

THE ST. CLAIR-BLAKELEY REPORT

Austin Moore's Real Estate Newsletter | September 2018

MARKET WATCH

For Detailed
St. Clair - Blakeley statistics:
www.StClairBlakeley.info



Latest 3 Month Recap of Solds – May 1, 2018 - Jul 31, 2018

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
1-2 bedroom	5	428,380	532,500	16
3 bedroom	17	445,435	610,000	31
4 bedroom	13	512,077	800,000	35
5 bedroom	6	422,333	485,000	57
6+ bedroom	1	600,000	600,000	8
attached/row				
4 bedroom	1	720,000	720,000	55
Total	43			34

Your St. Clair & Blakeley REALTOR®!

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Sotheby's
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Canada

HAMILTON RESALE HOME PRICES BOUNCE BACK

Resale Transactions

Jul 2018

438

-3.7% year
year

Jul 2017

455

MARKET HIGHLIGHTS

- July average resale price of \$475,922 was up by 8.4% versus last year
- This brought the year-to-date (Jan thru July) average price to within 0.6% of last year
- Volume also showed signs of recovery in July; 438 units sold was down by just 3.7% versus last year
- Market appears to be finally digesting both the Fair Housing Plan (Apr 2017) and the OSFI stress test requirement (Jan 2018)

Average Resale Price

+8.4% year
year

Jul 2018

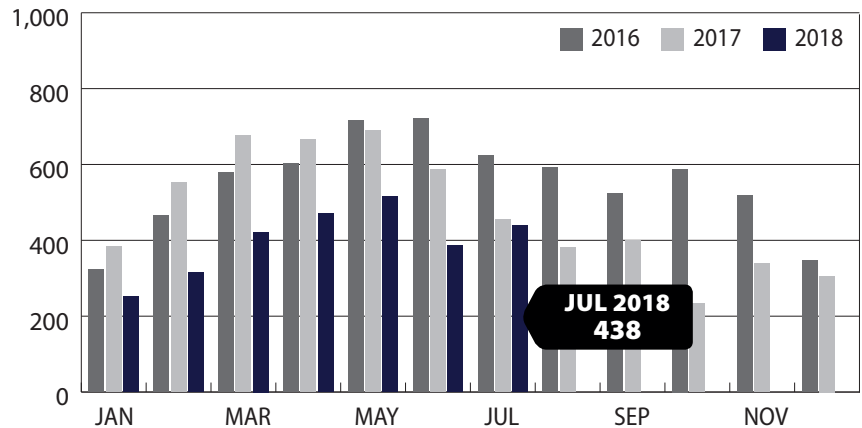
\$475,922

Jul 2017

\$439,068



Hamilton Resale Home Sales



Message from Austin...

Toronto ranks second for highest land transfer taxes

According to a new report by real estate information portal Zoocasa, Toronto trails only Vancouver in a ranking of Canadian cities with the highest land transfer taxes. The report estimated that in Toronto, where the average home price was \$805,320, first-time buyers would have to pay an extra \$16,687 at closing even after factoring in rebates for first-time buyers. The report looked at 25 major Canadian cities and found that the next highest land transfer taxes were in Victoria, BC, Abbotsford, BC, and Kelowna, BC. Meanwhile, some of the least taxed real estate markets included Windsor-Essex, ON and London, ON. First-time buyers in these two markets enjoyed zero land transfer taxes thanks to lower home prices that clocked in under the minimum threshold required before provincial land transfer taxes could be charged.

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FOR SALE



Lovely 2 Bedroom Home

Newly renovated from the ground up. 2 bedroom, 2 bathroom home on a quiet street. Features updated kitchen with stainless-steel appliances, guest bedroom and separate basement entrance.

FOR SALE



Stunning Offering!

Bright and spacious 3 bedroom, 3 bathroom home. Includes hardwood flooring and has an expansive recreation room in the basement. Includes 2-car garage.

SOLD



Sold For 117% Of The List Price!

This property was just sold for 117% of the list price! Bright and sunny 3 bedroom, 2 bathroom home. Features a beautiful foyer with hardwood furnishings. Short walk to transit and amenities!

What To Do About A Neighbour's Unsightly Property

You spend a lot of time and effort maintaining your home, so it's frustrating when your neighbour doesn't even bother to mow the lawn or fix that broken window. Not only is it an eyesore, the unkempt property could potentially bring down your home's curb appeal and, therefore, its value. Here are some ways to resolve this tricky situation.

Ask if they need help

There may be a good reason why your neighbour hasn't kept up their home's appearance. He or she may be suffering from an injury that prevents him or her from performing any strenuous activity, or he or she may not be able to afford to hire someone to fix the problem. Be a kind neighbour and ask if you can help out in any way. Your neighbour may just be grateful for the extra hand.

Talk to them in person

Sometimes the best way to resolve a problem is to talk to your neighbour in person, even if it's an uncomfortable and sensitive subject. There's no easy way to tell your neighbour that their home is an eyesore, so soften the news by offering a small gift such as a bottle of wine or a box of chocolates.

Contact your HOA

If you're part of a homeowners' association, notify them of your concerns. Their job is to represent the interests of property owners and enhance their residents' quality of life, so if you have a legitimate complaint about a neighbour, the association may be able to speak to your neighbour to resolve the issue.

Contact your local government

If the problem is so bad that your neighbour has completely ignored repeated requests, you may be able to get the city to resolve the problem for you. Some municipalities enforce local codes requiring homeowners to keep their property in tip-top shape, such as not letting the grass exceed a certain number of inches. The city would send the neighbour a written notice and if the owner fails to comply, the city may step in to fix the problem and send the owner a bill.

Put up a barrier

If you'd rather separate your home entirely from your neighbour, consider installing a fence or planting tall trees so you don't have to see the offending property. Plus, the increased sense of privacy might be very appealing to would-be buyers.

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