

# THE POCKET REPORT

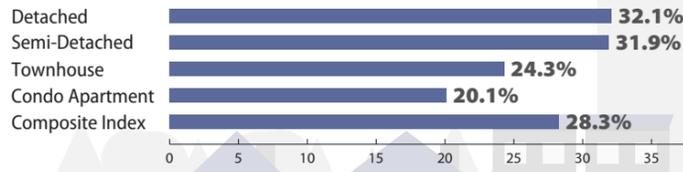
January 2022 Market Watch

FATIMA BREGMAN'S REAL ESTATE NEWSLETTER



## GTA RECORDS ALL-TIME HIGH PRICE AND MONTHLY SALES FIGURE

### MLS® Home Price Index by Segment (versus Nov 2020)



### Active Listings

**-55.9%** year over year

Nov 2021

**6,086**

Nov 2020

**13,798**



### Market Highlights

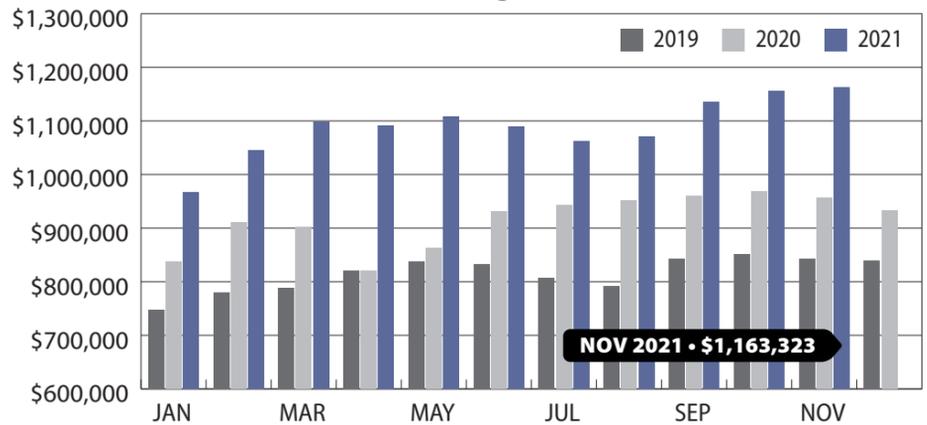
- MLS® Home Price Index (apples-to-apples reading) was up by an eye-popping 28.3% versus last year; average selling price of \$1,163,323 (new record) was up by a comparable 21.7%
- November volume of 9,017 units was up by 3.3% versus last year and set a new all-time high for November sales volume
- All major market segments recorded double digit price increases both in terms of the MLS® Home Price Index and average selling price
- Price growth continues to be fueled by abysmal supply (active listings are down by 55.9% versus last year)

## THE POCKET Local Market Watch

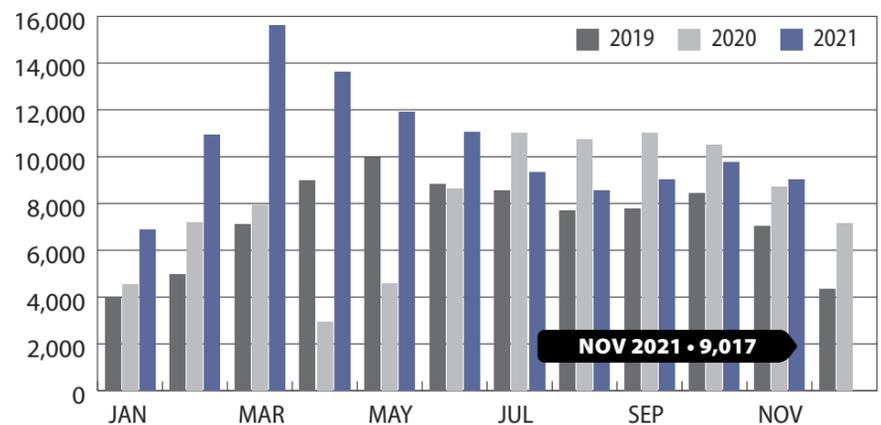
### Latest 6 Month Recap of Solds – Jun 1, 2021 - Nov 30, 2021

	# sold	avg price	high price	days on market
<b>1.5 to 3 storey detached</b>				
2 bedroom	1	1,179,000	1,179,000	2
3 bedroom	6	1,644,167	2,650,000	10
4 bedroom	1	2,550,000	2,550,000	8
6 bedroom	1	1,355,000	1,355,000	2
<b>bungalow</b>				
2 bedroom	2	1,227,500	1,330,000	11
<b>semi-detached</b>				
2 bedroom	6	1,211,675	1,450,000	5
3 bedroom	3	1,148,333	1,260,000	5
4 bedroom	1	1,310,000	1,310,000	5
<b>triplex</b>				
4 bedroom	1	1,581,000	1,581,000	8
<b>Total</b>	<b>22</b>			<b>7</b>

