

THE POCKET REPORT

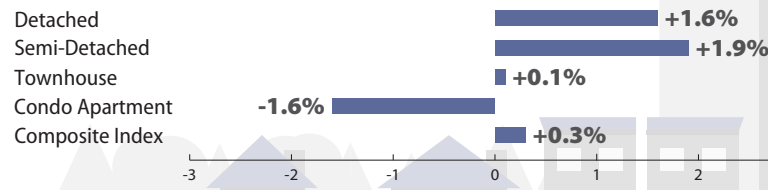
May 2024 Market Watch

FATIMA BREGMAN'S REAL ESTATE NEWSLETTER

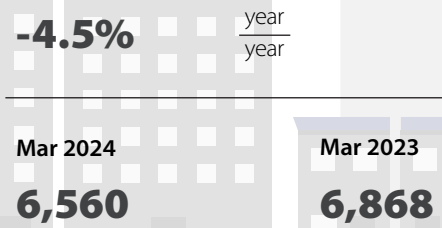


GTA PRICES EDGE UP DESPITE INCREASE IN SUPPLY

MLS® Home Price Index by Segment (versus Mar 2023)



Resale Home Sales



Market Highlights

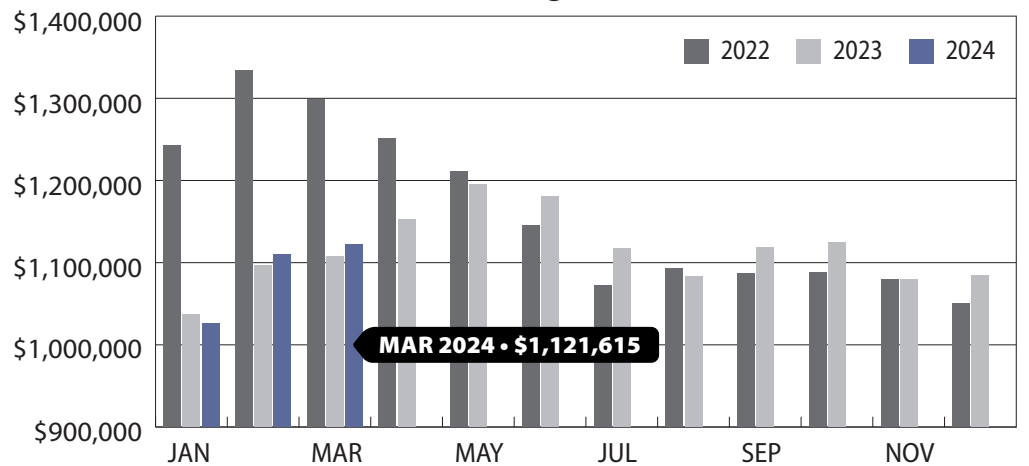
- March sales totaled 6,560 units, down by 4.5% versus March 2023, due in part to the statutory holiday Good Friday falling in March this year versus April last year
- Despite a better supplied market compared to last year, there was enough competition between buyers to spur a moderate increase in home prices
- New listings totaled 13,120 units, up by 15.1% versus last year while total active listings came in at 12,459 units, up by 23.1% versus last year
- The MLS® Home Price Index Composite benchmark edged up by 0.3% year-over-year while the average selling price was also up by 1.3% to \$1,121,615 over the same timeframe

THE POCKET Local Market Watch

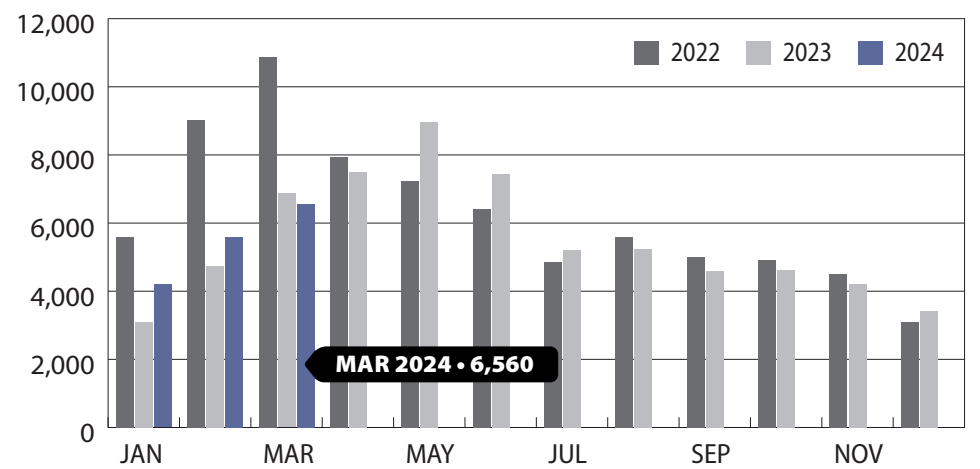
Latest 6 Month Recap of Solds – Oct 1, 2023 - Mar 31, 2024

