

Oakville & Burlington Market Watch

Government to Blame for Shortage in Housing

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Toronto Named Eighth-Best Global City for Families

Toronto has placed eighth in a ranking of the world's best cities for families, released November 15 by German real estate portal Homeday.

After surveying hundreds of parents on what makes a great city for a family, the company researched thousands of cities around the world based on the key factors identified. This study looked 15 factors, including housing, education, safety, affordability, unemployment, pollution, transportation, maternity/paternity laws, healthcare, happiness, kid-friendly airports, activities for kids and green spaces. The 14th and 15th factors were "expert perception," for which Homeday polled 30,000 parents and parenting professionals across the globe – including childcare experts and parenting journalists – for their opinions.

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Darlene Darragh

Award Winning Sales Representative 2013 - 2016



Toronto Named Eighth-Best Global City for Families

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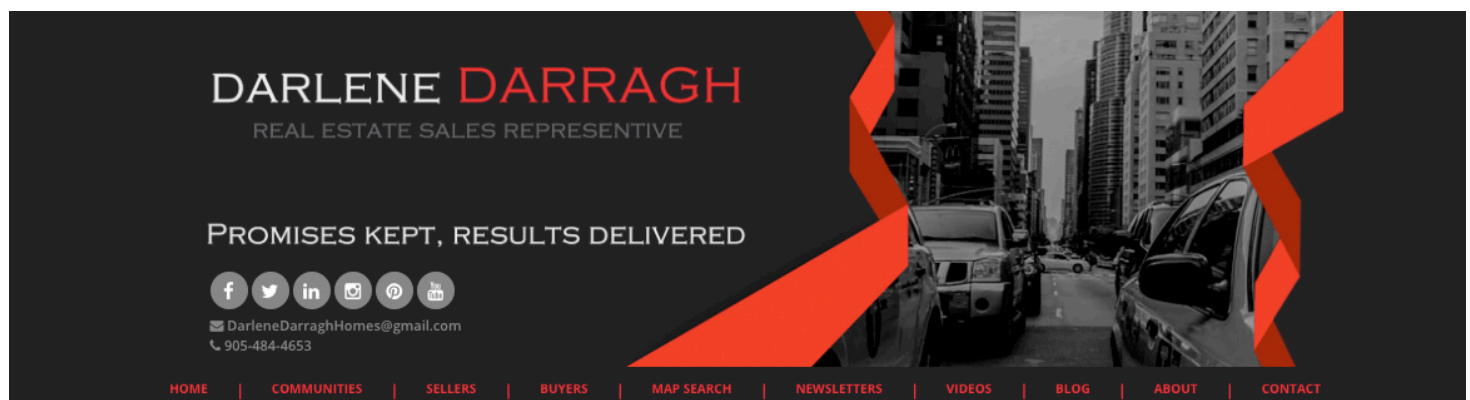
With marks out of 10 for each category, Toronto scored only 4.02 points for housing, but more than eight for education, happiness, pollution, activities for kids and transportation. Its “expert perception” was also high from parents (9.27) and parenting professionals (8.59).

Toronto’s position was the second-highest in Canada, after Vancouver, which placed sixth overall. Toronto was also beaten by six European cities, three of those in Scandinavia and two in Switzerland, with Copenhagen named the best city in the world for families.

“Our real estate agents agree that the ultimate importance for most young families searching for real estate is a location which is good for their family development.” says Steffen Wicker, managing director at Homeday. “For those families trying to decide where to put down roots, they need data-led research more than ever to help them make an informed decision. We hope that this study will make the all-important choice of where to raise a family that bit easier for young movers.”

The Homeday report was issued on the same day that a ranking of the “World’s Best Cities” as released by Resonance Consulting. Toronto was in 13th place overall, scoring highly on “People” – which factors in ethnic diversity and immigration – and ranking second in the world for this category, after Vancouver. However, Toronto scored lower for “Prosperity” (including GDP per capita and corporate HQs) and “Product” (quantity and quality of major educational institutions).

Source: Real Estate News & Latest Market Update

A banner for real estate agent Darlene Darragh. The background is a black and white photograph of a city street with cars and buildings. The text is overlaid on the left side. At the top, it says 'DARLENE DARRAGH' in large white letters, with 'REAL ESTATE SALES REPRESENTATIVE' in smaller white letters below it. Underneath that is the slogan 'PROMISES KEPT, RESULTS DELIVERED'. Below the slogan are six circular social media icons for Facebook, Twitter, LinkedIn, Instagram, Pinterest, and YouTube. At the bottom left of the banner, there is an email address 'DarleneDarraghHomes@gmail.com' and a phone number '905-484-4653'. At the very bottom of the banner, there is a navigation menu with the following items: HOME, COMMUNITIES, SELLERS, BUYERS, MAP SEARCH, NEWSLETTERS, VIDEOS, BLOG, ABOUT, and CONTACT, each separated by a vertical line.