### GTA Average Resale Price



### GTA Resale Home Sales



For more detailed **THE POCKET** statistics visit [THEPOCKET.INFO](http://THEPOCKET.INFO)

## MESSAGE FROM FATIMA BREGMAN

*Will the Bank of Canada hike rates before the U.S. Federal Reserve?*

With our inflation numbers hitting multi year highs, most analysts believe that the Bank of Canada will raise interest rates regardless of what its counterpart south of the border does. Over the past 25 years, our central bank raised rates independent of the U.S. on three different occasions and implied future rates in the bond market suggest that it's going to happen again. While some argue that supply chain issues are the main inflation culprit rather than low interest rates, it is clear that the Bank regards rate tightening as its primary tool. Over the years, the Bank has used that tool repeatedly to preserve its reputation as an inflation fighter and will likely do so again even if the U.S. Fed Reserve takes its sweet time. That said, even if we are first to raise rates it is more than likely that the U.S. Fed will follow suit at some point in order to combat their own substantial inflation issues.



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# The pros and cons of buying a *sloped* property



If you had to choose between a sloped or levelled property, there's a good chance you would choose the latter. It's understandable why many prospective buyers have reservations about buying a sloped property. A steep slope presents some obvious landscaping challenges, but it also has some outstanding benefits that no levelled property could ever offer. Below are some of the pros and cons of moving into a house on a sloped lot.

## PRO: The amazing views

Why do people hike up mountains and hills? To take in the breathtaking view at the top. The same goes for houses that are built at the top of a hill. These properties can offer some of the most unparalleled, unobstructed views over the neighbourhood, which is something you won't get from a house sitting on a perfectly levelled lot.

## CON: Drainage issues

If the house is located in the middle or bottom of a slope, then you'll have to worry about drainage. As rainwater and melting snow travels down the hill, there's a chance the runoff could flood your basement or wreck your lawn. Luckily, most sloped lots should be built with proper drainage techniques so that the structural stability of the home is not at risk.

## PRO: Better basements

A moderate slope allows for walkout basements that feature full-size doors and windows on ground level. That means you'll get lots of natural lighting, which will make this space more warm and inviting than your average basement. This will surely increase the resale value of your home and make for a more desirable living space should you want to rent out the basement.

## CON: Landscaping obstacles

Mowing the lawn is not going to be as straightforward when you live on a sloped property. The steeper the lot, the more challenging it will be to create an aesthetically-pleasing landscape, not to mention it's just more work. The good news is that with time and creativity, the results can be stellar.

## Should you stay or move during renovations?

For anyone thinking of going through a remodel, one of the toughest calls you have to make is deciding whether to live at home or move out during the renovation. Some homeowners can't tolerate the noise and dust, so they'll eat up the additional expenses of living somewhere else. Others would prefer to save, so they'll stay put and deal with the temporary headaches. Since it's a big decision that could impact you for months, let's review the pros and cons.

### Moving Out

**PRO:** Your contractor will be very happy. That's because they can work faster and much more efficiently without worrying about getting in your way. Plus, they won't need to spend additional time cleaning up at the end of each day.

**CON:** Unless you have generous relatives you can live with, it'll cost you money to move. You'll need to find temporary housing during construction, plus you'll have to factor in additional costs in case the renovations don't finish on time.

**PRO:** You won't have to deal with a constant influx of workers coming in and out of your home. You can also say "adios" to dust, noise, privacy breaches, and so on.

**CON:** You won't be able to keep a diligent eye on everything that's happening during the renovation. Sure, you could visit the property regularly, but you won't get to monitor the work in real-time and catch mistakes before they happen.

### Staying Put

**PRO:** You don't have to pack up your belongings and live somewhere new. Instead, you get to keep your surroundings the same and maintain your usual routine.

**CON:** Even if you stay put, you may still have to adjust your living arrangements. For instance, if the kitchen is being renovated, you'll have to figure out how you'll cook all your meals.

**PRO:** Most people stay put to save money. If there's no need to rent a hotel or house for several months on end, this results in significant savings.

**CON:** Dust, drilling, and non-stop disturbances. Be prepared for your quality of life to take a dip. Fortunately, it's all temporary and you'll have a beautifully renovated space at the end of it all.

Visit [THEPOCKET.INFO](https://www.thepocket.info) for the rest of your newsletter



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