

Oakville & Burlington Market Watch

Rental Statistics

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Record home sales while supply shrinks to record low in 2016

Residential sales activity reported through the MLS® Systems of real estate Boards and Associations in Ontario numbered 11,307 units in December 2016, an increase of 4.9 per cent from a year earlier.

This was the highest December sales figure on record and marked just the third time December sales had ever broken through the 10,000 mark.

Nationally, home sales activity declined five per cent from year-ago levels in December 2016.

Annual provincial home sales came in 9.4 per cent above 2015. The 243,400 homes that traded hands marked a new annual record.

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Darlene Darragh

Award Winning Sales Representative 2013 - 2016

CENTURION® Producer*



Record home sales while supply shrinks to record low in 2016

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The provincial average price for homes sold in December 2016 was \$535,969, rising 18.9 per cent from a year earlier.

The national average price, by comparison, rose 3.5 per cent on a year-over-year basis to \$470,661.

The annual average price for Ontario was \$535,969 in 2016, rising 18.9 per cent from 2015. New listings on the MLS® Systems of real estate boards in Ontario numbered 9,819 units in December, a decline of 12.4 per cent from a year earlier. This was the lowest December reading in over a decade.

Active residential listings numbered 26,042 units at the end of December, down 33.3 per cent from one year earlier. Supply continues running at record lows. There were just 2.3 months of inventory at the end of December 2016, down from 3.6 months at the same time one year ago and less than half the long-run average for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

The value of all home sales in the province totalled \$6.1 billion in December 2016, an increase of 24.7 per cent from December 2015. This was the highest level of any December on record and the first December to surpass \$5 billion.

The dollar volume of all home sales in Canada edged down 1.7 per cent on a year-over-year basis.

Sales of all property types in Ontario numbered 12,284 units in December, up 5.4 per cent from December 2015. The value of those sales amounted to \$6.3 billion, rising 24.4 per cent from a year earlier.

Source: OMDREB

New Tax Rebate

First-time home buyers are now eligible to get \$4,000 off the Canadian dream and we need your help to help spread the word.

New Ontario LTT Rebate

Effective January 1st, 2017, Ontario has doubled the land transfer tax rebate for first-time home buyers from \$2,000 to \$4,000. That means that a first-time home buyer will pay **no** provincial tax on homes sold for \$368,000 or less.

Ontario REALTORS® lobbied hard for the improved rebate and we're very proud to promote it to first-time buyers.

www.FirstHomeRebate.ca

To help promote this new rebate we've created a website www.FirstHomeRebate.ca with an informative video and calculator that can help your clients figure out how much tax relief they can claim on their first home.

Strong Average Rent Growth in Q4 2016

TORONTO, ONTARIO, January 26, 2017 – Toronto Real Estate Board President Larry Cerqua announced continued tightening in the GTA condominium apartment rental market in the fourth quarter of 2016. Greater Toronto Area REALTORS® reported 5,717 condominium apartment rental transactions through TREB's MLS® System during the last three months of 2016 – down 5.8 per cent compared to the same period in 2015.

Rental transactions were down because of a lack of units available for rent, not because of declining demand. The number of condo apartments listed for rent during the fourth quarter of 2016 shrank by more than 14 per cent to 9,545.

“We have talked a lot over the past year about a lack of inventory for ownership housing. What is less well known is the fact that rental market conditions also tightened over the past year. Competition between renters has increased, leading to very strong year-over-year growth in average rents,” said Mr. Cerqua.

The average one-bedroom condo apartment rent was \$1,776, representing an annual increase of 7.4 per cent compared to the fourth quarter of 2015. Over the same period, two-bedroom rents increased by eight per cent to \$2,415.

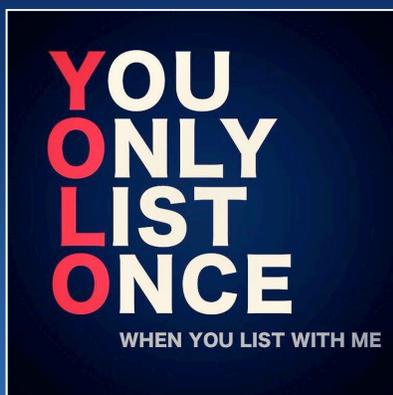
“The demand for rental accommodation has increased in the GTA. The condominium apartment vacancy rate dropped markedly between 2015 and 2016. In many parts of the GTA, investor-owned condo apartments are the only option for renters looking for new, modern units in sought-after neighbourhoods. In the absence of more units coming available, expect above-inflation rent growth to continue,” said Jason Mercer, TREB's Director of Market Analysis.



“Now is the time to list your property with the inventory being so low”.

**PROMISES KEPT,
RESULTS
DELIVERED**

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Darlene Darragh

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CENTURION® Producer 2016

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Contact me at
905-484-4653
for details



New Listings



2228 Upper Middle Road #2 (Burlington)

\$349,900

Large unit with 1,305 + 653 sq ft of living space. Amenities often associated with apartment living with the benefits of a townhouse. Benefits include 2 underground parking spots, community pool, private yard all nestled in a quite little community that has the feel of a small European Village.

