ST. GABRIEL CONDO REPORT

by Rhonda Abony, Sales Representative & Perry Steinberg, Broker

Your Community Real Estate Resource!

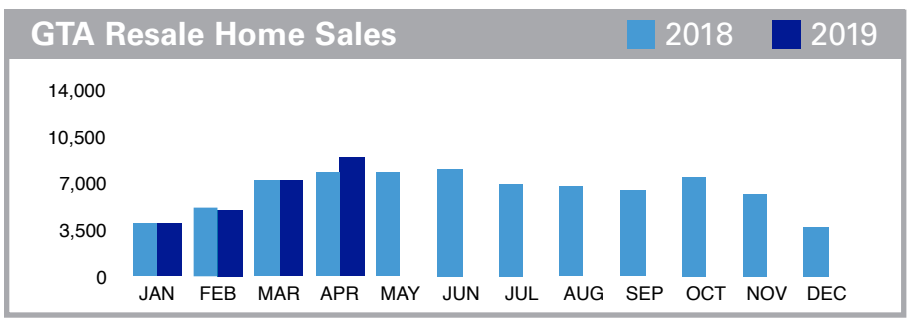
Sales and Average Prices Increase Year-Over-Year

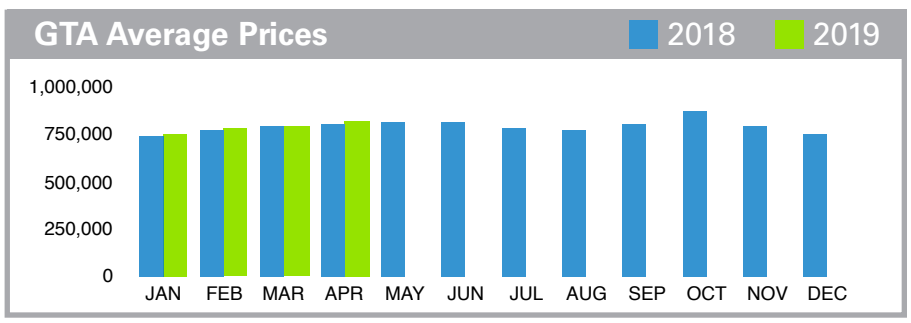
The Toronto Real Estate Board reported a substantial year-over-year increase in home sales in April 2019. The number of residential transactions jumped by 16.8% to 9,042 compared to 7,744 in April 2018. On a preliminary seasonally adjusted basis, sales were up 11.3% compared to March 2019.

The strong year-over-year growth in sales is obviously a good news story and likely represents some catch-up from a slow start to the year. TREB's sales outlook for 2019 anticipates an increase relative to 2018.

The year-over-year rate of price growth edged up in April relative to the first three months of the year. The MLS® HPI Composite benchmark was up by 3.2% – the highest rate of growth in more than a year. The average selling price was up by 1.9% to $820,148, representing the strongest annual rate of growth so far in 2019. On a preliminary seasonally adjusted basis, the average selling price was also up by 1.1% compared to March 2019.

(Source: Toronto Real Estate Board)





Prepping your Condo for Sale: DIY or DIFM?

When you're preparing your unit for sale, you'll likely want to get some work done to make sure your unit looks its best. That might include some minor repairs, cleaning, minor upgrades, staging, etc.

To get those tasks done, you basically have two choices:

- Do it yourself (DIY)
- Do it for me (DIFM)

The main appeal of doing the work yourself is the opportunity to save some money. If you do all the needed repairs on your own – fixing the dripping faucet, painting the kitchen ceiling, etc. – then you'll only pay for materials. Those savings can be put towards your next condo.

While the out of pocket costs are low, DIY projects do extract a big price: your time. Unless you enjoy DIY projects, you may not appreciate the hours or even days it may take to fix plumbing issues and paint rooms. Despite your best estimates, the work will likely take even longer than you expect.

The second option, of course, is to hire a professional to do some or all of that work for you. There's a cost, of course, but you'll save a lot of time. That means extra time you can put towards shopping for your next dream condo.

Deciding which way to go can be a difficult decision. If you need advice, give us a call.

To find out what these statistics mean to you, call...