Condo Corner

GTA new condo sales surge to new October record

The Building Industry and Land Development Association (BILD) figures reveal that condo sales were 81% higher than the 10-year average for October and set a new record for the month; low-rise sales were 64% below the 10-year average.

BILD president and CEO Bryan Tuckey says the market for new single-family homes has been restricted by the Ontario government's policies.

"Provincial intensification policy has our members building more high and mid-rise dwellings making housing choices a challenge. The cost of a single-family home is out of reach for many consumers pushing them to buy a condo over a house. As a result we are seeing record breaking condo sales and higher prices this year for new low-rise homes," Tuckey says.

There was an increase in supply of new homes in October (12,500 units) but this was still well-below a healthy level with 9,308 multi-family and 3,192 single-family homes available.

The average price of available new single-family homes was up almost 30% year-over-year to \$1,217,428; an increase of more than \$12K from September.

For new condo apartments in high-rise and mid-rise buildings and stacked town homes was \$677,456 in October, up from September's \$661,188.

Award Ceremonies



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Darlene Darragh

Award Winning Sales Representative 2013 - 2016

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Investors Corner

Foreign Investors Exploiting Loopholes in the Foreign Buyer Tax

Foreign buyers, most of whom are Chinese, have found ways to circumvent the foreign buyer tax, often with the help of their children.

“I’ve seen 20-year-olds pay for condos with cash,” Jay Flemming, a sales agent with Core Assets Real Estate, told REP. “Their parents give them the money to get it out of the country.”

Foreign students can be exempted from paying the foreign buyer tax—likely because they were nominated under the Ontario Immigrant Nominee Program— so their parents purchase Toronto properties in their name for them to ostensibly live in, however, Flemming says that doesn’t always happen.

“Many of them don’t live there,” he said. “They’ll rent apartments or live in dorms. It’s truly an amazing tax loophole—just have a kid in school over here.”

Eugene Kaplun, a sales agent with REMAX Infinite, says many of his foreign clients are Chinese and, as another strategy used to circumvent the 15% foreign buyer tax, buy preconstruction units that won’t be closed for another five years, by which time they expect to have received their permanent resident cards, thus precluding them from being taxed.

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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

Foreign Investors Exploiting Loopholes in the Foreign Buyer Tax

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However, not everybody buys property in their children's name. According to Kaplun, many foreign buyers don't mind paying the 15% tax up front because there is ways to get it back. Although it is possible to recoup the tax money through the condo unit's appreciation in the five or so years before closing, Kaplun says it would be too much of a gamble because the market could go south, and that there other ways to guarantee a tax reimbursement.

"The good case scenario is there are loopholes," he said. "If you have been studying and you get a permanent resident card, you can apply to get the 15% tax you paid back."

Another strategy used to dodge the foreign buyer tax is to apply for the Quebec Immigrant Investor Program (QIIP), whereby immigrants provide the government interest-free loans in exchange for citizenship. The rest of Canada had a similar program that's now defunct, but Quebec has jurisdiction over its immigration and has kept the QIIP operational.

"We're a stable economy and there's room to expand, so they see it as an opportunity," said Kaplun. "Canadian computer science is among the best in the world, our banking system is one of the safest in the world, and so they feel comfortable parking their money in Canada. They want their kids to grow up in a stable environment with free health care and great education, so Toronto is the place to go for them."

Source: Real Estate Professional Magazine

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Industry Professional Blames Government for Supply Shortage

The Greater Toronto Area is hamstrung by a supply shortage, and one industry professional is so fed up that she's running to become a member of the Building Industry and Land Development Association's Board of Governors.

Debbie Cosic, founder and CEO of In2ition Realty, is tired of waiting for government to solve issues plaguing the industry, the chief of which is the lengthy amount of time it takes to bring a development to market. Cosic says that has greatly contributed to the supply shortage in the GTA, and not only is it adversely impacting the entire real estate industry, it is hurting purchasers too.

"It's one of the biggest challenges the building and land industry is facing," she said. "There are a lot of layers to it, but the lack of supply has driven the prices up. It's a simple supply and demand issue. The government red tape is why it's taking so long to get pieces of property approved so that renters can become homeowners and people can have new housing."

