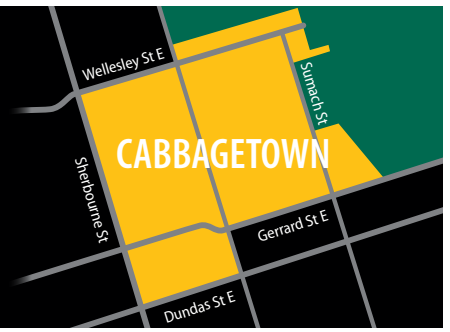


— NOVEMBER 2020 —

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 – Apr 1, 2020 - Sept 30, 2020

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
2 bedroom	1	2,900,000	2,900,000	12
3 bedroom	1	1,650,000	1,650,000	5
4 bedroom	1	2,340,000	2,340,000	38
6 bedroom	1	2,300,000	2,300,000	3
semi-detached				
2 bedroom	8	1,249,625	1,900,000	17
3 bedroom	7	1,669,821	2,150,000	15
4 bedroom	2	1,765,000	2,050,000	6
5 bedroom	3	1,631,250	2,037,500	12
townhouses				
2 bedroom	5	1,132,400	1,390,000	10
3 bedroom	12	1,454,917	1,806,000	12
4 bedroom	1	1,845,000	1,845,000	48
5 bedroom	2	1,475,000	1,650,000	44
Total	44			15

YOUR CABBAGETOWN REALTOR®!

Jen
TRIPP

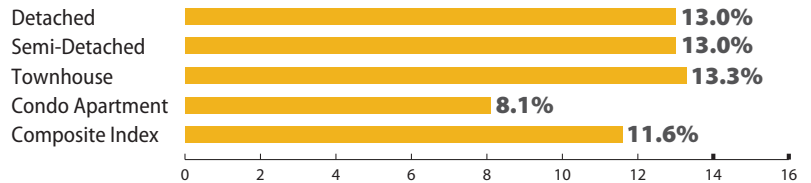
Jen Tripp – Sales Representative

D: 416-697-5528
O: 416-922-5533
www.JenTripp.ca



GTA MARKET SETS NEW RECORDS

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



MARKET HIGHLIGHTS

- GTA September resale volume of 11,083 units (+42.3% versus last year) established a new record high total for the month
- Low-rise market segments (detached, semi-detached and townhouses) continued to be the main engines of volume growth (up by 54.7%, 53.0% and 46.9% respectively)
- Improving economic conditions, low borrowing costs and pent-up demand due to the spring "COVID pause" main factors behind volume growth
- MLS® Home Price Index (apples-to-apples reading) up by 11.6% versus September 2019.

Resale Home Sales

+42.3% year
year

Sep 2020

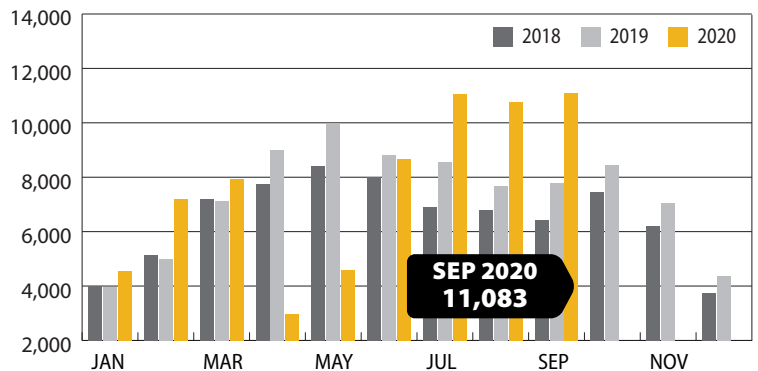
11,083

Sep 2019

7,791



GTA Resale Home Sales



Message from Jen Tripp...

The 2nd wave of COVID is upon us and it is having an impact on the condo market in the core. Over the past 3 weeks I have shown more than 30 2 bedroom condos in the core. Of the 30 condos, all were vacant except 5! This is the impact of loss of university students, no Airbnb, and lack of immigration. The traditional fall and spring market times have changed to be all year long. The volume of the market increased coming out of the 1st wave due to supply. At this time, freehold maintains a seller's market. If you are considering selling do it now! I have said over and over again in my listing meetings, my crystal ball is foggy but my experience tells me that now is an excellent time sell or buy a condo.

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

FOR SALE



www.900MtPleasant.com

Beautiful condo in the heart of midtown. Rarely available. 1,100 sq. ft. 2 bedrooms + den, 2 bathrooms, 2 terraces, parking, and a locker. Low rise building (no long elevator rides). Walking distance to Crosstown line.

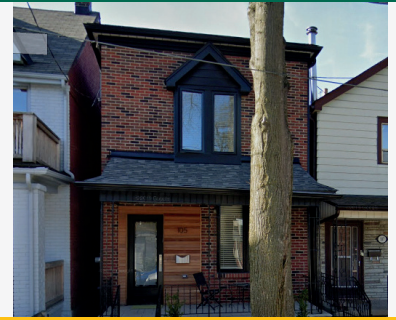
FOR SALE



www.226George.com

Location, location, location! Purpose built duplex. Both units are 2-stories and have 2 bedrooms, 2 bathrooms, parking, and outdoor space. The urban solution to living with extend family or an ideal income property.

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 the subway and the St. Clair streetcar.

BUYING A FIXER-UPPER?

5

QUESTIONS YOU NEED TO ASK YOURSELF



If you've watched the home makeover reality shows, then you know that remodelling a fixer-upper property is no easy feat. You need lots of time, energy, money, and patience. If you think you're ready to take on the challenge, make sure you have a game plan in place and ask yourself these five questions before buying a fixer-upper.

1. Do I have enough money to renovate?

That fixer-upper may be a sweet deal, but will you have enough money afterwards to cover the costs of renovations? You'll need to have enough funds to see the project through to completion, ideally without getting yourself into debt. Set yourself a realistic budget, add a cushion of at least 10 percent, and get several quotes from different contractors.

2. Have you spoken to an inspector?

You'll get a better sense of exactly how much work is involved by conducting an extensive home inspection. An experienced home inspector can tell you how the property's major systems are doing, including the roofing, foundation, plumbing, electrical, and HVAC. You may want to make your offer conditional upon a satisfactory report by the home inspector.

3. Do you have somewhere to live while construction takes place?

Assuming you don't want to live in a construction zone, you'll need to find somewhere to live during

the duration of the renovations. If you need to rent a space, you should include these costs into your budget and build a cushion in case you need to stay longer than planned.

4. What do you want the end result to look like?

Before you begin any work, you should spend time thinking about what style, layout, and finishings you want, and whether you plan to work with a designer or go solo. Make sure all the materials you need are in stock and ready to ship, or else this could set back your timeline.

5. Are you emotionally prepared for a renovation?

A remodel can get messy - and not just physically. You'll likely go through a rollercoaster of emotions, from stress to anxiety to excitement. Be prepared as much as you can by setting your expectations. Don't expect everything to go as planned, be flexible in case changes come up, and keep reminding yourself that everything you're going through is temporary.

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Jen
TRIPP

Jen Tripp – Sales Representative

D: 416-697-5528 | O: 416-922-5533

Jen@JenTripp.com

www.JenTripp.ca



Homelife/Realty One Inc.
The Cabbagetown Brokerage
501 Parliament Street
Toronto, ON M4X 1P3