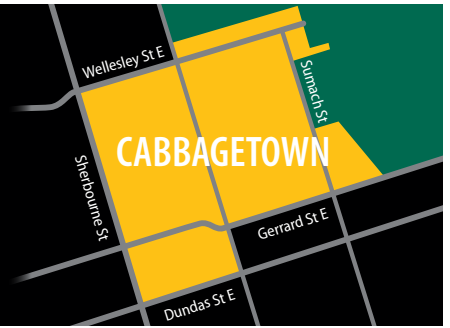


— MAY 2021 —

# 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 – Oct 1, 2020 - Mar 31, 2021

	# sold	avg price	high price	days on market
<b>1.5 to 3 storey detached</b>				
3 bedroom	4	2,878,750	3,425,000	22
<b>duplex</b>				
4 bedroom	1	1,100,000	1,100,000	30
5 bedroom	1	1,375,000	1,375,000	27
<b>semi-detached</b>				
2 bedroom	6	1,750,170	2,300,000	12
3 bedroom	7	2,267,286	2,783,000	7
4 bedroom	6	1,980,917	3,083,000	31
<b>townhouses</b>				
1 bedroom	2	950,000	1,070,000	26
2 bedroom	6	1,062,000	1,650,000	20
3 bedroom	8	1,603,500	2,140,000	10
4 bedroom	3	1,475,000	1,875,000	20
<b>Total</b>	<b>44</b>			<b>17</b>

**YOUR CABBAGETOWN REALTOR®!**

*Jen*  
TRIPP

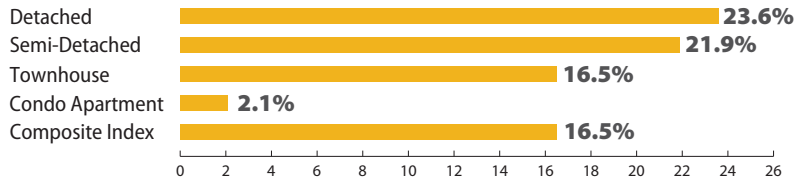
Jen Tripp – Sales Representative

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## GTA HOUSING MARKET CONTINUES TO SMASH RECORDS

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



### MARKET HIGHLIGHTS

- March resale volume of 15,652 units established an all-time monthly sales record
- Buyers taking full advantage of favourable borrowing costs and continued improvement in many sectors of the economy
- Despite new listings surge of 57.3% versus last year, new listings growth still significantly lags sales growth resulting in strong upward pressure on prices
- MLS® Home Price Index (apples-to-apples reading) up by 16.5% versus last year; average selling price of \$1,097,565 up by 21.6%

### Resale Home Sales

**+97.0%** year  
year

Mar 2021

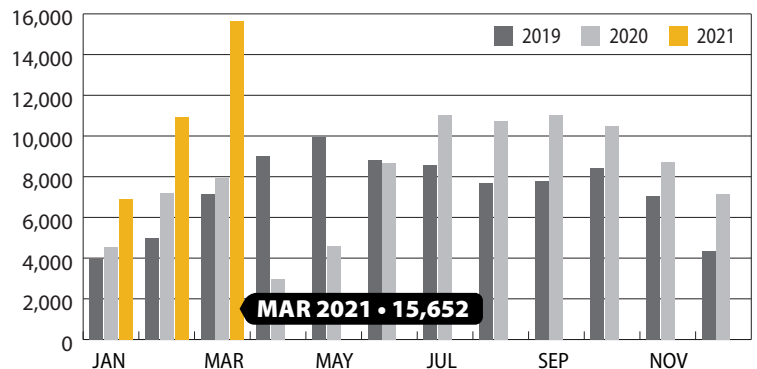
**15,652**

Mar 2020

**7,945**



### GTA Resale Home Sales



### Message from Jen Tripp...

As I am writing this, we are entering another new stay at home order, the kids are doing remote schooling, and vaccinations are full steam ahead. Spring has brought new market highs due to a lack of supply. I have lived and worked in Cabbagetown for 18 years. It is a joy to be part of such a wonderful community. Shawna King has reinvented the Forsythia Festival to work during pandemic times. When you see, her give her a virtual high 5! I have a Forsythia Festival bag for everyone that reaches out to me. It is important to work with and support our neighbours during these difficult times. I encourage you to check out her new business, **Wonderkind.ca** for bespoke gifts. I use them for all my client gifts and thank yous when I do my listing presentations.

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

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FOR SALE



[www.96Undercliff.com](http://www.96Undercliff.com) — \$1,899,000

This lake house has 5 bedrooms, 4 bathrooms, 3 fireplaces, and massive windows overlooking the lake from every room. Facing the Bluffs Park, tennis courts, and playground. Must be seen! 30 minutes to Bay Street.

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



Mansfield Ski Chalet

A slope-side chalet from the low \$400'000. The perfect place for a family winter. Skiing, cross country, skating, snowshoeing and more... All at your our private ski club. The best choice for your family.

## SHOULD YOU PAY DOWN YOUR MORTGAGE OR INVEST?

If you find yourself with some excess cash - whether it's a tax refund or a generous gift - you might be wondering what to do with that money. Some homeowners feel compelled to make a lump sum payment toward their mortgage so they can pay down their debt sooner. Others may feel that given the low mortgage rates, it makes more financial sense to invest those extra funds in a registered savings plan. If you're trying to figure out what to do, consider the different benefits of each option.

### PROS OF INVESTING YOUR MONEY

If your employer is matching your contributions to a TFSA, RRSP or pension plan, then it makes sense to put any extra money you have towards these plans rather than paying down your mortgage.

If your investments are expected to yield a return that's higher than your mortgage interest rate, then you're likely to come out ahead in the long term.

Even if your money is tied up in investments, you'll still be able to access those funds should you need it for an emergency. If you put it towards your mortgage, you'll have to borrow that money back.

If you're in a higher marginal tax bracket, then contributing to your RRSP rather than paying your mortgage will reduce your taxable income and increase your savings.

### PROS OF PAYING DOWN YOUR MORTGAGE

When you pay down your mortgage early, you save thousands of dollars in interest.

If you're nearing retirement or you're expecting a reduction in income, then paying down your mortgage is the smart move to make as you'll be able to reduce your monthly expenses.

If you're a conservative investor, your investments may not be earning as much as the savings you'd enjoy if you paid down your mortgage. In this case, mortgage is the way to go.

Sometimes it's not about numbers, but emotions. If you're someone who feels stressed at the idea of carrying mortgage debt, then paying it off is the path to take. Besides, nobody has ever complained about paying off their mortgage early, right?

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



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