Like much of the industry, Cosic is perplexed by recent government intervention. She says there aren't enough homes for all the people living here and moving here, nor are there enough for future generations. Moreover, instead of a housing strategy that endeavoured to put more people—especially younger, first-time buyers—into homes, the government has discarded the homeownership dream out the window.

She believes the Office of the Superintendent of Financial Institutions' 200-basis-point stress test, which comes into effect January 1, is the government's latest bungle.

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Industry Professional Blames Government for Supply Shortage

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“You can get a mortgage at 3% now,” said Cosic, “With a \$100,000 salary, under the current lending rules you apply for a \$750,000 house, but a month from now you’ll only be able to qualify for a \$550,000 house. That’s a huge reduction of buying power. We know that going with \$ 700,000, it can be a semi or possibly smaller bungalow, but now pushing it down to \$500,000, people will only be able to afford condos, or maybe a townhome.”

Cosic believes there are already solutions in place to the homeownership crisis. In2ition is overseeing a development called The Loop, and half of its 68 units have been set aside for subsidized mortgages.

However, even then there were inexplicable delays, and the project took three years to get approved. Cosic says 800 people showed up for those 34 units.

“We were speaking to these amazing people who worked four jobs, were new immigrants, who were living in basement apartments or inadequate rentals, and it was heart-wrenching because they just wanted to better themselves and give their children better futures,” she said. “They just want to own a home and not have to not raise their children in a basement apartment or low-income rental apartment.”

Cosic lauded the developer’s scheme and says it should be replicated in municipalities throughout the GTA. She also says it’s important to educate the public about these issues because they ultimately pay the price.

And in the GTA, that price is rising.

If Cosic wins her bid to get elected to BILD’s Board of Governors, expect to hear more about these issues.

Source: Real Estate Professional Magazine

Our Team Is Growing

We are thrilled to announce Lacri Tilita will be working with our team to assist our clients with their mortgage needs.

With over 20 years accounting experience, Lacri's thorough understanding of mortgage rules in an ever changing market will enable our clients to have the much needed quick response for home sales and purchases.

Working with various lenders and banks to find the best products for home buyers and sellers, Lacri will ensure the best financing options are available for our clients.

For more information about Lacri and our team, go to <http://www.darlenedarragh.com/about/meet-the-team/>

New Website – Keeping You Updated



We are so please to launch our redesigned website starting November 2017.

Why did we redesign it?

Our newest design allows **you** to:

- Search for properties using a variety of methods such as map search, community search, price, size, communities, and other home criteria
- Find out recent sales in your area
- Find out the value of your home
- Receive listings hitting the market right in your email inbox with your specific buying requirements
- Access market update information such as:
 - Podcasts
 - Videos
 - Newsletters
 - Social Media
 - Market News Updates

Seniors Corner - Downsizing

Most seniors know that there will come a day when they'll have to downsize, either to simplify their lifestyle, to cut costs, to be closer to grandchildren, or to address medical needs.

It's often a stressful and tolling process – both emotionally and physically. But it doesn't have to get overwhelming. Tips to make downsizing easier:

1. Start early. Give yourself plenty of time for this process, because it will inevitably take longer than you expect. Take your time, and don't try to sort through your entire house in one day or weekend. A couple of weeks to a month is a more realistic timeline. Take it one room at a time, and take breaks throughout.

2. Start small. You probably already have a couple of things in mind to toss out in the kitchen or garage, but avoid diving into such a big room at the very beginning. You have years and years of things to sort through. Start in an area with little emotional attachment. The laundry room or linen closet is good options. Understand your needs. If you're moving into a two-bedroom house, four sets of sheets should be plenty. The rest can go.

Some areas are more notorious to take such as garages, attics or basements. These rooms tend to accumulate all the old hobbies, boxes, old holiday decorations, and clutter.

3. Eliminate rooms you won't have in your new home. If you're moving to an apartment or townhome, you might not have a garage or office space. Nearly everything in those spaces will need to be sold, donated, tossed, or relocated to other rooms. These areas might also be good items for consignment or Craigslist sales; nice office furniture and outdoor tools are more valuable than old sofas or mattresses.

Organize backwards by picking out the stuff you don't want and pack the rest. Try the opposite – pack the keepers. What's left can be looked at and most can be shared or donated.

4. Get rid of duplicates. You'll find this is especially true in your kitchen. You have two or three spatulas and ladles; a couple of oversized stock pots; four different sized cookie sheets; a blender, a food processor, a coffee grinder, and a nut chopper. Now's the time to reduce the clutter. If you're feeling wary of handing off that second roasting pan because you use it every Christmas (but at no other time during the year), consider giving it to a child or grandchild who can bring it over for the holiday and take it home when they leave.

