

THE ARCADIAN

REALTY TEAM NEWSLETTER

SEPTEMBER 2025 | Oakville Edition



FOR SALE

156 Enfield Place #1210 **Mississauga**

Live In Style In The Heart Of Mississauga! Rare 2-Bedroom + Den, 2-Bathroom Suite In One Of Mississauga's Most Luxurious And Amenity-Rich Buildings. This Bright, Open-Concept CORNER Unit Features Large Windows Creating A Sun-Filled Living/Dining Area. Sought After Layout Includes Convenient Ensuite Laundry. Enjoy Breathtaking Views From Your Private Balcony. Utilities Included IN Condo Fee Making Ownership Effortless. Located Just Steps To Square One, Transit, Dining, And Minutes To Hwy 403, 401 & QEW. This Is A Rare Opportunity To Own A Premium Suite In A Prestigious, Well-Managed Building In The Heart Of Mississauga!

2+1 BED | 2 BATH | \$710,000



SOLD

1381 Christina Court **Burlington**

A meticulously maintained and updated home, cherished by its owners for over 25 years. Situated on a quiet court in the highly desirable Tyandaga neighborhood, just steps from the golf course, this detached 3-bedroom family home offers comfort, convenience and style. The spacious, open-concept main level is both functional and inviting, featuring a large gourmet kitchen with newer appliances and elegant granite countertops. Located near shopping, commuter routes, parks, and schools, this is the perfect opportunity to own a move-in-ready family home in one of the area's most sought-after neighborhoods.

3 BED | 1+1 BATH | \$1,100,000

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

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Miller Real Estate Ltd.
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YOUR MARKET REPORT

DETACHED HOMES

AREA	# OF SALES	AVG. SALE PRICE
West	8	\$1,965,000
Glen Abbey	6	\$1,810,500
College Park	4	\$1,384,000
Bronte	4	\$1,382,250
Morrison	4	\$4,041,250
River Oaks	4	\$1,286,250
West Oak Trails	3	\$1,229,667
Old Oakville	3	\$2,964,167
Bronte Creek	3	\$2,180,336
Ford	2	\$1,563,548
Glenorchy	2	\$1,595,000
Clearview	2	\$1,720,000
Westmount	2	\$1,502,500
Rural Oakville	1	\$2,260,000
Wedgewood Creek	1	\$1,528,000
Northwest	1	\$1,675,000
Falgarwood	1	\$1,238,000

SEMI-DETACHED, TOWNHOMES, ROW AND LINKS

AREA	# OF SALES	AVG. SALE PRICE
Glenorchy	8	\$780,875
River Oaks	6	\$1,000,083
Westmount	5	\$787,500
Bronte	4	\$827,750
Old Oakville	3	\$3,581,667
Glen Abbey	3	\$923,667
Falgarwood	3	\$520,417
Queen Elizabeth	1	\$950,000
Bronte Creek	1	\$1,225,000
College Park	1	\$540,000
Central	1	\$755,000

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Parents Co-signing For Their Child's Mortgage is 'Fraught' With Risks: Brokers

It's not uncommon for parents to want to help their adult children enter the housing market.

For some, that help comes in the form of co-signing for their child's mortgage, but experts warn that means taking on financial risks they might not understand and could impact their own debt and retirement plans.

"The most important thing to understand about co-signers is that if there are four people on the mortgage, each of them is not responsible for 25 per cent; each one of them is responsible for 100

per cent," said Ron Butler, principal broker at Butler Mortgage.

At several major lenders in Canada, he noted that only one person listed on the mortgage agreement needs to sign for a renewal to take effect. "There could be four people on the mortgage. The bank will accept the sign-off of one single person to process the renewal, and once the renewal is processed, it's all locked in for another five years," he said.

Butler said once you co-sign, it's extremely difficult to remove yourself from the mortgage.

"You should probably never co-sign, to be honest with you. Co-signing, guaranteeing mortgages, is fraught with danger," he said.

Butler recalls one incident that saw a mother have a "spectacular falling out" with her son after co-signing his mortgage, totalling over one million dollars, years earlier.

"Now she absolutely wants off the mortgage. She does not want to have any financial ties to the son," he said.

When she tried to approach the bank to get out of the mortgage and told the lender she would not sign a renewal, she was informed that her son could renew the mortgage on his own, he said.

While co-signing for a child's mortgage is not as popular with the slowdown in the housing market, Butler said, it was an "epidemic" during the real estate frenzy of the early pandemic years when interest rates hit rock bottom.

Leah Zlatkin, a licensed mortgage broker and LowestRates.ca expert, noted parents should consider the potential impact co-signing could have if they have multiple children who might need help to buy a home, leading to "family squabbles."...

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Source: thestar.com



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