

OAKVILLE NEWS



REALTY TEAM

Deborah Bennet 416-616-2484

MAY EVENTS IN BURLINGTON

FREE PAINT NIGHT ON YOUTUBE - "BURNING SUNSET"

• Thu, May 6, 2021 | 7 PM EDT – 9 PM EDT



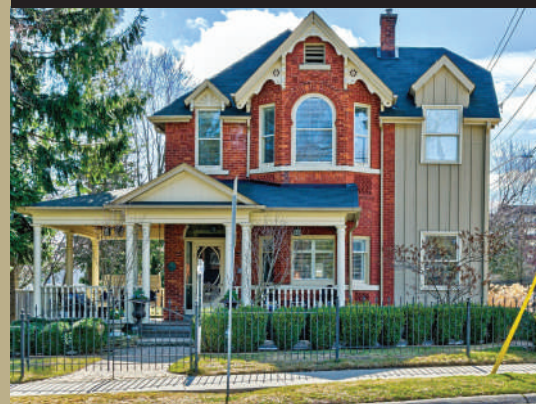
Join Vera, live on their YouTube channel for some painting fun! Subscribe to their channel, Artist's Palette Durham on YouTube to be notified when they go live.

Supplies needed are: canvas of any

size or media art paper, acrylic paints of primary colors and a few brushes. You are free to buy your supplies anywhere you want or use what you have at home already (any brand will work).

For more information visit: www.facebook.com/artistspaletteurham

JUST LISTED



143 Main St N

Waterdown, Ontario

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
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Brokerage

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YOUR MARKET REPORT

AREA	# OF SALES	AVG. SALE PRICE
Sixteen Hollow	1	\$3,375,000
Morrison	21	\$3,356,167
Bronte East	16	\$2,818,750
Old Oakville	34	\$2,364,053
Southwest	14	\$2,002,023
Ford	21	\$1,969,684
West	36	\$1,766,734
Clearview	15	\$1,586,589
Old Oakville	35	\$1,545,222
Bronte West	25	\$1,527,725
Clearview	6	\$1,388,571
Central	32	\$1,333,433
Bronte Creek	28	\$1,317,183
College Park	11	\$1,314,594
Palermo West	5	\$1,313,750
Glen Abbey	19	\$1,306,600
River Oaks	12	\$1,276,933
Wedgewood Creek	8	\$1,245,717
Glen Abbey	31	\$1,219,001
Bronte	55	\$1,207,931
Falgarwood	29	\$1,124,147
Westmount	46	\$1,103,272
River Oaks	55	\$1,042,267
Joshua Creek	22	\$1,028,949
Glenorchy	46	\$1,022,123
West Oak Trails	16	\$959,500

* Detached Homes *

AREA	# OF SALES	AVG. SALE PRICE
Central	6	\$2,465,000
Old Oakville	2	\$2,435,000
Palermo West	3	\$1,315,000
Joshua Creek	4	\$1,201,667
Glenorchy	21	\$1,139,925
Rural Oakville	12	\$1,135,262
Bronte Creek	11	\$1,098,333
Joshua Meadows	3	\$1,029,000
Glen Abbey	3	\$1,015,000
Westmount	12	\$1,008,571
Glen Abbey	2	\$904,000
River Oaks	13	\$860,111
West Oak Trails	14	\$856,792
Falgarwood	1	\$846,500
Wedgewood Creek	2	\$838,000
Uptown Core	3	\$810,000
College Park	2	\$788,080
West Oak Trails	7	\$786,000
College Park	1	\$735,000
River Oaks	2	\$650,000
Iroquois Ridge South	1	\$470,000

* Semi-Detached, Townhomes, Row and Links *

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



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SALES REPRESENTATIVE

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