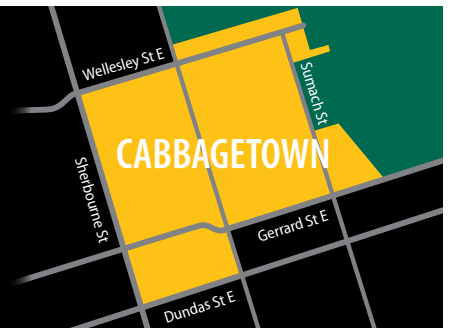


— NOVEMBER 2021 —

# THE CABBAGETOWN REPORT

JEN TRIPP'S REAL ESTATE NEWSLETTER



## CABBAGETOWN Market Watch

For detailed **Cabbagetown** statistics:  
[www.Cabbagetown-Homes.info](http://www.Cabbagetown-Homes.info)

Latest 6 Month Recap of Solds – Apr 1, 2021 - Sep 30, 2021

	# sold	avg price	high price	days on market
<b>1.5 to 3 storey detached</b>				
1 bedroom	1	598,000	598,000	5
2 bedroom	1	2,275,000	2,275,000	8
3 bedroom	4	2,336,250	3,025,000	24
<b>duplex</b>				
2 bedroom	1	1,900,000	1,900,000	8
3 bedroom	1	1,501,000	1,501,000	27
<b>semi-detached</b>				
2 bedroom	5	1,351,800	1,799,000	10
3 bedroom	10	1,825,090	2,300,000	5
4 bedroom	4	1,775,250	2,675,000	13
5 bedroom	1	1,185,000	1,185,000	5
6 bedroom	1	1,820,000	1,820,000	97
<b>split-level</b>				
3 bedroom	1	1,800,000	1,800,000	3
<b>townhouses</b>				
0 bedroom	1	1,560,000	1,560,000	40
1 bedroom	1	1,075,000	1,075,000	5
2 bedroom	4	1,110,000	1,400,000	18
3 bedroom	9	1,677,667	2,075,000	15
4 bedroom	2	2,195,000	2,260,000	14
<b>triplex</b>				
3 bedroom	1	2,595,000	2,595,000	8
<b>Total</b>	<b>48</b>			<b>14</b>

**YOUR CABBAGETOWN REALTOR®!**



Jen Tripp – Sales Representative

D: 416-697-5528

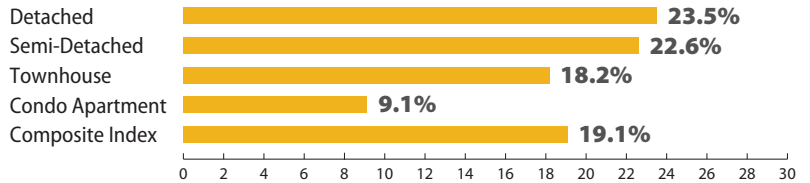
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[www.JenTripp.ca](http://www.JenTripp.ca)



## HIGH DEMAND, LOW INVENTORY PUSHING PRICES HIGHER IN GTA

### MLS® Home Price Index by Segment (versus Sep 2020)



### Market Highlights

- September volume of 9,046 units was down by 18.0% versus last year's all-time high but was up by 5.4% versus August and was also the third best September on record
- Ongoing lack of supply (new listings down by 34.0% versus last year) versus continued very brisk demand is driving prices higher
- MLS® Home Price Index (apples-to-apples reading) was up by an eye-popping 19.1% versus last year; average selling price of \$1,136,280 was up by a comparable 18.3%
- Price growth being led by low-rise market segments although price growth in the condo segment has also picked up in recent months

