

MARKET WATCH



REALTY TEAM

416-616-2484



FOR SALE

**3 Towering Heights Blvd #306
St. Catharines, Ontario**

Welcome to 3 Towering Heights Blvd #306, a STUNNING professionally updated condo with designer finishes at every turn in SOUGHT-AFTER & PRESTIGIOUS "SOUTHGATE". This suite boasts SPECTACULAR views of fall colours from large private balcony overlooking outdoor rooftop patio & ravine towards Burgoyne Woods.



FOR SALE

**34 Bond St
Oakville, Ontario**

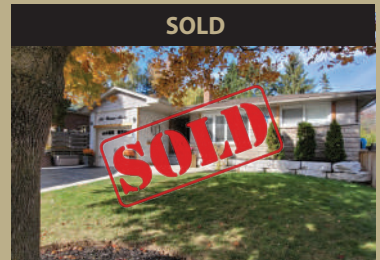
Welcome to 34 Bond Street, a recently updated charming century home located in an absolutely prime location and highly coveted address in the heart of Oakville, walking distance to Lake Ontario and steps to Kerr Village with fantastic boutique shopping and outstanding restaurants.



FOR SALE

**3170 Kirwin Ave #101
Mississauga, Ontario**

Coming soon to MLS is this fantastic 3 bedroom, 1.5 bathroom suite at The Kingsford! Amenities include: Gym, Outdoor Pool, Party/Meeting Room, Sauna, Tennis Court and Visitor Parking. Conveniently located near Square One (L.R.T), G.O Station, Major Highways, Shops, Restaurants and Schools!



SOLD

**165 Pleasant Ave
Dundas, Ontario**

Welcome to 165 Pleasant Avenue in the desirable Pleasant Valley neighbourhood of Dundas. This charming renovated bungalow comes with many updates including a 3-season sunroom addition! This is a great home in a great location that must be seen.

How to Navigate Separation/Divorce and Homeownership in Ontario

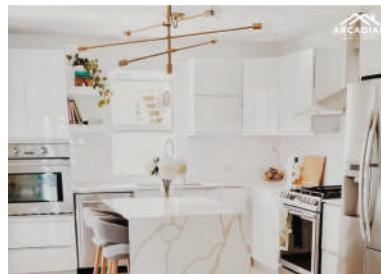
Every year our team receives many questions about how to navigate homeowners when separating or divorced, so we have decided to host an in-person seminar to answer as many questions as possible. We have assembled an all star team of leading and experienced professionals ready to answer questions and provide guidance.

During this seminar we will discuss:

- Steps to buying a home after divorce
- Legal requirements and pitfalls to avoid
- The importance of considering your current financial status and what you'll need to be pre-approved for purchase if separated but not divorced
- How a mortgage buyout works
- What you can do now to ease your stress and improve your experience once legally separated or divorced.

We will have a 30 min question and answer period at the end of the seminar. Snacks and refreshments will be served. If you know someone who could benefit from this seminar please have them contact us to register for this FREE seminar by Friday, February 24th, 2023.

FREE NATIONAL HOMESHOW TICKETS!



Would you like to score 2 FREE tickets to the National Home Show?

Simply visit our website arcadianrealtyteam.ca and send us a message letting us know which current property listing is your favourite!

The National Home Show runs from March 10-19, 2023 and features over 500 vendors ready to help you make your space, your way. Located in the Enercare Centre at 100 Princes Blvd, Toronto.

Market Update Home Owners in 2023

In 2023 the strategy for home ownership will largely remain the same as 2022. It will be important to carefully watch for any shifts in the market to ensure that you purchase and sell in the same market conditions.

Our team always recommends that homeownership vs investing be thought of in terms of a longer term plan. As such, when making a lifestyle change my recommendation is to always foresee living in your new home for a 4-5 year period to allow for equity to be built, but also to have enough time to ride out any shifts in the market. A key factor in being able to hold on to a property and weather any market conditions is to create a sustainable plan with your lender before shopping for a home, ensuring your budget protects you from becoming over leveraged in a shifting market or ever having to be in a position where you have to sell vs wanting to sell.

