

FOREST HILL CONDO REPORT

by Rhonda Abony, Sales Representative & Perry Steinberg, Broker

Your Community Real Estate Resource!



Supply of Homes Not Keeping Pace with Demand

TRREB is reporting the third-best sales result on record for the month of August. While the market has taken its regular summer breather, it is clear that the demand for ownership housing remains strong. At the same time, the supply of listings is down. The result has been tighter market conditions and sustained competition between buyers,

resulting in double-digit annual increases in selling prices.

Greater Toronto Area REALTORS® reported 8,596 sales through TRREB's MLS® System in August 2021 – down by 19.9% compared to the August 2020 record of 10,738.

New listings entered into the System were down year-over-year by 43%.

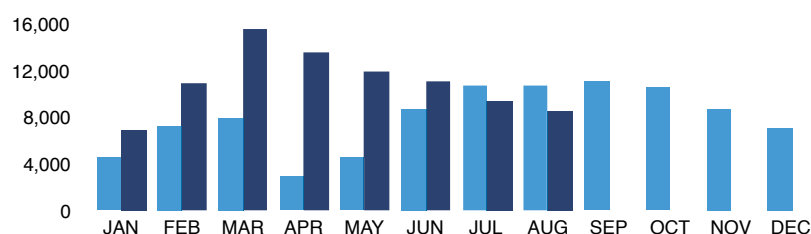
The fact that new listings were at the lowest level for the past decade is alarming.

The August 2021 MLS® Home Price Index Composite benchmark was up by 17.4% year-over-year. The average selling price for all homes combined was up by 12.6% year-over-year to \$1,070,911.

(Source: Toronto Regional Real Estate Board)

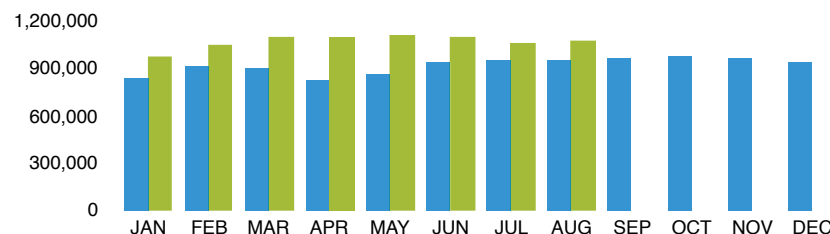
GTA Resale Home Sales

2020 2021



GTA Average Prices

2020 2021



A Technique for Making your Condo “Virtual” Show Ready

These days, buyers are as likely to view your unit via a video or live virtual tour as they are in person. In fact, it's common for buyers to do both! So, when preparing your condo for sale, it's important to make your unit “virtual” show ready.

Start by using your video camera — (the one on your phone is fine) — to get a buyer's perspective of how your condo looks. Walk through each room and notice how it appears in the camera's viewfinder.

As you do, ask yourself the following questions:

- Does the room look as spacious on video as it really is?
- Are there desirable features and characteristics of the room that aren't being picked up on video?
- Does the room look cluttered? (Video footage magnifies clutter.)
- Are there any negative issues that stand out?

- What's the overall impression you get about the room based solely on what you see on the viewfinder? Does that match what the room is really like?

Asking these questions will give you a buyer's perspective of what your unit will look like when viewing it on video or on a live virtual tour. That will help you make the necessary changes to ensure your condo looks its best.

We can help. Call today!

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

Condo Market Activity Report:

Forest Hill and Area C02

Month:	Aug. 2021
Total Listings:	158
Total Sales:	41
Average Price:	\$1,149,845
Average Days on Market:	29
Average % of List:	100%

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FOREST HILL

COMMUNITY CORNER

If you're thinking of selling before the end of the year, now is the time to get started. Even though there are only a couple of months left in 2021, you can still get your unit ready and sold before the new year. We can help.

And, if you're putting off selling until the spring, don't wait until then to start planning. There's plenty you can do this fall to make your spring sale successful and less stressful. Again, we can help.

Call us anytime.

Rhonda Abony & Perry Steinberg

WORDS OF WISDOM

"Give it all you've got because you never know if there's going to be a next time."

Danielle Ingram

"Be a good listener. Your ears will never get you in trouble."

Frank Tyger

SOLD

271 Ridley Blvd. #404



**The Residences of
Ridley Boulevard.**

2+1 Bedrooms,
Renovated Kitchen,
Hardwood Floors
and Parking.

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.



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