5. Only make Yes or No piles – no Maybes. When you're going through years of belongings, some things are going to tug at your heartstrings, and you'll be tempted to make a third pile of things to keep if you have space. Don't fall for it. You'll end up with a Maybe pile that's bigger than either of the other two, and you haven't really made any progress in sorting, just moved it across the room. Take a hard look at every item you pick up. If you use it regularly or expect to in your new home, keep it. If it's been sitting in a closet or on a shelf for a year or more, it's time to let it go.

6. Reduce collections creatively. It can be hard to let go of a lifetime collection of porcelain dolls or snow globes from all your vacations, but they will eat up a lot of space or else end up stored in a box where you'll never see them. Instead, pick a couple to keep and take high-resolution photos of the rest, then have them made into a photo book that can sit on your coffee table or mantle. You and guests will be able to enjoy them without the clutter. There are also tech tools or websites such as

Keep only your favourites. This is a great way to thin out big collections and focus on the one that really brings joy. When it comes to the rest of your collections or newer ephemera, take pictures with your smartphone! You'll enjoy it more when it comes up in your digital photos than it being stashed in a drawer or box. The memories will continue to live on through photos and conversations with loved ones.

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Seniors Corner - Downsizing

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7. Don't be afraid to sell things yourself. With Craigslist, Ebay, numerous smartphone apps, yard sales, and an abundance of consignment shops, selling your belongings has never been easier. You probably won't make a ton of money on most items, so consider how much time you want to invest. Yard sales are usually faster, but items won't sell for as much. Craigslist has its drawbacks, but you'll have a much wider audience and can probably get more for your stuff. Consignment is a good option for high-end furniture, handbags and other accessories; prices are reasonable, and they'll sometimes pick up heavy furniture for you. If you aren't handy with a computer, your grandchildren can probably help. But if that all sounds like more than you care to deal with, hiring a firm to run an estate sale might be your best bet.

8. Consider legacy gifts early. Is there an antique clock in your foyer that you plan to one day leave to your son? Maybe a china collection your granddaughter adores? If there are certain heirlooms or pieces you plan to leave to your family in your will, consider instead giving those gifts now. This has two benefits: you'll get the items out of our way, and you'll be able to enjoy the feeling of giving those items to your loved ones now. While you're at it, find out if there are any items your children want that you don't know about – you might find an easy way to make them happy and lighten your load.

9. Allow some time to reminisce. While you're cleaning and sorting, there will be some days when you want to stop emptying the kids' bedrooms and just look through the kindergarten drawings, soccer trophies, and once-prized stuffed animals. It's OK to pause and let the nostalgia take over for a bit. Cry if you need to, or move on to another room and come back. This is why you started early – just don't let it prevent you from eventually getting the job done.

10. Use this as a chance to bond. Invite the kids and grandkids over for the weekend. Talk to the young ones about where you bought your favorite trinkets. Tell them about your family's heirlooms. Let them help pack, ask questions, and spend time with you. Get help posting items for sale online. It can be one more moment your family shares together in the house you've loved – before you start making those memories together in your next home. Remember that it's your family that's important for the memories you cherish, not the stuff around you.

Making the move after you pack

Now that you've downsized your belongings, how are you going to make your move? You'll want to have an answer in mind from the beginning of your downsizing process.

Will you be rounding up family members to help pack and drive a moving truck or paying a full-service moving company? to pack, ship and unpack your things? Perhaps something in-between, with a mobile storage option in which you pack a container, and then the storage company does the shipping?

For seniors, there's often another option. More companies, known as senior move managers, are popping up across the country that cater specifically to seniors moving, either to smaller homes or moving into senior living or nursing communities. They'll usually do as much or as little as you want, from packing and moving to home cleaning and estate sales.

It's important to keep these options in mind as you downsize because it might change your opinion on whether to keep or sell certain items. If you're moving everything yourself, a 300-pound china cabinet might be better suited for the consignment shop to avoid the hassle and risk of injury. If you're paying for full-service, you might be more inclined to keep it, but know that such heavy items add onto the price tag.

You'll also want to be on the lookout for potential scammers. It's fairly rare, but there are some companies out there that will promise one attractive price for a full-service move, and then once your stuff is all packed up in the truck, they'll demand more money while holding your items hostage. Do your research and use companies that come with recommendations from family and friends.

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

Sales Representative

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