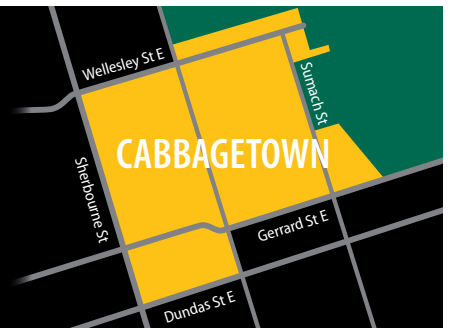


— APRIL 2021 —

THE CABBAGETOWN REPORT

JEN TRIPP'S REAL ESTATE NEWSLETTER



CABBAGETOWN Market Watch

For detailed **Cabbagetown** statistics:
www.Cabbagetown-Homes.info

Latest 6 Month Recap of Solds — Sep 1, 2020 - Feb 28, 2021

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
3 bedroom	4	2,516,250	3,425,000	22
duplex				
4 bedroom	1	1,100,000	1,100,000	30
5 bedroom	1	1,375,000	1,375,000	27
semi-detached				
2 bedroom	5	1,534,000	2,300,000	6
3 bedroom	4	2,083,438	2,783,000	7
4 bedroom	4	1,855,625	2,530,000	43
townhouses				
1 bedroom	1	830,000	830,000	47
2 bedroom	4	850,250	1,365,000	28
3 bedroom	8	1,570,125	2,140,000	12
4 bedroom	2	1,557,500	1,875,000	26
Total	34			20

YOUR CABBAGETOWN REALTOR®!

Jen
TRIPP

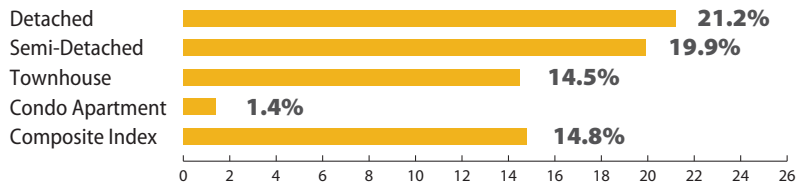
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GTA HOUSING MARKET REMAINS RED HOT

MLS® Home Price Index by Segment (versus Feb 2020)



MARKET HIGHLIGHTS

- February resale volume of 10,970 units up sharply by 52.5% versus February 2020
- Buyers remained confident in their employment situations and took advantage of ultra low borrowing costs
- MLS® Home Price Index (apples-to-apples reading) up by 14.8% versus last year; average selling price of \$1,045,488 up by 14.9%
- Supply not keeping up with demand resulting in rampant price growth; imbalance could intensify as population growth resumes and as vaccination rates increase

Resale Home Sales

+52.5% year
year

Feb 2021

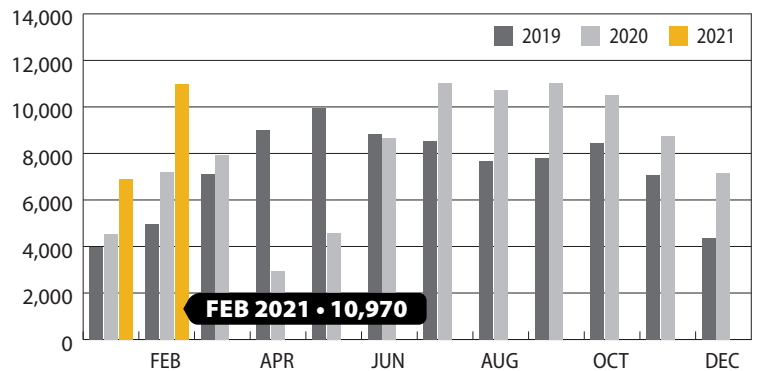
10,970

Feb 2020

7,193



GTA Resale Home Sales



Message from Jen Tripp...

Last week I attended a round-table discussion put on by the Rotman School of Business about the future of real estate in Toronto and the impact of COVID-19. The consensus was bullish across all types of ownership. Rental rates are still low, that can be attributed to Covid.

From the trenches, I would agree. In August my buyer bought a condo in Regent Park for \$745,000 after it had sat for a number of weeks. Last week, another buyer made an offer on a similar unit (not as great a view), and it sold with 6 offers for \$807,000. That was only 6 month later but after the announcement of the vaccine.

Later this month I am bringing an incredible lake house on Undercliff to market and we have numerous requests to see the property before it goes to market.

www.Cabbagetown-Homes.info for the rest of your newsletter...

FOR SALE



Detached in Wychwood

Currently set up as a duplex with a basement apartment. Easy to take back to a single family home. Backs onto a laneway. Walking distance to subway and the St. Clair streetcar.

FOR SALE



Exclusive: Not On MLS®

Beach house! 4 bedroom, 4 bathroom, 3 fireplaces and massive windows overlooking the lake from every room. Facing Scarborough Bluffs Park, tennis courts, and playground. Must be seen! 20 minutes to Bay Street.

What home expenses can you deduct if you work from home?

Many Canadians have had to work from home due to lockdowns. With the tax deadline approaching, now is the time to figure out if you are eligible to claim expenses related to running an office out of your home. Here are answers to some of the most common questions.

How do I know if I'm eligible to claim expenses?

You may be able to claim work-from-home expenses if you meet all of these criteria:

- You are a salaried employee who was required to work from home due to the COVID-19 pandemic
- You were required to pay for expenses related to working from home, and your employer did not reimburse you for these expenses
- You worked from home more than 50 percent of the time for a period of at least four consecutive weeks
- You have signed a copy of the form T2200S or T2200 from your employer
- If you're still not sure, ask your employer.

I'm eligible. What expenses can I claim?

Salaried and commission employees can claim a portion of certain work-from-home expenses. This includes: certain office supplies, electricity, heat, water, the utilities portion of condo fees, home internet access, maintenance and minor repairs, and any rent you paid for the home you worked out of. However, you cannot claim the following expenses: mortgage interest, principal mortgage payments, home internet connection fees, furniture, capital expenses, and wall decorations.

Okay. How can I go about claiming these expenses?

You will claim these deductions on your personal income tax return. There are two different ways to claim these expenses: temporary flat rate method or detailed method. With the temporary flat rate method, you claim \$2 for each day you worked from home, up to a maximum of \$400. With the detailed method, you can deduct a variety of eligible expenses but it requires you to track all your receipts. Homeowners may find the temporary flat rate method to be simpler and more beneficial.

This information should not be relied on as legal advice, financial advice or a definitive statement of the law in any jurisdiction. For such advice, please consult your own legal counsel or financial representative.

www.Cabbagetown-Homes.info for the rest of your newsletter...



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