### New Listings

**-34.0%** year/year

Sep 2021

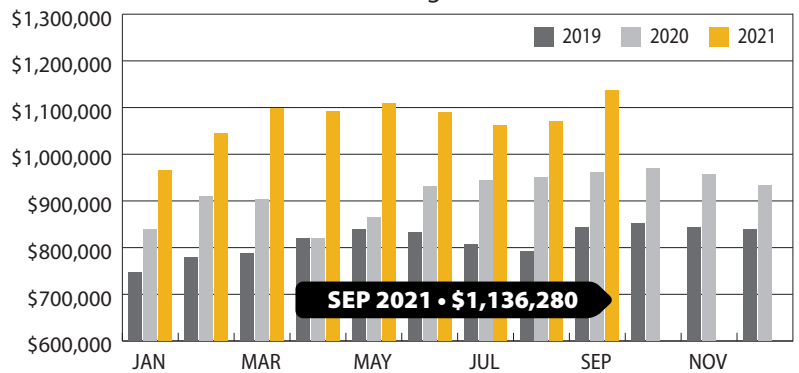
**13,483**

Sep 2020

**20,441**



### GTA Average Resale Price



## Message from Jen Tripp...

### Canadian housing starts are at their highest since 1977

The record demand for real estate caused by the COVID-19 pandemic has pushed builders to pump out more home starts than they have in more than four decades. Over the past 12 months, housing starts have been their strongest since the mid-1970s and the number of homes under construction is at an all-time high, according to a new RBC research study. Over the past 12 months, builders have poured foundations for 260,500 homes - the highest quantity since 1977. It also marks a 26% increase, or 53,600 more units, relative to the 2015-2019 average pace of 206,900 units. As Canada's home supply has been struggling to keep up with demand, the length of time for new homes to become livable has more than doubled. Over the past 20 years, the timeline for new construction homes to reach the move-in stage has jumped from 9 months to 21 months.

[www.Cabbagetown-Homes.info](http://www.Cabbagetown-Homes.info) for the rest of your newsletter...

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**NEW PRICE**



[www.17Teignmouth.com](http://www.17Teignmouth.com)

Detached corner lot, 4 apartments, estimated net income of \$72,000 per year. Coin laundry, recently renovated, St. Clair and Dufferin area. The 3 bedroom unit is vacant, ideal for an owner suite.

**SOLD**



[www.12Vialtalia.com](http://www.12Vialtalia.com)

Corso Italia area, **sold in 4 days!** Semi-detached house, with 2 bedrooms and a finished basement. Clean home inspection. Perfect for first-time buyer or investor. List price \$899,000.

**FOR SALE**



[www.MansfieldChalets.com](http://www.MansfieldChalets.com)

A slopeside chalet. The perfect place to stay active with the family. Cycling, fishing, skiing, cross country, skating, snowshoeing, and more. All at your own private ski club. \$500,000's best value in Ontario.



**ARE YOU CUT OUT TO BUY A FIXER-UPPER?**

Turning a house from drab to fab sounds exciting and all, but it requires a certain kind of person to take on the challenge. Before buying a fixer-upper, consider whether you have what it takes to see the renovation through to the end. Here are a few indicators that you may not be cut out for the job

**You aren't handy**

Yes, you can hire professionals to do all the work, but being able to do some things yourself could save you lots of money. To make a fixer-upper a worthwhile investment, you'll want to cut down on expenses wherever possible—and cutting labour costs is one way to do that.

If you aren't handy but are willing to learn, some projects are completely doable for first-time DIYers, such as painting, tiling, and installing click flooring. Just don't start tackling anything that's out of your depth.

**You don't have anywhere to live during renovation**

If you're doing a full gut renovation, you may want to live somewhere else during construction. Getting out of the way will make the project go smoother. Besides, you're probably going to want to get away from all the dust and drilling. Consider staying at a relative's house or pay for temporary lodging.

**You won't have time to oversee the work**

Just because you've hired professionals to take care of the job, you should still be keeping close tabs on the progress. You should also be reachable by phone during business hours in case any last-minute decisions need to be made. You must build in the time to visit the property regularly to ensure everything is going according to plan. Not checking in regularly could lead to mistakes going unnoticed, which will cost you time and money.

**You don't have the money**

A fixer-upper may not be right for you if you've maxed out your budget. After paying your down payment and closing costs, you should have enough left over to pay for the renovations. Don't forget to build in a 10% to 15% buffer in case you go over budget during the remodel.

[www.Cabbagetown-Homes.info](http://www.Cabbagetown-Homes.info) for the rest of your newsletter...



*Jen*  
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