), Upright Freezer in Bsmt, Washer & Dryer, All Window Coverings, All Electrical Light Fixtures, Gas BBQ and Gazebo in Bkyrd.

\$1,149,000

Should you Renovate when you are preparing your home for sale?

When you are thinking of selling your home, the very first thing you want to know is where to invest your time and energy in preparing your home for sale. Should you spend any money on renovating anything and what fix ups will yield the greatest return on your investment?

In terms of renovating, I usually advise against it. Renovating your home is very personal as well as subjective, what one person likes another may not. You want to appeal to a large audience of buyers when you list your home on the market. The best way to do that is by taking care of the basics first. Always spend time in these 2 areas:

1. Repairs and Touch ups
2. Painting, Cleaning & Decluttering

These 2 items will give you the biggest return on your time, energy and investment.

When you repair items that you haven't gotten around to, you eliminate a buyer looking at your house as if it wasn't properly maintained. It also eliminates any negative feelings they may have toward having to fix something. You want to remove any negative issues they may have toward your home as that may ultimately affect the sales price. You want them to have a positive experience and start to imagine themselves living there.

When you paint your home a modern neutral colour and get rid of that green or burgundy from the 80's you've just added value to your home and sales price. Paint by far is the highest return on your investment. You can hire a pro or you can do it yourself, either way you cannot go wrong, just stick to the right colours.

Cleaning and decluttering a home is also a must. Having an expert eye in to see your home and point out which items can stay or move is invaluable. Sometimes you just need an outside professional to zoom in on exactly what to do.

Interested in learning more? Call or email me today to find out how I can put my Signature Selling System to work for you. So, you can sell your home for maximum profit, with the least amount of time and effort on your part. It's my passion and what I do and I look forward to hearing from you!

Until next time,

Milana

Your New Toronto/Mimico Realtor®

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Whether you are thinking of selling your home, buying a new one, or are just curious as to real estate values in the neighbourhood, you'll want to make sure you talk to a real estate professional who is knowledgeable and familiar with the area. As a real estate broker who has been selling in New Toronto and Mimico for over 25 years, I want every home in the neighbourhood to sell for the highest price. Every time that happens, it maintains and increases the value of your home.

I am committed to getting the most value and the highest price for every property I sell. If you are considering a move and would like to know how all of this information directly affects your property, please give me a call.