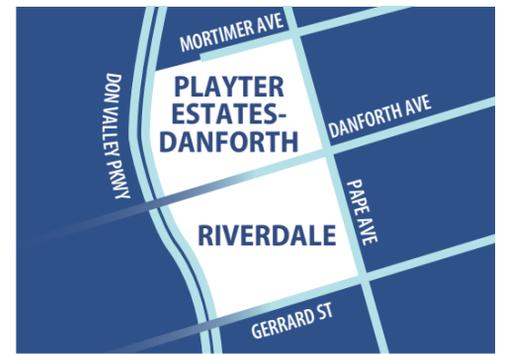


# THE RIVERDALE REPORT

October 2022 Market Watch

FATIMA BREGMAN'S REAL ESTATE NEWSLETTER

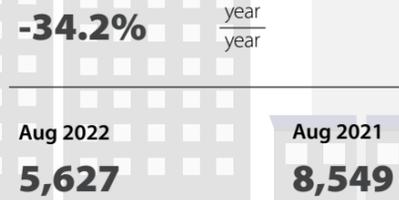


## GTA MARKET SHOWS SIGNS OF INCREASING PRICE SUPPORT

### MLS® Home Price Index by Segment (versus Aug 2021)



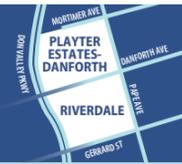
### Resale Home Sales



### Market Highlights

- August sales dip of 34.2% versus last year was a lesser annual rate of decline compared to the previous four months - also represented a month-over-month increase compared to July
- Sales represented a higher share of new listings compared to the previous three months - if this trend continues, it could indicate some support for selling prices in the months ahead
- On a year-over-year basis, the MLS® Home Price Index (HPI) was up by 8.9% for all property types while the average selling price was up by 0.9% to \$1,079,500 (also up slightly from July)
- Once again less expensive home types, including condo apartments and townhouses, experienced stronger rates of price growth

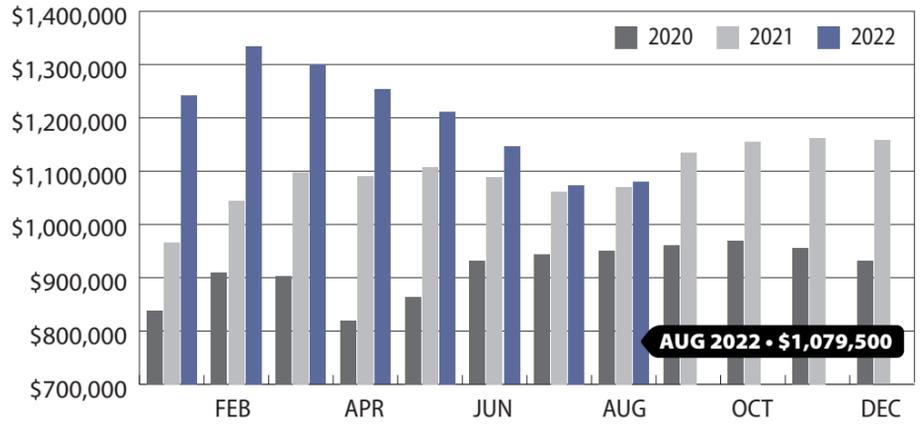
## RIVERDALE Local Market Watch



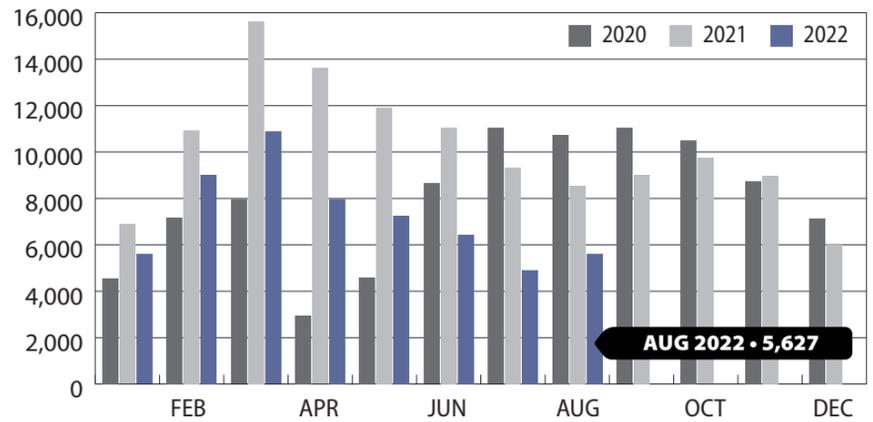
### Latest 6 Month Recap of Solds – Mar 1, 2022 - Aug 31, 2022

