

Oakville & Burlington Market Watch

**Timing Market – What New Budget Means
to You**

Pages 8



Home Sales Drop in April

With the most recent weekend sales showing that buyers are already coming back to the table, April stats did show they had taken a few weeks off as they got used to the new government regulations. The stats listed below reflect the initial impact as sales dropped but over the last few days we are seeing sales starting to return to normal. Pricing well below market, however, is not a good strategy. I encourage all of my sellers to list for a real price not this ‘made up’ number so many realtors were getting used to in order to drive things into multiples.

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales declined in April 2017.

Highlights:

- National home sales fell 1.7% from March to April.
- Actual (not seasonally adjusted) activity in April was down 7.5% from a year earlier.
- The number of newly listed homes jumped 10% from March to April.
- The MLS® Home Price Index (HPI) was up 19.8% year-over-year (y-o-y) in April 2017.
- The national average sale price rose 10.4% y-o-y in April.

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Darlene Darragh

Award Winning Sales Representative 2013 - 2016

CENTURION® Producer*



*2016

Home Sales Drop in April

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Home sales over Canadian MLS® Systems fell by 1.7% in April 2017 from the all-time record set in March. (Chart A)

April sales were down from the previous month in close to two-thirds of all local markets, led by the Greater Toronto Area (GTA) and offset by gains in Greater Vancouver and the Fraser Valley.

Actual (not seasonally adjusted) activity was down 7.5% year-over-year, with declines in close to 70% of all local markets. Sales were down most in the Lower Mainland of British Columbia, where activity continues to run well below last year's record-levels. The GTA also factored in the decline, with faded activity compared to record levels set in April last year.



“Sales in Vancouver are down from record levels in the first half of last year but the gap has started to close,” CREA President Andrew Peck. “Meanwhile, sales are up in Calgary and Edmonton from last year’s lows and trending higher in Ottawa and Montreal. All real estate is local, and REALTORS® remain your best source for information about sales and listings where you live or might like to.”

“Homebuyers and sellers both reacted to the recent Ontario government policy announcement aimed at cooling housing markets in and around Toronto,” said Gregory Klump, CREA’s Chief Economist. “The number of new listings in April spiked to record levels in the GTA, Oakville-Milton, Hamilton-Burlington and Kitchener-Waterloo, where there had been a severe supply shortage. And with only ten days to go between the announcement and the end of the month, sales in each of these markets were down from the previous month. It suggests these housing markets have started to cool. Policy makers will no doubt continue to keep a close eye on the combined effect of federal and provincial measures aimed at cooling housing markets of particular concern, while avoiding further regulatory changes that risk producing collateral damage in communities where the housing market is well balanced or already favours buyers.”

The number of newly listed homes jumped 10% in April 2017, led overwhelmingly by a 36% increase in the GTA. Housing markets in the Greater Golden Horseshoe also saw similar percentage increases.

The jump in new listings and drop in sales eased the national sales-to-new listings ratio to 60.1% in April compared to 67.3% in March.

A sales-to-new listings ratio between 40 and 60 is generally consistent with balanced housing market conditions, with readings below and above this range indicating buyers’ and sellers’ markets respectively.

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Century 21 Award Ceremonies



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

**Century 21 Centurion Award
Recipient of a 2016 Centurion® Award.**

"To achieve Centurion status is to earn one of the most prestigious awards presented to a Century 21 producer, individual, or team. Only a small number of sales professionals in the Century 21 System ever reach this elevated status."

**PROMISES KEPT,
RESULTS
DELIVERED**

**YOU
ONLY
LIST
ONCE**

WHEN YOU LIST WITH ME

Darlene Darragh

Award Winning Sales Representative 2013 - 2016

CENTURION® Producer 2016

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Contact me at
905-484-4653
for details



Home Sales Drop in April

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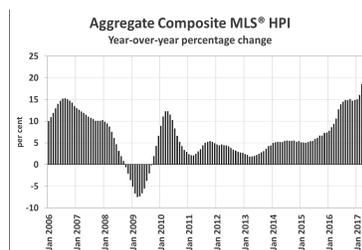
The ratio was above 60% in just over half of all local housing markets in April, mostly in British Columbia and southwestern Ontario. The GTA downshifted into the middle of the balanced range in April, while Greater Vancouver and the Fraser Valley have returned to sellers' market territory. The number of months of inventory is another important measure of the balance between housing supply and demand. It represents how long it would take to completely liquidate current inventories at the current rate of sales activity.

There were 4.2 months of inventory on a national basis at the end of April 2017, up slightly from 4.1 months in March when it fell to its lowest reading in almost a decade.

Although new listings surged in the Greater Golden Horseshoe, inventories remain tight at near or below one month across the region. Ontario's recent changes to housing policy were announced late in the month, so their full effect on the balance between supply & demand has yet to be determined.

The Aggregate Composite MLS® HPI rose by 19.8% y-o-y in April 2017. Price gains accelerated for all benchmark housing categories tracked by the index. (Chart B) Two-storey single family homes posted the strongest year-over-year price gains (+21.8%), followed closely by townhouse/row units (+19.9%), apartment units (18.8%) and one-storey single family homes (17.2%).

While benchmark home prices were up from year-ago levels in 11 of 13 housing markets tracked by the MLS® HPI, price trends continued to vary widely by location.



