

Oakville & Burlington Market Watch

New Mortgage Rules Coming

Page 7



Housing Starts Slowed in September as Multi-unit Starts Slipped says CMHC

The pace of housing starts in Canada slowed in September compared with August, but stayed over 200,000 for the fourth month in a row.

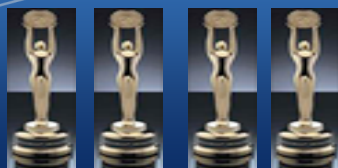
Canada Mortgage and Housing Corp. said Tuesday the seasonally adjusted annual rate of housing starts slipped to 217,118 units in September, down from 225,918 units in August.

The pace of multi-unit urban starts, condos, apartment buildings and the like dropped 10.7 per cent to 131,388. That more than offset an increase in single-detached urban starts, which climbed 8.2 per cent, to 67,522. Overall annualized urban starts fell 5.1 per cent in September to 198,910.

Continued on page 2

What's Inside

- Page 1 Housing Starts Slip in September
- Page 2 September Resale Housing Market Figures
- Page 3 Oakville September Housing Sale Stats
- Page 6 New Listing
- Page 7 New Mortgage Rules Coming
- Page 9 Burlington September Housing Sale Stats



Darlene Darragh

Award Winning Sales Representative 2013 - 2016

CENTURION® Producer*



September Resale Housing Market Figures

TORONTO, ONTARIO, October 4, 2017 – Toronto Real Estate Board President Tim Syrianos announced that Greater Toronto Area REALTORS® reported 6,379 sales through TREB's MLS® System in September 2017. This result was down by 35 per cent compared to September 2016.

The number of new listings entered into TREB's MLS® System amounted to 16,469 in September – up by 9.4 per cent year-over-year.

“The improvement in listings in September compared to a year earlier suggests that home owners are anticipating an uptick in sales activity as we move through the fall. Consumer polling undertaken for TREB in the spring suggested that buying intentions over the next year remain strong. As we move through the fourth quarter we could see some buyers moving off the sidelines, taking advantage of a

[Continued on page 6](#)

Housing Starts Slowed in September as Multi-unit Starts Slipped says CMHC

[Continued from page 1](#)

Bank of Montreal senior economist Robert Kavcic said investment in residential construction seems grown again in the third quarter, after declining modestly in the second quarter.

"Canadian homebuilding activity remains robust, with the best population growth in 25 years proving fundamental support," Kavcic wrote in a report.

CMHC's trend measure, the six-month moving average of the overall monthly seasonally adjusted annual rates of housing starts, slipped to 214,821 in September compared with 220,573 in August.

[Continued on page 5](#)

Oakville September Housing Sale Stats

For Immediate Release

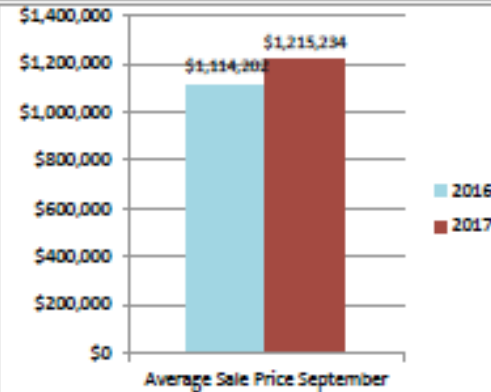
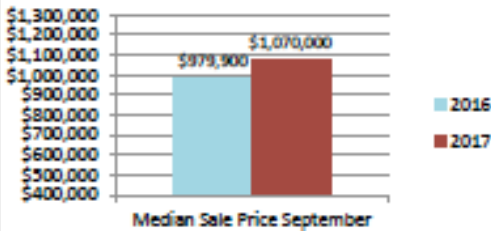
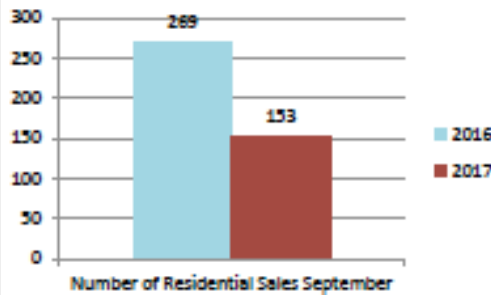
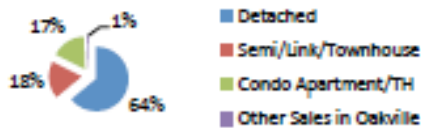
The Oakville, Milton and District Real Estate Board (OMDREB)



The Oakville, Milton and District Real Estate Board

September 2017 Real Estate Market

Re-Cap: Oakville Market September 2017
 Average Sale Price: \$1,215,234
 Median Sale Price: \$1,070,000



