

MARKET WATCH



FOR SALE

**122 Montrose St N
Cambridge, Ontario**

This charming 1.5 storey detached home features an inground pool and numerous updates that have been thoughtfully carried out over time. Nestled in a prime location, this property offers not only a place to call home, but a lifestyle filled with amenities and possibilities. As you step outside to your private 35 by 66 foot lot, you'll immediately sense the potential that this property holds.

FOR SALE

**252 Walkers Line
Burlington, Ontario**

Located just steps away from the lake, this 4+1 bedroom 3+1 bathroom home is a fantastic opportunity to live in the highly desirable Tuck School catchment area. Upon entering this home, you'll be greeted by an inviting interior that seamlessly blends modern amenities with the timeless appeal of Cape Cod architecture. Features include updated kitchen, play-loft and saltwater pool!

FOR SALE

**1457 Postmaster Dr
Oakville, Ontario**

1457 Postmaster Dr is an exquisite Cape Cod style home, a rare find on a sprawling ravine lot nestled in the highly desirable Glen Abbey neighbourhood. This beautiful home boasts 4 bedrooms, over 3,000 sqft above grade & features numerous updates throughout, including a large eat-in kitchen, setting the stage for timeless elegance in your home.

FOR SALE

**55 Hatton Dr
Ancaster, Ontario**

Stunning and meticulously updated home that seamlessly blends modern elegance with timeless charm. This remarkable property has undergone a full rebuild in '08 keeping only the original foundation, ensuring that every corner exudes quality and style. The outdoor oasis is truly a rare find, with a salt water pool installed in 2016. This home showcases the beauty of nature while offering plenty of space for outdoor activities and gardening in the fully fenced-in yard with separately fenced pool, adorable pool house, all surrounded by mature trees!

SOLD

**258 Avondale Blvd
Brampton, Ontario**

Welcome to this charming 3 bedroom, 2 bathroom backsplitted home in the beautiful neighbourhood of Avondale, filled with mature trees and large lots. Complete with updated kitchen, large crawl space for storage, and insulated carport!

SOLD

**1477 Lakeshore Rd #801
Burlington, Ontario**

Welcome to the pinnacle of luxurious living at Suite 801, 1477 Lakeshore Rd – a sprawling 1,976 sq ft haven of sophistication nestled in the highly coveted Bunton's Wharf in downtown Burlington's waterfront community. This exclusive 2 bedroom plus den condominium not only offers a grand residence and stunning lake views, but also a lifestyle enriched by amenities and the convenience of its downtown waterfront location.

Does the Law Allow Eviction of a Tenant During Winter?

The urban myth belief that a residential tenant cannot be evicted in winter likely arises because of a misinterpretation between what may happen and what actually does happen. There is actually nothing specifically stated within the Residential Tenancies Act, 2006, S.O. 2006, Chapter 17, as the law in Ontario that governs residential tenancies issues to prevent eviction during winter. However, the Residential Tenancies Act, 2006 does contain section 83 which allows an adjudicator, being the decision maker of the Landlord Tenant Board, to decide cases using discretion. Specifically, section 83 of the Residential Tenancies Act, 2006 says:

- (1) Upon an application for an order evicting a tenant, the Board may, despite any other provision of this Act or the tenancy agreement,
 - (a) refuse to grant the application unless satisfied, having regard to all the circumstances, that it would be unfair to refuse; or
 - (b) order that the enforcement of the eviction order be postponed for a period of time.
- (2) If a hearing is held, the Board shall not grant the application unless it has reviewed the circumstances and considered whether or not it should exercise its powers under subsection (1).
- (3) Without restricting the generality of subsection (1), the Board shall refuse to grant the application where satisfied that,

Accordingly, the Landlord Tenant Board adjudicator may refrain from ordering an eviction during the winter months by, among other things, issuing an Order to Evict with a delayed eviction date. However, it is false to believe that just because the Landlord Tenant Board adjudicator may refrain from ordering a wintertime eviction that a wintertime eviction is unlawful, impossible, or even unlikely. Depending on the circumstances, a wintertime eviction can indeed happen.