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“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

New Listings



5151 Wood Crescent, Burlington (Orchard area) Listed at \$875,000

Welcome to this sun-drenched 3 bedroom, 4 bath home in the much sought after family-friendly area of the Orchard. With approx. 2,789 sq. feet of living space, this "Royale" model is a highly sought after model. Being a corner lot, the sun-drenched windows and professionally landscaped front/side and backyard offers a more spacious feeling than many other homes in the area. The home boasts light hardwood floors, completely updated eat-in kitchen with granite counters, open concept to the family room with gas fireplace and media niche, and 2 piece powder room. Upper level includes a spacious master suite, separate ensuite and walk-in closet for ample storage, 2 additional bedrooms and an additional bathroom. Easy entertaining in the fully finished basement with a separate recreation room, computer niche, laundry room, bathroom and extra storage. Newer roof, aggregate front porch, backyard deck, fully fenced backyard and lush gardens make this home idea for entertaining. Close proximity to many parks, walking trails, schools, shops and professional buildings, this is Orchard living at its finest. Truly a must see, this home won't last. Call or email Darlene at Darlene@homesaledivas.com or call/text 905-484-4653

New Listings



2323 Millward Avenue, Oakville (Bronte area) Listed at \$1,845,000

Custom 4 bedroom home in the sought after Bronte community. With over 2,859 sq. feet of living space, this recently renovated home is walking distance to the much sought after Bronte Village/Harbour.

Finishes include Jerusalem Gold Limestone tile, hand scraped dark Maple hardwood, kitchen with black granite and S/S app's, maple cupboards, and custom maple rolling ladder to extra storage space, breakfast/sitting area with pantry, laundry room with 2 pc powder room, and workout room garage. Large formal dining room with sun drenched windows, custom lighting, and surround sound. Living room pre-wired for surround sound, fireplace w/hardwood floors. Bedrooms have 10'-12' ceilings, pot lights, one w/6' loft with closet space on both levels. 9' entry door to spacious master with curved wall entry to an ensuite with heated floors, soaker tub, vanity and generous walk-in closet. Basement includes professionally wired theatre, new bathroom and 2nd kitchen, separate entrance to backyard and 1/2 crawl space for storage. This home has been recent renovated both inside and outside and includes new hardwood flooring, heated flooring, windows, patio doors, custom lighting, surround sound wiring/speakers, fireplace, baths, 2nd kitchen, theatre, painting and new stucco. Large 52.49ftx112.49ft corner lot with patio, pond and play structure. Go to www.2323millwardavenue.com.

New Listings



BLOOR PROMENADE

We are taking registrations at the moment, project launched, floor plans and price list is now available. If you are interested in the project, please send me email or text me (your name and email) at 905-484-4653 for floor plan and prices in the VIP phase.

At Islington Subway Station, Intersection of Bloor and Islington.

Bloor Promenade is the place to be. This third and final phase of Islington Terrace puts you right at a key transportation center, Islington Station.



A vibrant neighbourhood invites you to actively dine out, shop or simply explore. Feeling energetic closer to home? Check out the over 50,000 square feet of amenities that await to indulge you at Islington Terrace.

Home Sales Drop in April

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After having dipped in the second half of last year, home prices in the Lower Mainland of British Columbia have been recovering, are up from levels one year ago, and are now at new heights or trending toward them (Greater Vancouver: +11.4% y-o-y; Fraser Valley: +18% y-o-y).

Meanwhile, benchmark home price gains remained in the 20% range in Victoria and elsewhere on Vancouver Island. Price gains were in the 30% range in Greater Toronto and Oakville-Milton, and ranged in the mid-20% in Guelph.

By comparison, home prices eased in Calgary (-0.9% y-o-y) and Saskatoon (-2.6% y-o-y) and are now about 5.5% below their peaks reached in 2015.

Home prices were up modestly from year-ago levels in Regina (+0.4% overall, led by a 2% increase in apartment prices), Ottawa (+4% overall, led by a 4.9% increase in two-storey single family home prices), Greater Montreal (+3.7% overall, led by a 5.5% increase in prices for townhouse/row units) and Greater Moncton (+4.8% overall, led by a 12.7% increase in prices for townhouse/row units). (Table 1).

The MLS® Home Price Index (MLS® HPI) provides the best way of gauging price trends because average price trends are prone to being strongly distorted by changes in the mix of sales activity from one month to the next. The actual (not seasonally adjusted) national average price for homes sold in April 2017 was \$559,317, up 10.4% from where it stood one year earlier.

The national average price continues to be pulled upward by sales activity in Greater Vancouver and Greater Toronto, which are two of Canada's most active and expensive housing markets. Excluding these two markets from calculations trims more than \$150,000 from the average price.

Source: CREA

SOLD



Brant, Burlington

Listed at \$899,000

SOLD - Congrats to my wonderful clients who bought this Brant Hill (Burlington) property. Listed at \$899,000, we looked from Stoney Creek, Waterdown and Burlington before they decided on this wonderful home. It was a pleasure helping them with their future plans.

If you are thinking or buying, email me at Darlene@homesaledivas.com or call/text me at 905-484-4653 for a confidential discussion on how to maximize your equity, find a home

Bloor Promenade



SOLD – 2 bedroom, 1,050 sq. foot south facing unit in the 3rd tower of this vibrant neighbourhood at the corner of Bloor and Islington With over 50,000 square feet of indoor & outdoor amenities. Steps from Islington Station, you can also be downtown or out-of-town in mere minutes. Bloor Promenade is your last opportunity to live within the extraordinary Islington Terrace community.

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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