Re-Cap Oakville Market in September 2017	
Average Sale Price	Median Sale Price
\$1,215,234	\$1,070,000
Residential Type	Units Sold by Type
Detached	98
Semi/Link/Townhouse	28
Condo Apartment/TH	26
Other Sales in Oakville	1
Total	153
Detached Sales in Oakville	
Price Range	% of Sales by Price
\$400,001 - \$600,000	1.02%
\$600,001 - \$800,000	3.10%
\$800,001 - \$1,000,000	17.35%
\$1,000,001 +	76.53%
Semi/Link/Townhouse Sales in Oakville	
Price Range	% of Sales by Price
\$400,001 - \$600,000	7.14%
\$600,001 - \$800,000	60.71%
\$800,001 - \$1,000,000	14.29%
\$1,000,001 +	17.86%
Condo Apartment/TH Sales in Oakville	
Price Range	% of Sales by Price
\$0 - \$100,000	7.69%
\$300,001 - \$400,000	23.08%
\$400,001 - \$600,000	30.77%
\$800,001 - \$1,000,000	3.85%
\$1,000,001 +	11.54%
Other Sales in Oakville	
Price Range	% of Sales by Price
\$400,001 - \$600,000	100.00%

The median sale price is the midpoint of all sales.
 Disclaimer: The information provided herein is deemed accurate but not guaranteed.
 Source: The Oakville, Milton and District Real Estate Board

Continued on page 4

Award Ceremonies



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ONLY
LIST
ONCE**

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Award Winning Sales Representative 2013 - 2016

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Contact me at
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for details



Housing Starts Slowed in September as Multi-unit Starts Slipped says CMHC

Continued from page 2

In the Toronto region, CMHC said the pace of housing starts trended lower by seven per cent in September compared with August, led by a drop in apartment starts.

Meanwhile, Vancouver also trended lower as fewer multi-family home projects started work. CMHC said a record number of units under construction in the region have left little spare capacity to start additional projects.

The annual pace of rural starts were estimated at a seasonally adjusted annual rate of 18,208.

Statistics Canada also reported Tuesday that Canadian municipalities issued \$7.5 billion worth of building permits in August, down 5.5 per cent from July.

Residential permits slipped 2.8 per cent to nearly \$4.9 billion, while non-residential permits fell 10 per cent to roughly \$2.7 billion.

Source: The Canadian Press



“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 Listing



Real Estate Sales Representative
Darlene Darragh
www.DarleneDarragh.com

2323
Confederation
Parkway –
PH5
Mississauga

Amazing Opportunity!
Central Location In
Mississauga, Close To
Everything. With
approx. 1,190 square
feet, this 2 Bedroom
Unit has beautiful dark
laminated hardwood eat-
in kitchen, master with
2 piece in-suite
bathroom, new
windows, 2
lockers and
parking.
Amenities
include
indoor
pool,
sauna,
game
room, party
room, etc.

**NEW
LISTING**

2323 Confederation Parkway – PH5 (Mississauga)- Listed at \$260,000

Amazing Opportunity! Central Location In Mississauga, Close To Everything. With approx. 1,190 square feet, this Spacious 2 Bedroom Unit Has an Enclosed Balcony, Beautiful Dark Laminated Hardwood Flooring throughout, Eat-in Kitchen Offers Plenty Of Cupboard Space And A Dinette Eating Area. Master Bedroom Boasts 2Pc Ensuite. Especially Awesome Is That As A Penthouse There Are No Upstairs Neighbours! Includes 1 Underground Parking Spot & 2 Lockers. Recent Building Upgrades include New Sun Drenched Windows and Updated Laundry Facilities. Great Amenities Including Indoor Pool, Exercise Room, Sauna, Party Room, Meeting Room & Visitor Parking. Minutes To School, Hospital, Qew, Hwy 403, Cooksville Go Station & Square One. Don't miss out. Call or email Darlene at DarleneDarraghHomes@gmail.com or call/text 905-484-4653 for a private showing.

September Resale Housing Market Figures

Continued from page 1

The average selling price in September 2017 was \$775,546 – up 2.6 per cent compared to September 2016. The MLS® Home Price Index (HPI) composite benchmark was up by 12.2 per cent on a year-over-year basis. A key reason for the difference in annual growth rates between the average price and the MLS® HPI composite is the fact that detached homes – the most expensive market segment on average – accounted for a smaller share of overall transactions this year compared to last.

“With more balanced market conditions, the pace of year-over-year price growth was more moderate in September compared to a year ago. However, the exception was the condominium apartment market segment, where average and benchmark sales prices were up by more than 20 per cent compared to last year. Tighter market conditions for condominium apartments follows consumer polling results from the spring that pointed toward a shift to condos in terms of buyer intentions,” said Jason Mercer, TREB’s Director of Market Analysis.

Continued on page 7

Regulatory Watchdog to Finalize Mortgage Rule Adjustments

Stricter regulations aimed at tightening mortgage lending to take some of the risk out of the market will be finalized by the end of October, the Office of the Superintendent of Financial Institutions said earlier this week.

Final changes to the federal financial watchdog’s residential mortgage lending guidelines, also known as B-20, will come into force two or three months afterward, its head, Jeremy Rudin said during a speech to the Economic Club of Canada in Toronto.

The superintendent said the “broad thrust” of the changes will be similar to what it proposed in July — the draft of which included a new stress test for all uninsured mortgages, as well as prohibitions on co-lending arrangements that are designed or appear to be designed to circumvent regulator requirements.