Condo Market Activity Report:

St. Gabriel and Area C15

Month:	Apr. 2019
Total Listings:	141
Total Sales:	77
Average Price:	$536,175
Average Days on Market:	18
Average % of List:	99%

PERRY STEINBERG
BROKER
Perry@AbonySteinberg.com
Office: 416.441.2888 x334
Direct: 416.543.9639
Fax: 416.441.9926

RHONDA ABONY
SALES REPRESENTATIVE
Rhonda@AbonySteinberg.com
Office: 416.441.2888 x335
Direct: 416.569.7271
Fax: 416.441.9926

Not intended to solicit buyers or sellers currently under contract. ©Morris Real Estate Marketing Group. Printed on 55% Recycled, acid and chlorine free paper.

St. Gabriel Community Corner

April 2019 Market Stats

DETACHED UNITS SOLD 982 ▲
AVERAGE SALE PRICE $1,355,764 ▲
AVERAGE DAYS ON MARKET 17 ▼
% SALE PRICE TO LIST PRICE 100% ▲

SEMI-DETACHED UNITS SOLD 281 ▲
AVERAGE SALE PRICE $1,051,765 ▲
AVERAGE DAYS ON MARKET 10 ▼
% SALE PRICE TO LIST PRICE 107% –

CONDO APARTMENTS UNITS SOLD 1,608 ▲
AVERAGE SALE PRICE $637,181 ▲
AVERAGE DAYS ON MARKET 17 ▼
% SALE PRICE TO LIST PRICE 100% –

Sourced from TREB April 2019 for Central Toronto. For statistical use only.

LISTED

23 Van Stassen Blvd.

LEASED

271 Ridley Blvd., #1407*
*represented tenant

SOLD

2 Aberfoyle Cres., #304**
**represented buyer

LEASED

1717 Avenue Rd., #410

Do You Know What Your Condo Is Really Worth?

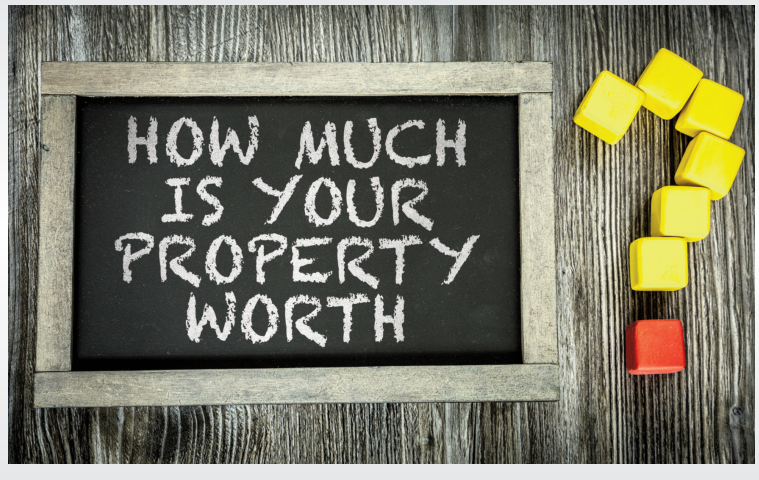
Call today for a complimentary, no obligation Real Estate Check-Up.

Cars get tune-ups, furnaces get maintenance and you see your doctor and dentist at least once a year, but did you know that your real estate investment needs a periodic check-up too?

Your home is probably one of your largest assets. That's why it's important for you to keep up-to-date on market trends in your immediate area.

Don't wait until the last minute – call today and we'll review:

- The current resale value of your condo.
- Helpful hints on improving the value of your condo.



PERRY STEINBERG
BROKER
Perry@AbonySteinberg.com
Office: 416.441.2888 x334
Direct: 416.543.9639
Fax: 416.441.9926

RHONDA ABONY
SALES REPRESENTATIVE
Rhonda@AbonySteinberg.com
Office: 416.441.2888 x335
Direct: 416.569.7271
Fax: 416.441.9926

Not intended to solicit buyers or sellers currently under contract. ©Morris Real Estate Marketing Group. Printed on 55% Recycled, acid and chlorine free paper. M1115-C2