

Susan's MARKET UPDATE

There were almost 11,000 Greater Toronto Area (GTA) home sales reported in March 2022, capping off the third-best March and second-best first quarter on record.

Tight market conditions continued to support a double-digit annual pace of price growth, with an average selling price of \$1.3 million. The average selling price dipped slightly month-over-month, bucking the regular seasonal trend.

"Now is the time for governments to govern and focus on measures that are proven to increase housing supply. The GTA population will experience rapid growth in the coming years as our region's economic strength and diversity continues to attract people from around the world." .said TRREB President Kevin Crigger.

To acquire a better understanding of the current value of your home, or to discuss your many options, please call me directly at 416-277-2232. I am always available to provide you with unbiased, knowledgeable advice about the market, at no cost or obligation.

Sincerely,



SOLD

BY SUSAN

(St. Andrew On The Green!)

- Unit 101
- Unit 106
- Unit 610
- Unit 707
- Unit 311 (represented the buyer)
- Unit 603 (represented the buyer)

Not intended to solicit buyers or sellers under contract with a brokerage. Statistics courtesy of the TREB. Copyright © 2022 B6022

ST. ANDREW ON THE GREEN MARKET UPDATE



SUSAN STERBINSKY

sales representative

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ST. ANDREW ON THE GREEN MARKET WATCH

Latest Recap of Solds

	# solds	average price	high price	days on market
9 Burnhamthorpe Cres				
700 - 1100 sq. ft.				
1 Bed, 1 Bath	2	\$ 560,000	\$ 590,000	16
1+ Bed, 1 Bath	2	\$ 749,700	\$ 849,900	13
1100-1200 sq. ft				
2 Bed, 2 Bath	1	\$ 921,500	\$ 921,500	1
1100 - 1500 sq. ft.				
2 Bed, 2 Bath	2	\$ 1,014,500	\$ 1,099,000	5
2+ Bed, 2 Bath	1	\$ 1,298,000	\$ 1,298,000	92
1500-2000 sq. ft				
2 bed, 2 bath.	1	\$ 1,810,000	\$ 1,810,000	5

Total: 9

* Statistics are from 2662 Bloor Street, 2885 Bloor Street, 10 Old Mill Trail, 12 Old Mill Trail & 30 Old Mill Rd.

JUST LISTED ▶

JUST LISTED!

Kingsway's Finest. Spectacular, renovated, sun-filled corner suite. 2 bed + den, 3 baths. Locker and parking. Approx. 1700 ft2. - Stunning!! Steps to subway. **\$1,879,000**



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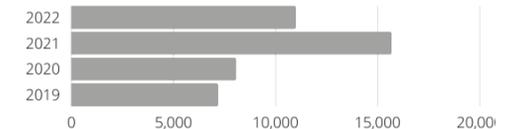
COMPETITION BETWEEN HOME BUYERS REMAINS STRONG

The supply of listings for low-rise home types (detached, semi-detached and townhouses) was also down year-over-year, but not by as much as sales. In the condominium apartment segment, particularly in Toronto, new listings were up in comparison to February 2021.

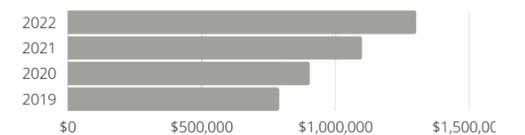
"Demand for ownership housing remains strong throughout the GTA, and while we are marginally off the record pace seen last year, any buyer looking in this market is not likely to feel it with competition remaining the norm. Many households sped up their home purchase and entered into a transaction in 2021, which is one reason the number of sales were forecasted to be lower this year and a trending towards higher borrowing cost will have a moderating effect on home sales. Substantial immigration levels and a continued lack of supply, however, will have a countering effect to increasing mortgage costs," said TRREB President Kevin Crigger.

The MLS® Home Price Index Composite Benchmark was up by 35.9 per cent year-over-year in February. The average selling price for all home types combined was up by 27.7 per cent to \$1,334,544. The pace of price growth varied by home type and region, but there was relative parity between low-rise and condominium apartment growth rates. "We have seen a slight balancing in the market so far this year, with sales dipping more than new listings. However, because inventory remains exceptionally low, it will take some time for the pace of price growth to slow. Look for a more moderate pace of price growth in the second half of 2022 as higher borrowing costs result in some households putting their home purchase on hold temporarily as they resituate themselves in the market," said TRREB Chief Market Analyst Jason Mercer.

GTA Resale Home Sales (Units Sold) March



GTA Resale Home Sales (Average Price) March



THANK YOU

Thank you for recommending your friends and family to me. It means so much!