Continued on page 9

September Resale Housing Market Figures

Continued from page 6

Summary of TorontoMLS Sales and Average Price September 1 - 30, 2017

	2017			2016		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	2,510	809,591	5,535	3,571	766,464	5,684
Rest of GTA ("905")	3,869	753,459	10,934	6,259	750,063	9,366
GTA	6,379	775,546	16,469	9,830	756,021	15,050

TorontoMLS Sales & Average Price By Home Type September 1 - 30, 2017

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	642	2,138	2,780	1,355,234	912,921	1,015,067
Yr./Yr. % Change	-41.0%	-40.3%	-40.4%	4.4%	-1.7%	0.0%
Semi-Detached	255	384	639	935,467	630,797	752,379
Yr./Yr. % Change	-15.3%	-37.5%	-30.2%	5.2%	3.7%	7.4%
Townhouse	230	768	998	685,016	586,731	609,382
Yr./Yr. % Change	-39.9%	-32.5%	-34.4%	4.8%	8.6%	7.1%
Condo Apartment	1,362	498	1,860	554,069	428,360	520,411
Yr./Yr. % Change	-23.2%	-37.0%	-27.5%	24.0%	16.6%	23.2%

September 2017 Year-Over-Year Per Cent Change in the MLS® HPI

	Composite (All Types)	Single-Family Detached	Single-Family Attached	Townhouse	Apartment
TREB Total	12.22%	8.56%	7.80%	16.47%	24.22%
Halton Region	13.37%	12.30%	10.64%	15.24%	18.35%
Peel Region	12.15%	9.12%	9.40%	16.55%	22.44%
City of Toronto	15.28%	6.63%	8.70%	17.95%	25.98%
York Region	6.20%	4.87%	2.83%	16.28%	21.51%
Durham Region	11.04%	10.88%	8.71%	13.72%	14.52%
Orangeville	19.33%	18.95%	20.59%	-	-
South Simcoe County ¹	13.07%	13.05%	13.95%	-	-

Source: Toronto Real Estate Board

Burlington Housing Stats for September

Halton Region, Burlington

SEPTEMBER 2017

	Sales ¹	Dollar Amount ¹	Average Price ¹	Median Price ¹	New Listings ²	Active Listings ³	Avg. SP/LP ⁴	Avg. DOM ⁵
All Home Types	145	\$117,527,042	\$810,531	\$717,860	395	531	98%	30
Detached	85	\$82,827,942	\$974,446	\$850,000	252	348	97%	32
Semi-Detached	11	\$7,053,900	\$641,264	\$640,000	17	18	99%	13
Condominium Townhouse	18	\$9,626,500	\$534,806	\$479,500	55	70	97%	35
Condominium Apartment	11	\$5,662,300	\$514,755	\$399,000	31	49	101%	12
Link	1	\$610,000	\$610,000	\$610,000	2	2	102%	4
Att/Row/Townhouse	19	\$11,746,400	\$618,232	\$614,500	36	40	98%	36
Co-Operative Apartment	0	-	-	-	0	1	-	-
Detached Condominium	0	-	-	-	2	3	-	-
Co-Ownership Apartment	0	-	-	-	0	0	-	-

Halton Region, Burlington

YEAR-TO-DATE 2017⁶

	Sales ¹	Dollar Amount ¹	Average Price ¹	Median Price ¹	New Listings ²	Avg. SP/LP ⁴	Avg. DOM ⁵
All Home Types	1,901	\$1,546,864,294	\$813,711	\$740,000	3,233	102%	17
Detached	1,077	\$1,093,841,272	\$1,015,637	\$899,900	2,002	101%	19
Semi-Detached	99	\$66,458,600	\$671,299	\$659,000	166	104%	13
Condominium Townhouse	265	\$143,035,624	\$539,757	\$500,000	416	103%	16
Condominium Apartment	245	\$104,633,351	\$427,075	\$367,500	315	102%	17
Link	18	\$11,799,400	\$655,522	\$624,550	24	110%	7
Att/Row/Townhouse	189	\$122,607,547	\$648,717	\$635,000	297	104%	15
Co-Operative Apartment	3	\$578,500	\$192,833	\$182,000	3	100%	53
Detached Condominium	5	\$3,910,000	\$782,000	\$635,000	10	104%	18
Co-Ownership Apartment	0	-	-	-	0	-	-

Regulatory Watchdog to Finalize Mortgage Rule Adjustments

Continued from page 7

“We clearly see the potential risks caused by high household indebtedness across Canada, and by high real estate prices in some markets,” Rudin said, as quoted by The Canadian Press. “We are not waiting to see those risks crystallize in rising arrears and defaults before we act.”

The stress test, if implemented, would mean that homebuyers who have a down payment of 20% or more and do not require mortgage insurance will still have to prove they can continue to make their payments if interest rates rise.

Rudin’s comments came after the Bank of Canada hiked interest rates twice this summer, once in July and once last month, after unexpectedly strong economic numbers.

Source: Real Estate Professional (by Ephraim Vecina)

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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.

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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

Sales Representative

Right At Home Realty, Brokerage

Office: 905-637-1700

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