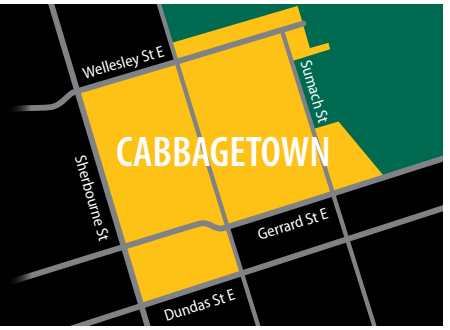


THE CABBAGETOWN REPORT

JEN TRIPP'S REAL ESTATE NEWSLETTER



CABBAGETOWN Market Watch

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

Latest 6 Month Recap of Solds – Dec 1, 2019 - May 31, 2020

| | # sold | avg price | high price | days on market |
|---------------------------------|-----------|-----------|------------|----------------|
| 1.5 to 3 storey detached | | | | |
| 2 bedroom | 1 | 1,411,000 | 1,411,000 | 6 |
| 3 bedroom | 2 | 2,667,500 | 3,700,000 | 74 |
| duplex | | | | |
| 3 bedroom | 1 | 1,600,000 | 1,600,000 | 11 |
| semi-detached | | | | |
| 2 bedroom | 6 | 1,175,167 | 1,800,000 | 16 |
| 3 bedroom | 6 | 1,530,035 | 1,701,209 | 14 |
| 5 bedroom | 1 | 1,358,000 | 1,358,000 | 7 |
| townhouses | | | | |
| 0 bedroom | 1 | 1,675,000 | 1,675,000 | 28 |
| 2 bedroom | 2 | 1,121,500 | 1,168,000 | 29 |
| 3 bedroom | 3 | 1,212,667 | 1,338,000 | 18 |
| 4 bedroom | 2 | 1,677,500 | 1,845,000 | 32 |
| 5 bedroom | 2 | 1,360,500 | 1,421,000 | 38 |
| Total | 27 | | | 24 |

YOUR CABBAGETOWN REALTOR®!



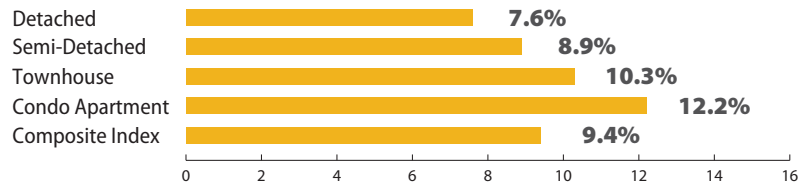
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GTA MARKET REBOUNDS FROM DEPTHS OF POST-COVID DECLINE

MLS® Home Price Index by Segment (versus May 2019)



MARKET HIGHLIGHTS

- While down by 53.7% versus last May, GTA volume rebounded strongly from April (up 53.2% month-over-month on a seasonally adjusted basis)
- New listings followed a similar pattern to sales; down by 53.1% versus last May but up by 47.5% versus April on a seasonally adjusted basis
- Despite lower volume, resale prices remain very solid; MLS® Home Price Index (apples-to-apples comparison) up by 9.4% versus last May
- All market segments showing healthy gains for the MLS® Home Price Index, with condo apartments leading the way with a 12.2% increase

Resale Home Sales

-53.7% year / year

May 2020

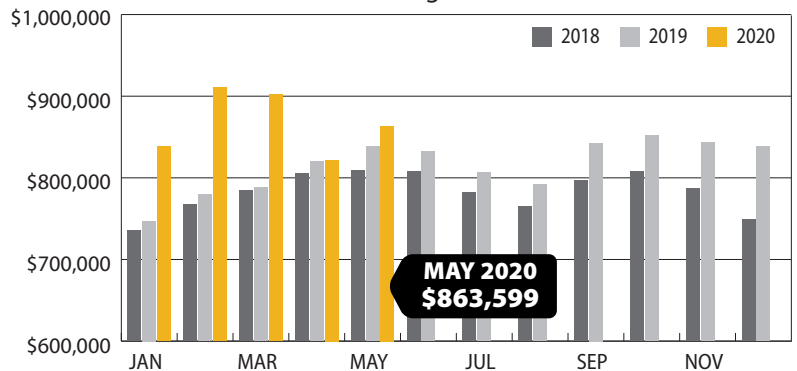
4,606

May 2019

9,950



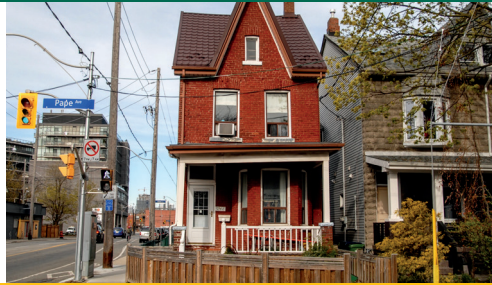
GTA Average Resale Price



Message from Jen Tripp...

The spring market has been pushed into the summer. Every day there are more and more properties on the market for sale. The pandemic tremendously impacted the volume of the houses for sale but not the value. At this time we are not experiencing distress sales. Normally, when there is a flattening or change in the market we see the recreational properties value falling. This summer that is not the case, the demand has increased. The CMHC has announced that they are changing the criteria for 1st time buyer and their gross debt ratio. It will be harder to qualify for a mortgage in an already tight market. One should not forget that CMHC is a government run organization and not the only institution that offers reliable mortgage insurance.

248PAPE.CA



\$1,200,000

- Income property that generates almost \$50,000 a year
- Zoned as a detached duplex with a basement apartment
- Lot is 18.62 X 110-foot, backs onto a lane
- Laneway house possible
- 2-car parking
- Fully tenanted, no leases
- Corner lot surrounded by new development
- Near future subway relief line



EVERYTHING
YOU NEED TO
KNOW ABOUT
VIRTUAL STAGING

With virtual property tours on the rise, so is the practice of virtual staging. This is when photographs of empty rooms get digitally enhanced with computer-generated images of furniture, artwork, rugs, and other decor. Like traditional staging, the goal of virtual staging is to show the space in the best light and make it look more attractive to buyers. For sellers who are unable to hold in-home viewings due to COVID-19, going virtual is the next best option as it allows them to put their home on the market while promoting physical distancing. Here's what else you may not know about virtual staging.

IT'S SIGNIFICANTLY CHEAPER THAN TRADITIONAL STAGING

Virtual staging is more economical for those on a tighter budget since there's no need to rent furnishings and hire movers. You'll be able to stage as many rooms as you want without going over budget. Plus, you can choose from endless aesthetics, such as mid-century modern, industrial, or Scandinavian minimalism.

IT'S A FAIRLY SIMPLE PROCESS

First, photographers take high-quality photos of each room. It's ideal if rooms are empty during

the photoshoot, but if some furniture still appears in the photos, they can often be removed during editing. Afterwards, specialists will use a 3D virtual staging software program to virtually add furniture and decor into the photos. This whole process can be completed in a matter of days.

DISCLOSURE IS IMPORTANT

It's not always obvious that these photos have been digitally altered. That's why it's important to disclose that the photographs of your home have been virtually staged. This should be clearly labelled in all marketing material to avoid misleading potential buyers.

WHAT VIRTUAL STAGING IS NOT

Digital alterations should not be used to move walls, add appliances, enhance the flooring, or hide flaws such as stains on the walls or cracks in the ceiling. To avoid deception, virtual staging should only involve the placement of furnishings and decor into the photos.

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



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