

# MARKET WATCH



## 416-616-2484

**CONDITIONALLY SOLD**



**2463 Parkglen Ave  
Oakville, Ontario**

Stunning and EXCEPTIONALLY updated 5 bedroom, 4 bathroom home in PRESTIGIOUS Westmount neighbourhood. This UPGRADED 2 storey brick home has been extensively landscaped in the front & back yards & nestled on a 40x109 ft lot.

**SOLD**



**203 Pathfinder Dr  
Mississauga, Ontario**

ATTENTION BUILDERS AND RENOVATORS - THIS IS Location, Location, Location: RARELY OFFERED 65 X 150 foot lot, separate entrance to huge basement, BACKING ON TO HANCOCK WOODLANDS in sought after Cooksville! Don't miss your chance to call this house "home"!

**SOLD**



**2049 Maplewood Dr  
Burlington, Ontario**

ATTENTION INVESTORS AND BUILDERS!! Whether you're looking to BUILD YOUR DREAM HOME, RENOVATE TO SUIT YOU, or INVEST IN THE FUTURE with a potential basement rental opportunity, this is the home for you!

**SOLD**



**442 Maple Ave #1101  
Burlington, Ontario**

Welcome to Spencer's Landing! A highly desirable 2 bedroom, 2 bathroom condo located just steps to the lake and in the heart of downtown Burlington! Stunning lake views from the 11th floor of this fully updated suite!

Do you know someone thinking about relocating to Canada or in the Canadian Armed Forces? If so check out these great programs below!

**BMO NewStart Program:**

An ongoing program that includes a comprehensive bundle of the most relevant products and services for Newcomers to Canada.

- No monthly banking fees for one year & more!
- Newcomer Bank accounts
- International students can qualify for the Student Banking Plan
- NewStart Credit Cards
- Mortgages: Clients who have arrived in Canada within the last 5 years are eligible for the Non-Resident & New to Canada Mortgage Lending Program
- Mortgages: Clients who have been in Canada for more than 5 years since their PR (Permanent Residency) date are eligible under partial disclosure to refinance for the purpose of home renovations or improvements or exercise a simple portable option to purchase another property.

**Canadian Defense Community Banking Program:**

BMO is the official bank for the Canadian Defense Community (CDC). This program is designed to meet the unique needs of the CDC with free banking Performance Plans, and Best of BMO pricing on a wide-range of mortgage options and personal lines of credit, in addition to the Support our Troops MasterCard.

With the cost of almost everything rising these days, it's important to secure the best borrowing package you can with someone you can TRUST! Our longstanding trusted lending partners have many great programs to suit your borrowing needs. Please reach out to me if you would like to find out about a borrowing program that is perfect for YOU! I would be happy to put you in touch with one of our trusted advisor partners that will absolutely put your needs first!



**CENTURY 21**  
Miller Real Estate Ltd.  
Brokerage  
9-209 Speers Road,  
Oakville, ON L6K 0H5  
Tel: 416-616-2482  
arcadianrealtteam.ca

# May 2022

## MARKET STATS

Statistics provided by the Toronto Real Estate Board

# CENTURY 21 Miller Real Estate Ltd. Brokerage

### MLS Sales Activity

**MAY  
2022**

**Units  
7,283**

**Average  
Price  
\$1,212,806**

**MAY  
2021**

**Units  
11,903**

**Average  
Price  
\$1,108,124**



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



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



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

DETACHED	SALES	AVG PRICE
416	814	\$1,914,890
905	2,552	\$1,432,951

TOWNS	SALES	AVG PRICE
416	267	\$1,045,874
905	984	\$958,558

SEMI	SALES	AVG PRICE
416	316	\$1,426,273
905	436	\$1,044,443

CONDO	SALES	AVG PRICE
416	1,264	\$793,124
905	584	\$722,778

### Should I buy a house with my friends?

This is a very topical question. As real estate prices continue at record highs, it is becoming more and more common for buyers to explore co-owning a property to get into the housing market. While this can be an appealing idea and does have advantages, it's a big decision that requires a lot of careful consideration. I would like to begin by clarifying that joint ownership — also known as co-ownership — typically refers to two or more people purchasing a home together to live in. This is not to be confused with fractional real estate investing, which allows individuals to buy shares in a property they do not plan to occupy continuously or at the same time. While some families have opted for joint home ownership in the past, what we're seeing now due to the lasting competitive market is a rising trend in friends and acquaintances buying houses together to share, and to start building some equity in the housing market. If you are thinking of entering joint ownership of a home with someone other than your spouse, there are some key factors to be mindful of.

For starters, I suggest you leverage the expertise of a real estate agent and a lawyer who can help you determine which type of ownership may work best for you and those you plan to co-own with. While the terms "joint tenancy" and "tenancy in common" recognize each of you as owners, they have their own implications which you will need to understand. Ask your lawyer to give you strategic advice about structuring an ownership agreement that spells out how a sale by one or more co-owners can work. In some cases, ownership through a corporation or trust may be best. Carefully consider how joint ownership may affect your lifestyle and your wallet, as well as that of the other co-owners. I recommend that you work through some scenarios together and have an honest conversation about your preferences and expectations to confirm that you are all on the same page before finalizing the home purchase. Open communication and seeking advice from knowledgeable and accredited experts can help set you up for success. Here are some questions to help you get started with that discussion:

- What if one co-owner stops paying their share because of unemployment, illness or death?
- How will utility bills and property taxes be paid?
- How will decisions about renovations or major repairs be made if you don't agree?
- How will costs be divided for renovations, major repairs, and other unexpected expenses?
- Does one co-owner have the right to trigger the sale of the property?
- Can one co-owner buy out the other(s) with consent? If so, at what price? Alternatively, is there a way to buy out other co-owners if there isn't mutual consent?

It is inevitable that things will change, and that the property will eventually have to be sold. You need to be clear about how that will happen when the time comes. Finally, speak with your accountant to learn more about which form of co-ownership will minimize your tax exposure if the property is not going to be your principal residence.

Source: Ask Joe, The Toronto Star



**Deborah Bennet, Team Leader & Sales Representative**  
416-616-2484 | [deborah.bennet@century21.ca](mailto:deborah.bennet@century21.ca)



**Jamie Allison, Sales Representative**  
416-989-4411 | [jamie.allison@century21.ca](mailto:jamie.allison@century21.ca)



**Julie,  
Homestager**



**Vern,  
Handyman**



**Joanna,  
Home Cleaning  
Services**



**Lily,  
Client Care  
Services**



**Irving,  
Social Media  
Expert**

Have questions about your neighbourhood market? We are here to help!

[www.arcadianrealtyteam.ca](http://www.arcadianrealtyteam.ca)

[admin@arcadianrealty.ca](mailto:admin@arcadianrealty.ca)