

BURLINGTON NEWS



Deborah Bennet 416-616-2484

MAY EVENTS IN BURLINGTON

VIRTUAL FAMILY PAINT PARTY

• Sat, May 16, 2020 | 10:00 AM – 12:00 PM EDT



If you're looking for a fun way to stay entertained during this period of isolation and social distancing, YayMaker is going virtual with a Family Paint Party!

You just need your laptop, tablet,

or cell phone to paint and socialize online. Their team of professional artists will guide you through every step of the creative process. This is a Bring Your Own Supplies Event, to find a list of suggested supplies and more info please visit: www.yaymaker.com

210 Sabina Drive Suite #208



1 Bed - 1 Bath - 569 Sq Ft.

**For more info visit:
www.210Sabina-208.com**

A Message from Deborah Bennet...

First and most importantly, I hope that this message finds you, your friends and family well. I have been receiving many questions about current market conditions and where I think things are headed, so I thought I would share with you, what I know at this time.

There is no question the "stay home" order has drastically affected real estate. I have been working closely with Broker Bay to bring you the most up to date info I have, as of April 9th 2020. If we look at 2020 as a whole to date we see that the market really started gaining momentum often with multiple offers on listings and continued to heat right up until about mid-March. Then, to no surprise, there has been a significant drop off in all aspects of the real estate market including showings booked, listings, and offers. The numbers truly are unprecedented and contain some very interesting information woven within them. Take for example MLS listings vs exclusive listings. New MLS listings skyrocketed in March (as is expected in the spring market) but then fell right off as soon as the "stay at home" orders were issued. Conversely, exclusive listings (which refers to listings that don't appear on the MLS) declined but at nowhere near the same pace.

When we examine the stats gathered by Broker Bay we see that when the 1st week of March is compared to the first week of April we see that showings are down a whopping 84%, offers are down by the same, new MLS listings are down 61% however new exclusive listings are only down by 36% and solds are down by 61%. The silver lining is that Buyers that are looking right now are highly motivated and by the time they book a showing they are quite serious about the property.

When we examine the last 7 days of March to the first 7 days of April we see that showings are down 17% week over week, offers are down by 25%, new MLS listing by 38%, exclusive listings by 26% and solds were down 28% week over week. One small ray of sunshine found in these numbers is that the % decreases at the end of this week were closer to end of last week, so if things begin to level out with the number of covid19 cases we may see the beginning of more stabilized showings which then will directly correlate to offers being registered.



CENTURY 21
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Brokerage

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www.arcadianrealtyteam.ca

YOUR MARKET REPORT

AREA	# OF SALES	AVG. SALE PRICE
Shoreacres	13	\$1,054,692
Palmer	11	\$808,727
Central	10	\$1,179,790
Aldershot South	10	\$1,343,461
Headon Forest	10	\$1,041,990
Millcroft	9	\$1,293,467
North Burlington Rural	8	\$1,293,500
Longmoor	7	\$935,429
Brant Hills	7	\$841,301
Pinedale	6	\$993,167
Orchard	5	\$991,200
Mountainside	5	\$701,000
Tyandaga	5	\$1,372,200
Elizabeth Gardens	5	\$1,148,000
Roseland	5	\$1,529,700
Dynes	5	\$1,008,980
Alton West	5	\$1,035,800
Alton East	3	\$1,091,667
Alton Central	2	\$1,105,333
Aldershot Central	2	\$870,000
Maple	2	\$782,500
Plains	1	\$650,220

* Detached Homes *

AREA	# OF SALES	AVG. SALE PRICE
Millcroft	10	\$881,490
Brant Hills	8	\$630,663
Maple	6	\$533,667
Pinedale	6	\$620,333
Orchard	5	\$751,420
Mountainside	5	\$586,760
Alton West	4	\$792,000
Corporate	4	\$634,953
Longmoor	4	\$631,975
Plains	4	\$652,500
Aldershot South	3	\$631,000
Tansley	3	\$749,833
Alton Central	2	\$817,500
Palmer	2	\$573,500
Headon Forest	2	\$658,000
Elizabeth Gardens	2	\$681,078
Dynes	2	\$643,750
Central	2	\$732,500
Tyandaga	1	\$721,000

* Semi-Detached, Townhomes, Row and Links *

What is on the horizon?

I was on a Zoom call this week (which seems like our new normal?) with Tim Hudak, a former politician and current Chief Executive Officer of the Ontario Real Estate Association and he strongly believes the government will turn to the Real Estate sector in order to try and re-stimulate the economy when the time is right as the real estate sector supports so many sub-sectors of the economy.

He suggested that there would perhaps be a small window where the land transfer tax would be suspended as a means of getting buyers back into the market. In my opinion, this poses as many problems as it does solutions but only time will tell if this will be the mechanism the government will settle on to stimulate the economy.

Many people have also been asking if I think there will be a downturn in the market. I believe a short term dip in the market is possible when people who have deferred payments that they simply can't keep up with become due. This may cause a few unfortunate circumstances where people will be forced into listing and possibly selling at below previous market values. We are in a fairly protected segment of the market in Halton/GTA. It is an extremely sought after area to live with relatively little new housing being built which will likely help to shelter sellers from lower prices more so than other areas in Ontario.

I will continue to keep you posted as more news develops. Please do feel free to visit my website www.arcadianrealtyteam.ca for the most up to date information and don't hesitate to call with any questions at any time.



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