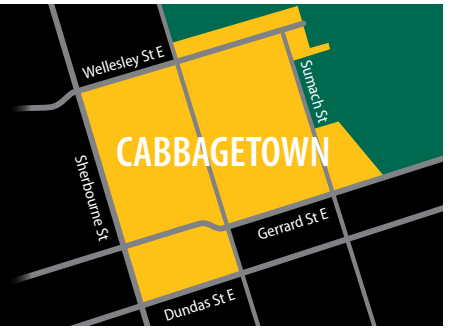


— JULY 2022 —

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, 2021 - May 31, 2022

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
3 bedroom	1	1,525,888	1,525,888	8
4 bedroom	2	2,657,500	2,840,000	4
5 bedroom	1	3,169,500	3,169,500	37
duplex				
2 bedroom	1	1,750,000	1,750,000	26
multiplex				
8 bedroom	1	5,000,000	5,000,000	76
semi-detached				
2 bedroom	1	1,249,000	1,249,000	5
3 bedroom	5	2,012,200	2,668,000	4
4 bedroom	1	2,650,000	2,650,000	16
5 bedroom	1	2,092,000	2,092,000	7
6 bedroom	1	2,725,000	2,725,000	26
townhouses				
1 bedroom	1	605,008	605,008	10
2 bedroom	8	1,441,250	2,675,000	13
3 bedroom	10	1,849,525	2,237,750	20
4 bedroom	3	2,053,333	2,945,000	14
5 bedroom	1	2,950,000	2,950,000	35
Total	38			16

YOUR CABBAGETOWN REALTOR®!



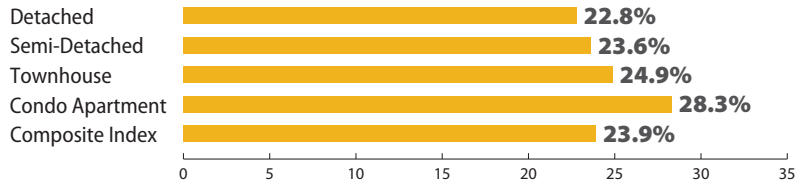
Jen Tripp – Sales Representative

D: 416-697-5528
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GTA MARKET CONTINUES RECENT TREND TOWARD MORE BALANCED CONDITIONS

MLS® Home Price Index by Segment (versus May 2021)



Market Highlights

- Similar to April results, May 2022 sales were down on a monthly (-8.8%) and annual basis (-38.8%) as potential buyers are waiting for a bottom in price given recent monthly price declines
- May MLS® Home Price Index Composite Benchmark of \$1,261,800 was down by 6.8% versus April but still up by a sizeable 23.9% versus last year
- Home buyers are adjusting to higher borrowing costs, increased active listings (+26.0% annually) and some newly found increased negotiating power
- That said, housing demand will continue to be supported by extremely low unemployment, high job vacancies, rising incomes and record immigration

Resale Home Sales

-38.8% year / year

May 2022

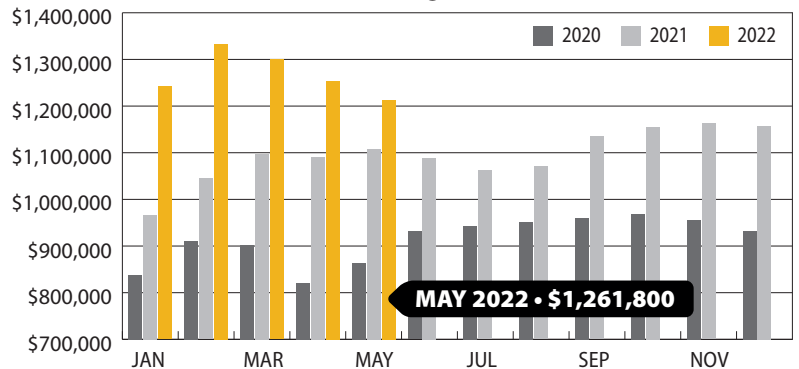
7,283

May 2021

11,903



GTA Average Resale Price



Message from Jen Tripp...

Bank regulator hints of change to mortgage 'stress test' before year's end

The Office of the Superintendent of Financial Institutions (OSFI) recently released a statement suggesting that it could make "adjustments" to its qualifying mortgage stress rate before the end of the year. Each December, the regulator reviews and conveys to the public the qualifying rate, ahead of the following year's busy spring housing season. However, OSFI's recent statement indicated that a change could come before the end of the year. The current rules require homebuyers to demonstrate they can shoulder mortgage payments at an interest rate of 5.25% or their current mortgage contract rate plus 2%, whichever is higher. According to many industry experts, the current rules are pushing a lot of would-be homebuyers out of the market and a change is therefore warranted.

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

SOLD



www.26Shannon.com

Once in a lifetime. Untouched grand dame in Trinity Bellwoods. 3 full storeys, high and dry basement, 5 bedrooms, and 3 bathrooms. 25 x 121 sq. ft. lot. 2-car garage. **Sold in 1 day.**

FOR SALE



www.99Withrow.com

Prime Riverdale. 3-storey home. 5 bedrooms, 4 bathrooms, and finished basement with separate entrance. Deep lot with 4 decks. **Must be seen!**



BACKYARD MAKEOVER ON A BUDGET

With the weather finally looking up, we can't wait to spend every available moment outside this summer. If your backyard could do with a sprucing up but you don't have the funds to finance a complete renovation, there are plenty of ways to upgrade. Not only will you save yourself some money, the sense of satisfaction that comes from knowing you did it all from scratch will make that post-DIY beer taste all the better. Roll up your sleeves and let the makeover begin...

Fire pit

Having a central space for you and your friends to socialize in the summertime is a great idea, but building a deck isn't so friendly on the wallet. A fire pit is a great way to create a communal space without breaking the bank. You can easily purchase a metal fire pit from retailers like Home Depot or Bed Bath Beyond, but where's the fun in that? With just a few bricks, you can easily knock up your own over the course of a weekend — leaving you free to toast s'mores for the rest of the summer.

Update your deck

While we probably wouldn't recommend installing a deck entirely without assistance, you can do a lot to customize an existing one that has seen some wear and tear. Try staining your deck or brightening things up with a pop of pastel colour. If your deck is raised, you can also build a skirt to hide the unsightly space beneath. Screens can help to add privacy, while a new railing can quickly class things up — plus, a few potted plants never hurt.

Herb garden

Building an herb garden is a great way to make your backyard aesthetically pleasing and functional — simply grab your scissors and snip thyme and parsley when you're cooking dinner. From raised beds to tiered walls, herb planters will create plenty of space for your growing veggies, plants, and herbs, and you can even write the name of the herb on the front for ease. Untreated cedar is a good wood to use as it's naturally rot and insect-resistant, and it won't leak any toxic chemicals into your plants.

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