*Source: Paladin Legal



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

December 2023

MARKET STATS

Statistics provided by the Toronto Real Estate Board

CENTURY 21
Miller Real Estate Ltd.
Brokerage

MLS Sales Activity

DECEMBER
2023

Units
3,444

Average
Price
\$1,084,692

DECEMBER
2022

Units
3,090

Average
Price
\$1,050,569

↑
3.2%
\$1,084,692

YEAR-OVER-YEAR
AVERAGE
SALE PRICE

↑
11.5%
3,444

YEAR-OVER-YEAR
NUMBER
OF SALES

↓
18.5%
32

YEAR-OVER-YEAR
AVERAGE
DAYS ON
MARKET

DETACHED	SALES	AVG PRICE
416	371	\$1,626,980
905	1,150	\$1,351,009

TOWNS	SALES	AVG PRICE
416	112	\$1,101,416
905	511	\$870,975

SEMI	SALES	AVG PRICE
416	128	\$1,173,171
905	196	\$932,255

CONDO	SALES	AVG PRICE
416	641	\$709,283
905	303	\$625,918

Housing Market Faces 'Turning Point' with Bank of Canada Rate Cuts This Year

Market Starting to Turn Around, Economists Say.

After a year marked by caution and shifting expectations spurred by rising borrowing costs, economists believe the Canadian housing market could be in for a rebound in 2024. That's largely dependent on forecasts that the Bank of Canada could begin cutting its key interest rate from the current level of five per cent as early as the second quarter of this year. "We're watching for a turning point in the market," said Toronto-Dominion Bank economist Rishi Sondhi. "We've had some weaker sales and price activity over the past few months. We're getting some indications that the market, at least from a demand perspective, is starting to turn around." In its latest report on national home sales and pricing data, the Canadian Real Estate Association said there have been softer market conditions since the end of last summer, with sellers joining potential buyers on the sidelines. "I wouldn't expect anything too headline-grabbing from the resale housing market for the next few months," noted CREA chair Larry Cerqua in December. "That's a good thing, because a market that looks to be stabilizing in balanced territory increasingly suggests the soft-landing scenario." Realtor Tim Hill with Re/Max All Points Realty said he's optimistic "I think that we're going to see consumer confidence increase, at least partially, probably by quarter two realistically. But I think we're going to start seeing people talking about making those moves again for 2024."

The Bank of Canada has held rates steady over three rounds of decisions as inflation continued to moderate, but the central bank has said it could still raise rates even as forecasters widely expect the next move to be a cut. Sondhi acknowledged that risk, should inflation remain "more stubbornly elevated than anticipated" in the coming months. "Then the bank might be forced to, at the very least, maintain a higher-for-longer stance," he said. The interest rate story is one of many unknowns lingering after the calendar flipped to the new year, said Royal Bank of Canada assistant chief economist Nathan Janzen. "We have housing activity remaining fairly sluggish to start 2024, but inflation has also been slowing. What that means is the Bank of Canada is getting closer to the point where they can start taking their feet off the monetary policy brakes of the economy and inch closer to a pivot to interest rate cuts." That could bring more activity and "small increases in prices" over the second half of the year, as he forecasts home prices moving "gradually higher" across all markets.

Janzen said he doesn't see a rapid recovery in the cards even once the cycle of rate cuts begins, since that process will likely be slower in the early stages than the hiking cycle seen last year. But any rate cut will "spur excitement and activity," said Toronto real estate agent Anne Marie Lorusso with Freeman Real Estate Ltd. "Even the people that are not quite ready are going to hope that the next interest rates will tick down again," she said. "I'm in the camp that says I think the spring market is going to be good. Sellers will be excited and will hold on to their prices and buyers are going to have to figure out what they can get for their money." But Hill said the potential rush in late 2024 is why he's advising clients not to delay, even though borrowing costs are still high right now. "My cautionary tale for my clients right now is 'let's not wait to do what everybody else will do,'" he said. "When our markets switch, it's like the tap just reopens and then everybody comes running. The issue there is now all of our buyers are competing against each other again and they seem to come hot and fast too. It feels like the Wild West."

*Source: Financial Post



Deborah Bennet,
Team Leader & Sales Rep.
deborah.bennet@century21.ca
416-616-2484



David Robinson,
Sales Representative
david.robinson@century21.ca
289-339-4529



Deb Laanep
Sales Representative
deb.laanep@century21.ca
905-334-5619



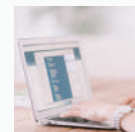
Julie,
Homestager



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

admin@arcadianrealty.ca