

# MARKET WATCH



FOR SALE



**5442 Anthony Place**  
**Burlington, Ontario**

This stunning all-brick bungalow, brimming with curb appeal, is nestled on a quiet family crescent in highly sought-after southeast Burlington, just steps from Lake Ontario. Situated within the prestigious Pineland and Nelson High School catchment areas, this home combines exceptional convenience with an enviable lifestyle.

FOR SALE



**3410 Robin Hill Circle**  
**Oakville, Ontario**

This rarely offered, premium pie-shaped lot in the sought-after Lakeshore Woods community is an exceptional find. The fabulously finished 4+1 bedroom executive home built by Rosehaven showcases the Wilson model, with a stunning Muskoka-like backyard! Enjoy the rest of the summer in your heated saltwater pool, installed in 2018, relax on your maintenance-free composite deck complete with a built-in outdoor kitchen, or join around the gas fire pit with plenty of room for friends & family.

## MORTGAGE NEWS:

Have mortgage questions? Below are some common questions about mortgages with helpful advice from Mark Mighton from Homefree Mortgages:

### "How much money do I need for a down payment?"

The minimum down payment required is 5% of the purchase price of the home. And in order to avoid paying mortgage default insurance, you need to have at least a 20% down payment.

### What happens if I don't have the full down payment amount?

There are programs available that enable you to use other forms of down payment, such as from your RRSPs, a cash-back product, or a gift.

### What will a lender look at when qualifying me for a mortgage?

Most lenders look at five factors when determining whether you qualify for a mortgage: 1. Income; 2. Debts; 3. Employment History; 4. Credit history; and 5. Value of the Property you wish to purchase. One of the first things a lender will consider is how much of your total income you'll be spending on housing.

This helps the lender decide whether you can comfortably afford a house. A lender will then look at your debts, which generally include monthly house payments as well as payments on all loans, credit cards, child support, etc. A history of steady employment, usually within the same job for several years, helps you qualify. But a short history in your current job shouldn't prevent you from getting a mortgage, as long as there have been no gaps in income over the past two years. Good credit is also very important in qualifying for a mortgage. The lender will also want to know that the house is worth the price you plan to pay.

### Should I go with a fixed- or variable-rate mortgage?

The answer to this question depends on your personal risk tolerance. If, for instance, you're a first-time homebuyer and/or you have a set budget that you can comfortably spend on your mortgage, it's smart to lock into a fixed mortgage with predictable payments over a specific period of time. If, however, your financial situation can handle the fluctuations of a variable-rate mortgage, this may save you some money over the long run. Another option is to opt for a variable rate, but make payments based on what you would have paid if you selected a fixed rate. Finally, there are also 50/50 mortgage options that enable you to split your mortgage into both fixed and variable portions."

Stay tuned for more common mortgage questions answered next month!



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# September 2024

## MARKET STATS

Statistics provided by the Toronto Real Estate Board

**CENTURY 21**  
Miller Real Estate Ltd.  
Brokerage

### MLS Sales Activity

SEPTEMBER  
2024

Units  
4,996

Average  
Price  
\$1,107,291

SEPTEMBER  
2023

Units  
4,606

Average  
Price  
\$1,118,215

-1.0%  
\$1,107,291

YEAR-OVER-YEAR  
AVERAGE  
SALE PRICE

8.5%  
4,996

YEAR-OVER-YEAR  
NUMBER  
OF SALES

35.0%  
27

YEAR-OVER-YEAR  
AVERAGE  
DAYS ON  
MARKET

DETACHED	SALES	AVG PRICE
416	599	\$1,685,755
905	1,755	\$1,333,394

TOWNS	SALES	AVG PRICE
416	158	\$978,343
905	682	\$887,023

SEMI	SALES	AVG PRICE
416	180	\$1,299,324
905	266	\$949,609

CONDO	SALES	AVG PRICE
416	864	\$707,917
905	448	\$633,606

### NEIGHBOURHOOD GUIDE: WATERDOWN



#### NEIGHBOURHOOD VIBE

A growing community with a natural beauty, perfect for families and nature lovers.

#### COMMUNITY CANVAS

A diverse community with a strong sense of belonging, where people from different backgrounds come together.

#### PROPERTY PULSE

Mostly detached homes, a mix of older and newer houses, with spacious interiors.

#### WHAT YOU'LL LOVE

Great schools, abundant parks, and a variety of recreational facilities for everyone to enjoy.

This neighbourhood has a consistent population, and is popular with families with teens, people in their 30s, people in their 40s, and people in their 50s. Waterdown is a growing community that has been a part of Hamilton since 2001. Waterdown, and its associated Great Falls waterfalls, are located on the local portion of the Bruce Trail System in Ontario. Many national and regionally rare flora species grow in the natural areas of Waterdown. Waterdown also has many wetland trails in the eastern end of town. The community is mostly residential.

#### People & Families in Waterdown

Families with kids make up 55% of households in Waterdown, while couples without children make up 26% of households and 16% of households are one person living alone. People in Waterdown come from 94 different ethnic origins, and 17% are first-generation immigrants, while 24% are second-generation immigrants.

#### Having Fun in Waterdown

Fun is easy to find at the many parks & rec facilities here. Parks in Waterdown feature playgrounds for kids, sports parks, and skating. There are 13 parks in this neighbourhood, with 38 recreational facilities in total. The average number of facilities per park is 2.

If you would like local school info for Waterdown or any other neighbourhood you are interested in drop us a line at [admin@arcadianrealty.ca](mailto:admin@arcadianrealty.ca) and we would be happy to send you a detailed schools report.

Neighbourhood Households  
5,010

Neighbourhood Population  
14,351

Number of Parks  
13

Number of Recreation Facilities  
38



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

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