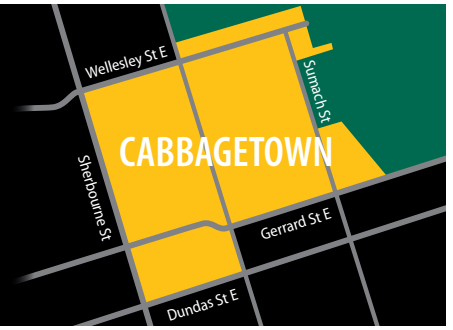


— JULY 2021 —

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 – Dec 1, 2020 - May 31, 2021

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
1 bedroom	1	598,000	598,000	5
2 bedroom	1	555,000	555,000	43
4 bedroom	2	2,806,500	3,083,000	78
duplex				
2 bedroom	1	1,900,000	1,900,000	8
semi-detached				
1 bedroom	1	1,070,000	1,070,000	6
2 bedroom	9	1,262,335	2,250,018	15
3 bedroom	11	2,040,273	3,425,000	7
4 bedroom	4	1,676,250	2,675,000	14
split-level				
3 bedroom	1	1,800,000	1,800,000	3
townhouses				
0 bedroom	1	1,560,000	1,560,000	40
1 bedroom	2	1,209,000	1,343,000	3
2 bedroom	6	1,322,833	1,731,000	10
3 bedroom	8	2,026,875	2,700,000	5
4 bedroom	3	1,798,333	2,260,000	6
triplex				
3 bedroom	1	2,595,000	2,595,000	8
Total	52			13

YOUR CABBAGETOWN REALTOR®!



Jen Tripp – Sales Representative

D: 416-697-5528

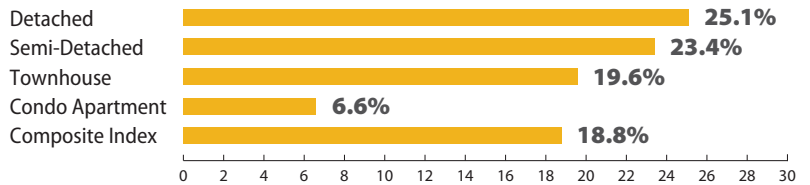
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www.JenTripp.ca



GTA RESALE PRICES REACH NEW HIGH

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



MARKET HIGHLIGHTS

- Average selling price across all home types reached new all-time high of \$1,108,453 in May, up by 28.4% versus last year
- MLS® Home Price Index (apples-to-apples reading) was up by 18.8% versus last year and also established a new record high
- May resale volume of 11,951 units remained high but fell short of the 2016 record and were below this year's March peak
- Volume has been propelled by confidence in the economic recovery and by low borrowing costs but curtailed by the absence of normal population growth

Resale Home Sales

+160.1% year
year

May 2021

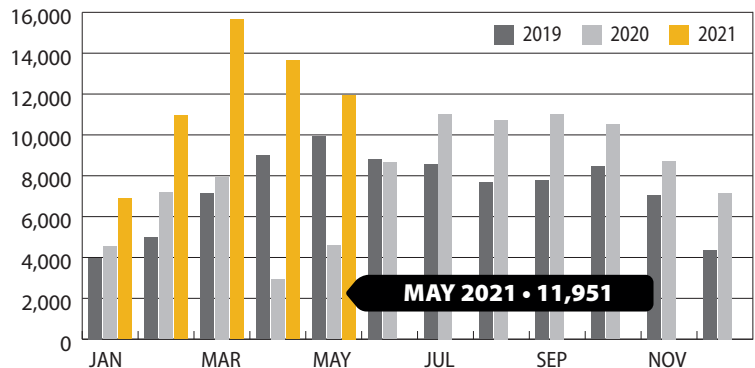
11,951

May 2020

4,594



GTA Resale Home Sales



MAY 2021 • 11,951

Message from Jen Tripp...

Life is getting back to "normal" — vaccinations are rolling out all over the province. Optimism is everywhere. Real estate is very busy. The new stress test is having an impact on the middle of the market. The Canadian government has committed to 500,000 high-net-worth immigrants over the next year. That will have a big impact on real estate in major centres.

If you are buying, get to it now. The competition in the fall will be stiff. Secondary markets are rising, but still offer affordable options. If you are selling... empty it, fix it, clean it, paint it, and stage it.

Digital marketing is now more important. Buyers want lots of details before they come to see your property. Make sure you are working with an agent that has a digital footprint.

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

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SOLD



www.173Wheeler.com

Good, good, good vibrations in The Beach. Damn right! It listed for \$1,199,000 and sold for \$1,501,000 after 8 days with 5 offers. 3 offers improved before I presented the offers to the sellers! Congratulations!

FOR SALE



www.MansfieldChalets.com

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

FOR SALE



www.121Ivy.com

Prime Leslieville. 2.5-storey, 4 bedrooms, rough-in for a basement apartment. Exposed brick. Studio in the back to escape from your loved ones.



Thinking of upsizing? Don't make these mistakes

Ready to move into a bigger space? While it's exciting to say goodbye to a cramped house, it's important to upsize correctly. Simply buying a home with more square footage won't necessarily fix all your problems. Here are four mistakes to avoid when upsizing.

Mistake #1: Not considering what kind of space is needed

Needing more space can mean different things to different people. You might need a bigger kitchen but not necessarily a bigger living room. Maybe a better flow and open-concept layout is all you need to feel less cramped. You should spend some time assessing how you use your current home and figuring out what kind of space is needed.

Mistake #2: Not thinking long-term

Homeowners need to also think about their long-term plans. How long do you plan to live in the new home? How will your needs change over time? Will the new home still meet your needs in that time frame? These are questions to consider when moving into a bigger home.

Mistake #3: Forgetting about the budget

This is stating the obvious, but it has to be said: bigger homes cost more money. Not just when it comes to the sale price, but also the utility bills, the property taxes, the home insurance premiums, and the costs to maintain it. And don't forget, more space means more furnishings. Make sure you've crunched all the numbers and can comfortably afford the added costs.

Mistake #4: Rushing into it

When your current home feels like it's closing in on you, it's tempting to move into a bigger space as soon as possible. This could lead to big mistakes. Make sure you are being diligent and careful during the decision process. See as many houses as possible, understand what it is you're looking for, and do your research. When you take your time, you'll have a better chance finding the right home.

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



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