	# sold	avg price	high price	days on market
<b>Playter Estates-Danforth</b>				
<b>1.5 to 3 storey detached</b>				
3 bedroom	5	1,738,400	2,054,000	14
4 bedroom bungalow	3	2,007,076	2,250,000	7
<b>semi-detached</b>				
2 bedroom	1	1,650,000	1,650,000	6
<b>townhouses</b>				
3 bedroom	1	1,211,000	1,211,000	6
<b>Total</b>	<b>18</b>			<b>10</b>
<b>Riverdale</b>				
<b>1.5 to 3 storey detached</b>				
4 bedroom duplex	1	3,080,000	3,080,000	5
<b>semi-detached</b>				
5 bedroom	1	1,255,000	1,255,000	35
2 bedroom	1	1,100,000	1,100,000	53
3 bedroom	2	1,574,950	1,650,000	21
4 bedroom	2	1,816,500	2,325,000	6
5 bedroom	2	1,335,500	1,341,000	10
<b>Total</b>	<b>9</b>			<b>19</b>

### GTA Average Resale Price



### GTA Resale Home Sales



For more detailed RIVERDALE statistics visit [RIVERDALEHOMES.INFO](http://RIVERDALEHOMES.INFO)

## MESSAGE FROM FATIMA BREGMAN

*Soft landing for Canadian economy, says Conference Board of Canada*

The Conference Board of Canada is forecasting a soft landing for Canada's economy in the months ahead despite the strong headwinds that we currently are facing. The Board sees optimism in the form of strong consumer spending particularly in the travel and services sectors, a very tight labour market that is sending wages higher and strong commodity prices that are lighting a fire under our exports. On the negative side, the Board sees some risk that the Bank of Canada might go overboard on interest rate increases that are designed to help rein in inflation. The rate sensitive housing sector, which is a vital component of our economy, would be particularly exposed if this were to occur. However, on balance, the Board feels that the positive factors outweigh the risks and that we are headed for a relatively soft landing. Here's hoping they are bang on with their forecast!



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## HOW TO FIND A GOOD HOME INSPECTOR 🔍



One of the most important steps in the home buying process is the inspection. A professional inspection may identify issues or highlight concerns that could later become a problem. First, you must find a reliable inspector who will get the job done right. Here's what to look for.

### Look for someone with experience

Pay close attention to the inspector's work background. How many years have they been an inspector? Do they have formal training in residential construction, proper maintenance, testing and diagnostics, and defect recognition? Have they inspected properties like the one you're interested in (townhouse, cottage, heritage home, etc.)? It is imperative that you do your research.

### Make sure they have insurance

There are two types of insurance that a home inspector can have: errors and omission insurance, and general liability insurance. Errors and omission insurance covers an inspector in the event they miss a crucial detail during their inspection that results in damages for the

homeowner. General liability insurance protects against bodily injuries or property damage that occurs while the inspector is on site.

### They should provide necessary documents

A reliable home inspector should be able to provide a written contract and a written report upon completion of the inspection. They should also be able to provide you with at least three references and the home inspection checklist they'll be using.

### Ask if you can attend the inspection

Most home inspectors should encourage you to attend the inspection. That way you can ask questions during the inspection, and the inspector can point out any areas of concern.

### Ask for recommendations

Ask your real estate agent, friends, and family if they can suggest a home inspector they've worked with in the past. But don't just hire the first name that comes up. Collect a few candidates, do your research, and get quotes before making your choice.



## Should you meet the sellers of your new home?

When you purchase a new home, it's understandable that you might be curious to meet the previous owner. While you'll make a lot of decisions based on your own gut check, questions regarding the neighbourhood, community and some of the other intangibles can all be answered by the person who knows the place best. But is it counterintuitive to meet a seller who is looking to vacate the property and who may not have an incentive to be candid? Meeting the seller is rare — but not out of the question. Here's what you need to know.

### Cons: It's the REALTOR®'s job

If you're paying money for a service, leave it to the professionals. You wouldn't want anyone to interfere with your job, so don't be a middleman — let them use their experience to sell you a home.

### Pros: Convince them you're a good fit

A seller certainly can't control what happens after the keys are exchanged, but if you're moving into a close community, it can help to show them that you're a good fit for the neighbourhood. Young families may

fit neatly into a street that's full of children — equally, someone who plans to spend most of their time out of the city may not be a great mesh with a tight-knit community.

### Cons: It brings emotion into the deal

On the flip side, meeting a seller can make the deal too personal. If you like them and the sale doesn't work out, it might be tough to stomach. Equally, if you rub each other the wrong way, it may bring unnecessary complications to an otherwise straightforward transaction.

### Pros: Learning about the quirks

Perhaps there's a knack to getting that creaky gate open. Or maybe there's a good tip for cleaning out a fireplace vent. There are a million quirks and kinks to a new place and nobody knows it better than the soon-to-be former owner. Learning about the property can be very useful once you've purchased it. Sellers may also have tips about the neighbourhood that your REALTOR® may be unable to answer.

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



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