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
3 bedroom	2	1,125,000	1,250,000	4
4 bedroom	1	2,445,000	2,445,000	8
semi-detached				
2 bedroom	2	1,025,500	1,041,000	14
3 bedroom	2	1,237,500	1,500,000	28
4 bedroom	1	1,650,000	1,650,000	8
Total	8			14

GTA Average Resale Price



GTA Resale Home Sales



For more detailed **THE POCKET** statistics visit THEPOCKET.INFO

MESSAGE FROM FATIMA

Bank of Canada to cut interest rates in half by end of next year: Desjardins

Canadians can expect the Bank of Canada to start providing some respite this spring as the central bank "slowly but surely" moves towards its first interest rate cuts, says Desjardins Group. Chief economist Jimmy Jean says Desjardins is forecasting the first rate cut in June. "We are seeing the damage caused by that very aggressive monetary policy. It's time to cut rates." After the first cut, Desjardins expects the central bank will reduce rates by 25 basis points at every meeting this year and into 2025. By the end of next year, it predicts interest rates will be roughly half of what they are now. That reduction would put the Bank of Canada's key overnight rate — currently at 5 per cent — at 2.5 per cent by the end of 2025, according to the Desjardins' forecast.



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The multi-generational household



When you imagine the three bedroom, three bath and white picket fence of your dream home, an in-law suite with your spouse’s parents isn’t typically part of the picture. But a rising number of Canadian households are becoming multi-generational, with in-laws or adult children and their growing families living under one roof.

Why go multi-generational?

Multi-generational households have long been common due to cultural norms and obligations, especially for immigrant families which are a growing demographic in Canada. But as housing prices and the cost of living increases, multi-generational living is all the more attractive for any budget conscious family. Childcare help from live-in parents is another benefit of multi-generational arrangements. Young homeowners may also want to have their parents close by to help with their needs as they age.

Set a timeline

Establish an expected timeline for a multi-generational

housing arrangement. Agreeing on a timeline is useful for setting financial goals – saving up a minimum down payment for a home or condo, for example. Not all arrangements have a definite end date, but this should also be discussed openly and agreed upon by all parties.

Alterations to the space

Maintaining an element of privacy between the two families can help the arrangement succeed in the long run. This often involves the construction of a separate entrance as well as an additional bathroom, kitchen, and dining area. Builders are increasingly constructing homes designed for multi-generational living, for example, having two primary bedrooms with ensuite baths.

Transparent expectations

How will you be splitting bills, mortgage payments and renovation costs? What about childcare and household chores? Transparency in expectations and responsibilities is critical in the successful multi-generational household.



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REVAMPS
FOR SPRING
to give your home more curb appeal

It’s no surprise that spring is the prime home-buying season. As the weather begins to warm up, people are suddenly out and about and ready to buy the house of their dreams. Naturally, thanks to Mother Nature, our homes naturally start to look better — but there are certainly ways to give it a helping hand. Here are five ways to immediately give your home more curb appeal this spring and get the best offer possible.

Refresh the landscaping

There’s nothing like a manicured front lawn to immediately attract attention from buyers and create a winning first impression. Hire a landscaper to upgrade your property’s resale value, or if your budget won’t stretch that far, consider some key projects.

Repair a cracked or damaged driveway

Cement, gravel, brick, and concrete can all become cracked and worn over time. Consider some touchups or a complete overhaul if your driveway looks tired. It’s not a bad idea to tidy up any wall or fencing that separates your property from the street.

Exterior painting or power washing

Wet and wintery weather can leave a lot of dirt and grime on your home’s exterior. Power wash (you can buy or rent a machine) the front porch to spruce it up

and remove dirt that’s built up over time. If your house’s paint job looks cracked or chipped, consider hiring professionals—or dust off your brushes and enlist some helpers for the day.

Tidy up the siding

Unlike walls and walkways, siding needs a more gentle touch. Skip the power wash for a gentler scrub a couple of times a year to remove mildew, mould and dirt. Warm water is usually enough, but specific cleaners can tackle tougher jobs.

Make your entryway more attractive

Giving your porch a makeover is more powerful than you realize. Whether you add new porch furniture and lighting or repaint the front door, you’re making your home memorable for all the right reasons. Even something simple, like changing your house number with a sleek and classic font, can give your home a big facelift.



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