

THE HIGH PARK REPORT

Beverly Thompson's Real Estate Newsletter

July 2018

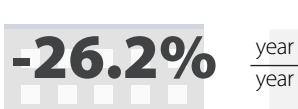


GTA MARKET DECLINING AT A SLOWER RATE

Resale Transactions



New Listings



Average Resale Price



MARKET HIGHLIGHTS

- May volume was down by 22.2% versus last year, with all key segments showing double digit sales declines
- However, the annual rate of decline was less than February, March and April, when sales were down by more than 30%
- Supply of homes available for sale continues to be an issue, with new listings down by 26.2% versus last year
- Average price decline of 6.6% is slightly higher than the MLS Home Price Index Composite Benchmark decline of 5.4%

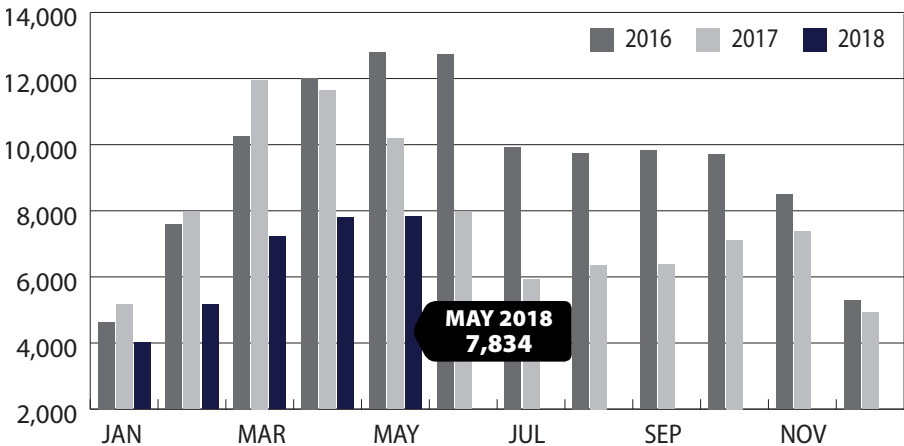
HIGH PARK Local Market Watch



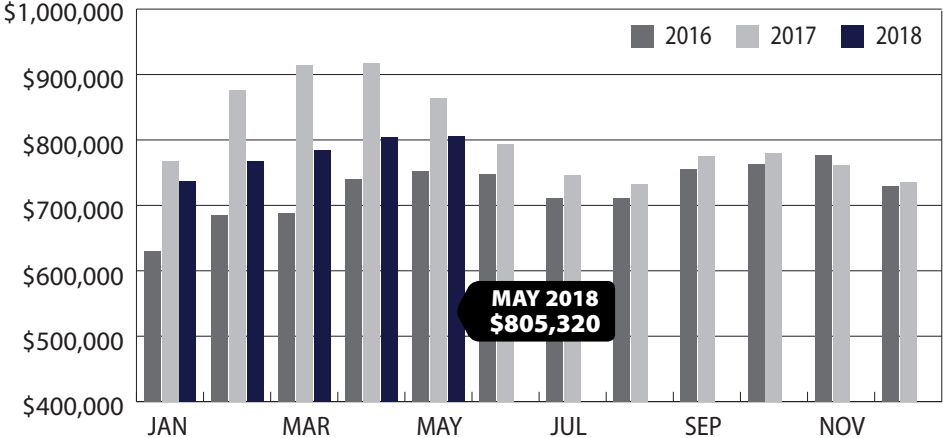
Latest 9 Month Recap of Solds – Sep 1, 2017 - May 31, 2018

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
3 bedroom	13	798,453	892,000	28
4 bedroom	41	932,516	1,363,000	27
5 bedroom	1	950,000	950,000	56
bungalow				
4 bedroom	1	825,000	825,000	25
semi-detached				
3 bedroom	7	705,000	718,000	22
4 bedroom	8	721,438	775,000	36
townhouses				
3 bedroom	33	657,070	1,070,000	14
4 bedroom	2	653,500	670,000	26
Total	106			24

GTA Resale Home Sales



GTA Average Resale Price



For more detailed High Park statistics: www.HighPark.info

Message from Beverly Thompson...