So is it a good time to buy you ask? Yes! The current delta between rates and prices will make buyers in today's market the winners over the longer term. To quote Warren Buffett, "Be fearful when others are greedy. Be greedy when others are fearful."

An additional benefit to purchasing in the current market is that it's ideal for allowing buyers to carry out necessary due diligence such as conducting an appraisal and including financing and inspection clauses, all of which allow you to make an informed decision about purchasing your home. Many buyers gave up these benefits over the last few years and often with costly consequences.

Whether you are downsizing, growing or changing your lifestyle, our team would be honoured to help you make an informed decision and find the perfect place.



CENTURY 21
Miller Real Estate Ltd.
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January 2023 MARKET STATS

Statistics provided by the Toronto Real Estate Board

CENTURY 21
Miller Real Estate Ltd.
Brokerage

MLS Sales Activity

**JANUARY
2023**

**Units
3,100**

**Average
Price
\$1,038,668**

**JANUARY
2022**

**Units
5,594**

**Average
Price
\$1,242,407**

-16.4%
\$1,038,668

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

-44.6%
3,100

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

123.1%
29

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

DETACHED	SALES	AVG PRICE
416	318	\$1,486,124
905	1,066	\$1,298,809

TOWNS	SALES	AVG PRICE
416	92	\$981,187
905	407	\$866,458

SEMI	SALES	AVG PRICE
416	84	\$1,150,506
905	156	\$949,216

CONDO	SALES	AVG PRICE
416	604	\$793,124
905	346	\$646,715

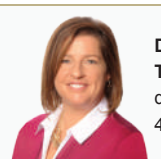
Market Update Investors in 2023

What's a great Investment Opportunity in 2023? One word... ASSIGNMENTS!

Investors who originally purchased in 2018+ with the intention to assign the property may be in a very difficult position this year. The average build cycle is 2-5 years depending on whether it is a free hold or a condo property, therefore many of these speculation purchases will come due this year. As a result, Buyers may see lots of opportunity when speculators can't afford to close. We are already seeing many of these properties being re-sold for the price investors paid 4 to 5 years ago! The delta between pre-con and resale is currently simply too low to support anything more. There is a forecast of an estimated 10% turnover rate per build causing sellers to price very aggressively to move their units. Barring any unforeseen circumstances, condos will be a solid long term investment largely due to the length of build cycle and the fact that many builders are putting new builds on hold for the foreseeable future due to the high cost to build coupled with current high variable rates making it unprofitable to forge ahead with new projects. This pause in the construction cycle will create a future shortage approximately five years from now. We will currently see fewer projects being built however we will continue to increase immigration by a projected 500,000 people per year, causing a future condo housing shortage and making the long-term outlook for condos very good.

Another segment of the market where investors may find opportunity this year is that of the distressed Seller. Investors who were too heavily invested using a HELOC, second mortgage or who held on too long with a variable rate may find themselves in the position of a distressed sale. Although when examining TRREB "power of sale" stats, the number is still fairly meaningless at about 25 or so amongst thousands of listings, it is still a trend our team will be keeping an eye on. Lenders with second mortgages may become increasingly skittish and not renew their outstanding loans. We asked Kyle Baker of Loewen Group Mortgages to weigh in on this, here is what he had to say: "The alternative and private market is definitely experiencing more trouble as they rely more so on the equity in a property, and with each year leading up to last, asset prices have been the saving grace for most who will struggle to keep up with a higher cost of borrowing in contrast to the 'big banks' and 'AAA rates'. This is a segment of the market our team will be closely watching this year. Watch for the next addition of our monthly newsletter for further market updates or reach out to our team anytime if you would like to further discuss market conditions as they apply to you.

Email, text or call us directly if you would like a weekly list of distressed/Power of Sale listings.



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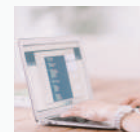
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Homestager



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!

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