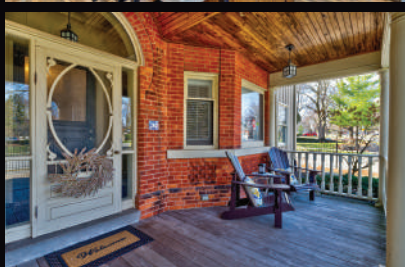
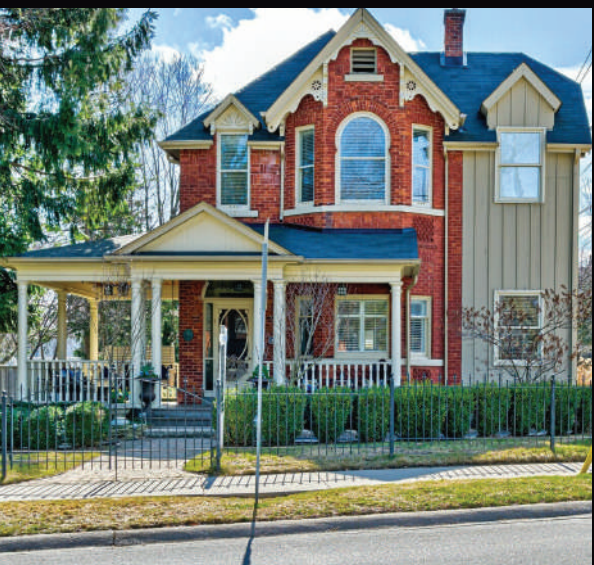


MARKET WATCH



416-616-2484



JUST LISTED

**143 MAIN ST N
Waterdown**

Welcome to 143 Main St. North, a stunning home located in the core of the Victorian Village of Waterdown. This home has flawlessly mixed the old with the new! Countless architectural details including pocket doors and stained glass windows are just a few of the traditional details. Book your private showing today so that you don't miss your chance to call this century house, "Home"

A Message from Deborah Bennet

April showers bring May's flowers and the news of the possibility of new mortgage rules.

The office of the Superintendent of Financial Institutions (OSFI) is proposing to increase the current stress test qualifying level to two percentage points above the posted rate or 5.25 whichever is HIGHER!

So what does this mean to you? It means we may finally see a short burst of an increase in inventory on the market as sellers rush to list their homes to "beat the market" and any perceived advantage of listing before the proposed effective date for the new rules of June 1. We won't know if the rate is approved until it's voted on, on May 7th but the lenders I spoke with believe it's very likely to pass. If passed, it will squeeze the amount Buyers can borrow and therefore reduce their purchasing power. The increase may seem small or insignificant to many but in such a hot market, every dollar truly counts for Buyers.

On the bright side.... buyers may see an increase in inventory in early May once our 3rd lockdown is over but before the proposed June 1st hike.

If you or someone you know is considering selling, call me now as this is a great time to sell and take advantage of the current mortgage rules.

If you're a Buyer, run don't walk to your lender and get your pre approval now. It has yet to be announced if pre approved buyers would have to seek requalification after the proposed June 1 effective date, so make sure you have your pre approval prior May 7 when they will vote on passing the new measures. For more information call or text me at **416-616-2484** or alternatively email me at **deborah@arcadianrealty.ca**

For a more in-depth look at these rules and an example using the current rate vs the proposed rate please see the article posted in the "Read this" section on **www.arcadianrealtyteam.ca**

Please stay well and safe during the current lock down.



CENTURY 21
Miller Real Estate Ltd.
Brokerage

9-209 Speers Road,
Oakville, ON L6K 0H5
Tel: 416-616-2482

www.arcadianrealtyteam.ca

March 2021 MARKET STATS

Statistics provided by the Toronto Real Estate Board

CENTURY 21
Miller Real Estate Ltd.
Brokerage

MLS Sales Activity

**MARCH
2021**

**Units
15,652**

**Average
Price
\$1,097,565**

**MARCH
2020**

**Units
7,945**

**Average
Price
\$902,787**

21.6%
\$1,097,565

YEAR-OVER-YEAR
**AVERAGE
SALE PRICE**

97%
15,652

YEAR-OVER-YEAR
**NUMBER
OF SALES**

-23.5%
13

YEAR-OVER-YEAR
**AVERAGE
DAYS ON
MARKET**

DETACHED	SALES	AVG PRICE
416	1,450	\$1,750,518
905	6,127	\$1,320,570

TOWNS	SALES	AVG PRICE
416	555	\$960,894
905	2,076	\$846,401

SEMI	SALES	AVG PRICE
416	471	\$1,288,005
905	1,008	\$932,215

CONDO	SALES	AVG PRICE
416	2,614	\$707,835
905	1,207	\$607,220

COMING SOON

ADDRESS	EXPECTED LIST DATES	ADDRESS	EXPECTED LIST DATES
508 Vanguard Crescent, Oakville	May 1st	51 Felker Crescent, Stoney Creek	April 30th
3366 Robin Hill Circle	April 29th	49 Edenrock Drive, Stoney Creek	May 7th
340 Hampton Heath Road	April 28th	5 Hanson Drive - St Catherines	April 30th