

Susan's MARKET UPDATE

Higher borrowing costs continued to impact home sales in June 2022. Sales totalled 6,474 – down by 41 per cent compared to last year's strong result. The number of transactions was also down compared to May 2022, but this is often the case due to the seasonal nature of the market.

The average selling price, at \$1,146,254, remained 5.3 per cent above the June 2021 level, but continued to trend lower on a monthly basis. The MLS® Home Price Index Composite benchmark was up by 17.9 per cent year-over-year, but also experienced a month-over-month dip compared to May. Annual price growth was driven more so by less expensive market segments, including townhouses and condominium apartments.

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)

- | | | |
|--------------------|--------------------|------------------|
| Unit 101 (twice) | (buyer's agent) | Unit 509 (twice) |
| • Unit 103 | • Unit 303 | • Unit 510 |
| • Unit 104 | • Unit 304 | • PH1 (twice) |
| • Unit 106 | • Unit 306 | • PH2 |
| • Unit 107 | • Unit 309 | • PH4 |
| • Unit 108 | • Unit 310 (twice) | • PH5 |
| • Unit 201 | • Unit 401 (twice) | • PH6 |
| (buyer's agent) | • Unit 402 | • PH 7 |
| • Unit 204 (twice) | • Unit 407 (twice) | (Kensington I) |
| • Unit 206 (twice) | • Unit 408 | • PH 7 |
| • Unit 208 | • Unit 409 | (Kensington II) |
| • Unit 209 | • Unit 410 | • PH8 |
| • Unit 211 | • Unit 503 | |
| • Unit 302 | • Unit 506 (twice) | |
| | • Unit 508 | |

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
January 2022 - June 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
12 Old Mill Trail				
1100-1500 sq ft. 2 bed, 2 bath	2	\$1,040,000	\$1,060,000	6
2662 Bloor				
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
30 Old Mill				
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 bed, 3 bath	1	\$2,825,000	\$2,825,000	4
4 The Kingsway				
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, 2805 Bloor Street, 10 Old Mill Trail, 12 Old Mill Trail & 30 Old Mill Rd.

JUST LISTED! ▶

JUST LISTED

PRESTIGIOUS BOUTIQUE BUILDING AT OLD MILL!
STUNNING, BRIGHT 1644 Ft2 CORNER SUITE!
2 PARKING SPACES!! \$1,598,000



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DESPITE HIGHER BORROW COST, HOUSING DEMAND REMAINS STRONG

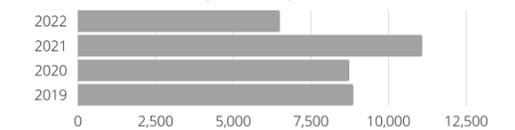
"Home sales have been impacted by both the affordability challenge presented by mortgage rate hikes and the psychological effect wherein home buyers who can afford higher borrowing costs have put their decision on hold to see where home prices end up. Expect current market conditions to remain in place during the slower summer months. Once home prices stabilize, some buyers will re-enter the market despite higher borrowing costs," said TRREB President Kevin Crigger.

While the number of transactions was down year-over-year, the number of new listings was little changed over the same period. This has provided for more balance in the market, resulting in a more moderate annual pace of price growth.

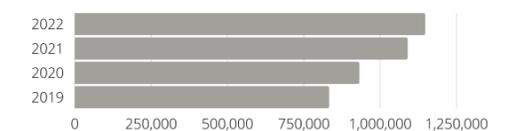
"Listings will be an important indicator to watch over the next few months. With the unemployment rate low, the majority of households aren't in a position where they need to sell their home. If would-be sellers decide to take a wait-and-see attitude over the next few months, it's possible that active listings could trend lower as well. This could cause market conditions to tighten somewhat, providing some support for home prices," said TRREB Chief Market Analyst Jason Mercer.

"Our region continues to grow because we attract people and businesses from all around the world. All of these people will require a place to live, whether they choose to buy or rent. Despite the shorter-term impact of higher borrowing costs, housing demand will remain strong over the long-term, as long as we can produce homes within which people can live. Policymakers at all levels need to make this their key goal," said TRREB CEO John DiMichele.

GTA Resale Home Sales (Units Sold) June



GTA Resale Home Sales (Average Price) June



THANK YOU

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