Finished on 3 levels, this townhome boasts 4 bedrooms, 3 full baths & a powder room on the main level. Basement finished with recreation room & bedroom with adjoining washroom is perfect for teenage children or long-term guest.

Close to shopping & major highways, this little community feels tucked away yet enjoys the convenience of city living.

You really need to walk the paths to understand how quaint this little community is & visit the home to understand the unrivaled value & quality of life this home offers.



“Lets Talk Real Estate” Podcasts

I am thrilled to expand my online marketing to now include podcasts in addition to video.

Starting in July we launched the “Let’s Talk Real Estate – Let’s Get Real Podcast series.

The response has been overwhelming. We are talking about topics submitted by the viewers and includes topics such as:

- Staging
- Selling your home on your own
- Discount brokerage pitfalls
- Renovating
- Buying a home for your children
- Buying investment properties

You can listen to these podcast by:

- Following my social media sites
- Accessing a direct link from the www.OakvilleDailyHouses.com or www.BurlingtonDailyHouses.com website posts or emails if you are on my automatic daily listing emails
- Selecting Podcast on the www.DarleneDarragh.com or www.HomeSaleDivas.com

Strong Average Rent Growth in Q4 2016

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SUMMARY OF RENTAL TRANSACTIONS

APARTMENTS, FOURTH QUARTER 2016 ALL TREB AREAS

	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed ¹	Total Leased ²	Leased ²	Avg. Lease Rate ³						
TREB Total	9,545	5,717	227	\$1,512	3,379	\$1,776	1,988	\$2,415	123	\$3,283
Halton Region	163	78	0	-	47	\$1,646	30	\$1,988	1	\$4,500
Burlington	32	13	0	-	9	\$1,508	4	\$2,075	0	-
Halton Hills	2	1	0	-	0	-	1	\$1,325	0	-
Milton	21	14	0	-	7	\$1,504	7	\$1,636	0	-
Oakville	108	50	0	-	31	\$1,718	18	\$2,143	1	\$4,500

SUMMARY OF RENTAL TRANSACTIONS

TOWNHOUSES, FOURTH QUARTER 2016 ALL TREB AREAS

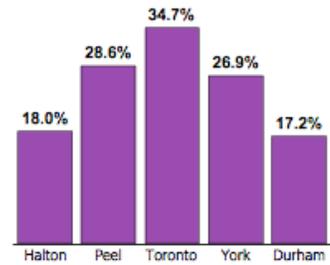
	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed ¹	Total Leased ²	Leased ²	Avg. Lease Rate ³						
TREB Total	854	438	2	1,475	44	1,669	177	1,981	215	2,287
Halton Region	84	41	0	-	1	1,700	35	1,678	5	1,965
Burlington	16	7	0	-	1	1,700	4	1,769	2	1,988
Halton Hills	2	2	0	-	0	-	1	1,400	1	1,550
Milton	6	3	0	-	0	-	3	1,558	0	-
Oakville	60	29	0	-	0	-	27	1,688	2	2,150

Source: TREB



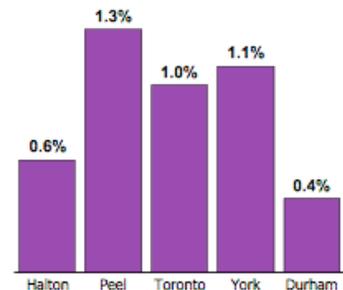
**I HAVE BUYERS WITH
TOP OFFERS!**

Share of GTA Apartments In Rental



Source: CMHC, Rental Market Report

GTA Condo Apartment Vacancy Rate



Source: CMHC, Rental Market Report

Coming Soon



Builder's Lot (Bronte, Oakville)

Just Sold



2 Bedroom Luxury Renovated Condo – 2 Days on Market

(Bronte, Oakville)

Offered at \$818,000

Your trust means so much to me

Selling your home is a privilege.

Real estate is my passion because I truly believe that once my clients' home life is settled, everything else falls into place.

With a passion for homes and over 30+ combined years experience in real estate sales, communications, marketing, negotiations, website design, social media marketing, relocations, decorating and staging, I know your home and your needs are as unique as you are!



My experience, dedication and attention to detail throughout the entire sale and/or buying process will provide you with the results you expect.

What kind of Realtor am I?

When most people think of the word "REALTOR®", the image of a professional helping someone buy or sell a home comes to mind. Of course, that's a big part of the job! But as your REALTOR®, I also consider it my job to help you enjoy your home between transactions.

How do I do that?

This informative newsletter is one way. Another is to invite you to give me a call when you have questions about the real estate market or want to know the current market value of your home.

If you need some work done around the property, I may also be able to recommend a good contractor from amongst the reputable home professionals I know.

Is there any other way I can be of service? Please let me know!

Darlene Darragh

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