Updated mortgage stress test rules

In early May, the Bank of Canada announced another increase in the mortgage stress test interest rate used for those seeking a home loan. The rate increased by 20 basis points from 5.14 percent to 5.34 percent. It was the fifth increase since May 2017, when the rate was 4.64 percent. Previously only those seeking an insured mortgage (paying less than 20 percent of a down payment) were required to go through the stress test. But as of 2018, all homeowners must pass. The stronger stress test is meant to ensure that borrowers can still keep up with their mortgage payments as interest rates are rising. The stricter rules mean more first-time buyers will have to wait longer and save up more before diving into homeownership, or seek other ways to boost their savings.



Living & Working
in **High Park!**

**BEVERLY
THOMPSON**

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FEATURED PROPERTIES



Sold For 117% Of List Price!

2003 MacKenzie Street West – This property was just sold for 117% of the list price! Bright and sunny 4 bedroom, 3 bathroom home. Features a beautiful foyer with hardwood furnishings. Short walk to transit and amenities!



Call Today For Details!

7112 Pottery Street – Fantastic opportunity for investors! This 2 bedroom, 2 bathroom home features updated hardwood flooring, a new roof (2014) and professionally finished rooms. This home only gets better with age! **\$640,000**



Newly Renovated!

1942 Yorkshire Lane – Newly renovated from the ground up. 3 bedroom, 3 bathroom + den home in a quiet hamlet. Features updated kitchen with stainless-steel appliances, guest bedroom and separate basement entrance for rental opportunities. **Asking \$789,000.**



HOW TO PREPARE FOR A POWER OUTAGE



Summer’s thunderstorms, windstorms and other inclement weather patterns increase the chances for a power outage. While most outages don’t last for very long, it’s best to be prepared so that you can stay safe during the outage. Here’s what you should do when a power outage occurs.

PREPARE A 72-HOUR EMERGENCY KIT

In case you need to get by without lighting, heating and running water, prepare a supply of emergency food and first aid items. Supplies include bottled water (3 litres per person a day), ready-to-eat food and essential medication. Keep fresh batteries and a flashlight on hand. Your kit’s supplies should be modified to suit your family’s needs if you have small children or pets. Check your kit twice a year to make sure food and medications aren’t expired.

UNPLUG ELECTRONICS

In case of a surge when power is restored, unplug all electronic items. This includes computers, televisions and appliances. If you have electric heating, turn down your thermostat. Another option for smaller appliances and electronics is to purchase a surge protecting power bar to prevent damage.

KEEP THE FRIDGE AND FREEZER SHUT

Minimize how often you open the fridge and freezer to retain temperature. The fridge can only maintain a safe temperature for about four hours if unopened, however a freezer will keep at a safe temperature for 24 to 48 hours (a fuller freezer keeps for longer). Instead, store food items that you plan to consume over the next day or two in a cooler with ice or ice packs.

WHAT NOT TO DO

Do not use camp stoves or barbecues indoors as they emit harmful carbon dioxide. Don’t use gas stoves as a heating source. Don’t leave candles unattended. Do not approach downed power lines -- stay at least 10 metres away. But do report them to your local hydro authority. If there is flooding in your basement, stay away from any electrical equipment in the area.

PURCHASE A GENERATOR

If you are anticipating more frequent or longer-term power outages, consider purchasing a portable generator. These are gas-powered units that you can use to power essential appliances such as the refrigerator, sump pump, furnace and hot water heater. Be sure not to run a generator indoors or in an enclosed space like a closed garage as harmful carbon monoxide emissions can build up quickly.

WONDERING HOW MUCH YOUR HOME IS WORTH? CONTACT US FOR A FREE HOME EVALUATION.

www.HighPark.info for the rest of your newsletter...

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