

## Susan's MARKET UPDATE

Greater Toronto Area (GTA) housing market conditions continued to evolve in response to higher borrowing costs.

Similar to April results, May 2022 sales were down on a monthly and annual basis. Conversely, active listings at the end of May were up on a month-over-month and year-over-year basis.

More balanced market conditions have provided buyers with more negotiating power. As a result, while benchmark and average home prices were up substantially compared to last year, selling prices trended lower on a month-over-month basis.

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

(Kensington I & Kensington II)

<ul style="list-style-type: none"> <li>Unit 101 (twice)</li> <li>• Unit 103</li> <li>• Unit 104</li> <li>• Unit 106</li> <li>• Unit 107</li> <li>• Unit 108</li> <li>• Unit 201</li> <li>(buyer's agent)</li> <li>• Unit 204 (twice)</li> <li>• Unit 206 (twice)</li> <li>• Unit 208</li> <li>• Unit 209</li> <li>• Unit 211</li> <li>• Unit 302</li> </ul>	<ul style="list-style-type: none"> <li>(buyer's agent)</li> <li>• Unit 303</li> <li>• Unit 304</li> <li>• Unit 306</li> <li>• Unit 309</li> <li>• Unit 310 (twice)</li> <li>• Unit 401 (twice)</li> <li>• Unit 402</li> <li>• Unit 407 (twice)</li> <li>• Unit 408</li> <li>• Unit 409</li> <li>• Unit 410</li> <li>• Unit 503</li> <li>• Unit 506 (twice)</li> <li>• Unit 508</li> </ul>	<ul style="list-style-type: none"> <li>• Unit 509 (twice)</li> <li>• Unit 510</li> <li>• PH1 (twice)</li> <li>• PH2</li> <li>• PH4</li> <li>• PH5</li> <li>• PH6</li> <li>• PH 7</li> <li>(Kensington I)</li> <li>• PH 7</li> <li>(Kensington II)</li> <li>• PH8</li> </ul>
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Not intended to solicit buyers or sellers under contract with a brokerage. Statistics courtesy of the TREB. Copyright © 2022 B601

## THE KINGSWAY / OLD MILL MARKET UPDATE



# SUSAN STERBINSKY

sales representative

**ArriveAtHome.ca 416.234.2424**



### KINGSWAY/ OLD MILL MARKET WATCH Latest 6 Month Recap of SOLDS December 2021 - May 2022

10 Old Mill Trail	#sold.	Avg price	High price	Days on market
1200-1399 sq ft. 2 bd, 2 bath	1	\$1,320,000	\$1,320,000	8
1500-2000 sq ft.	1	\$1,549,000	\$1,549,000	18
<b>12 Old Mill Trail</b>				
1100-1500 sq ft. 2 bed, 2 bath	2	\$1,040,000	\$1,060,000	6
<b>2662 Bloor</b>				
1100-1500 sq ft. 2 bd, 2 bath	1	\$905,000	\$905,000	15
1500-2000 sq ft. 2+1 bd, 3 bath	1	\$1,925,000	\$1,925,000	3
<b>30 Old Mill</b>				
Less than 700 sq ft. 1 bed, 1 bath	2	\$745,000	\$755,000	10
1100-1500 sq ft. 2 bed, 2 bath	2	\$1,434,500	\$1,570,000	4.5
1500-2000 sq ft. 2+1 bd, 3 bath	1	\$2,825,000	\$2,825,000	4
<b>4 The Kingsway</b>				
1500-2000 sq ft.	1	\$2,130,000	\$2,130,000	27
1100-1500 sq ft. 2 bed, 2 bath.	1	\$1,385,000	\$1,385,000	1
700-1100 ft2. 1 bed, 2 bath	1	\$1,475,000	\$1,475,000	6

\* 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

**PRESTIGIOUS PENTHOUSE!**  
Wrap-Around Terrace w Sensational Views  
Steps To Subway, Parks And The Old Mill Inn & Spa!  
**\$2,699,000**

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

### BALANCED MARKET PROVIDES BUYERS WITH NEGOTIATING POWER

GTA REALTORS® reported 7,283 sales through TRREB's MLS® System in May 2022 – down 38.8 per cent compared to May 2021 and down nine per cent compared to April 2022.

The number of new May listings was similar to last year's level and edged up on a month-over-month basis. With sales down and new listings trend flat to slightly up, the number of active listings was up on a year-over year basis by 26 per cent.

Market conditions remained tight enough to support an overall average selling price of \$1,212,806 for May 2022, representing an annual growth rate of 9.4 per cent. The MLS® Home Price Index Composite Benchmark was also up on a year-over-year basis by 23.9 per cent. On a month-over month basis, both price metrics were lower, reflecting more balanced market conditions.

"Price trends observed over the past three months – both in terms of moderating annual growth rates and the recent month-over-month dips – are in line with TRREB's forecast for 2022. After a strong start to the year, the current rate tightening cycle has changed market dynamics, with many potential home buyers putting their purchase on hold.

This has led to more balance in the market, providing buyers with more negotiating power," said TRREB Chief Market Analyst Jason Mercer.



THANK YOU

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

