

Milne-Sherwood Report

Paul and Irene's Real Estate Newsletter

June 2016



Milne-Sherwood Market Watch

For detailed Milne-Sherwood statistics:
www.Milne-Sherwood.info

Latest 6 Month Recap of Solds - Nov 1, 2015 - Apr 30, 2016

sold avg price low price high price days on market

1.5 to 3 storey detached

3 bedroom	1	1,190,000	1,190,000	1,190,000	127
4 bedroom	4	996,250	850,000	1,258,000	7

split-level

2 bedroom	1	1,150,000	1,150,000	1,150,000	31
3 bedroom	3	1,145,667	912,000	1,365,000	12
4 bedroom	5	1,097,220	850,000	1,266,000	4

bungalow

2 bedroom	4	1,059,475	850,000	1,300,000	11
3 bedroom	12	1,010,698	788,000	1,326,000	10
5 bedroom	1	1,520,900	1,520,900	1,520,900	5

semi-detached

3 bedroom	2	692,500	660,000	725,000	7
4 bedroom	2	737,900	690,000	785,800	7

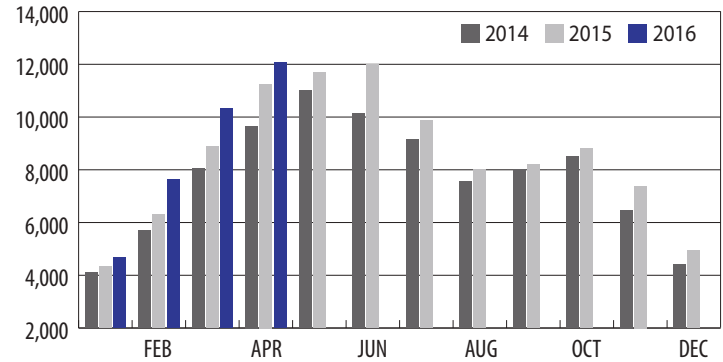
townhouses

3 bedroom	2	504,000	418,000	590,000	32
-----------	---	---------	---------	---------	----

Total	37				14
--------------	-----------	--	--	--	-----------

RECORD SALES PACE CONTINUES

GTA Resale Home Sales



A total of 12,085 resale transactions were recorded the Toronto Real Estate Board's MLS* System in April, up by a respectable 7.4% versus the 11,254 units sold in April 2015, and establishing a new record high for the month of April. Condo apartments (+15.0%) experienced the strongest annual growth rate followed by detached homes (+7.2%) and townhomes (+3.1%). Semi-detached home sales declined slightly (-2.1%) on annual basis. However looking at the City of Toronto alone (416 area code), sales were actually down on annual basis for detached homes (-4.0%), semi-detached homes (-10.8%) and townhomes (-2.0%). This dip in sales is clearly related to an extreme lack of low-rise listings. Many would-be buyers were simply unable to find a home that met their needs. Overall active listings at month-end were 12,554 - down by a whopping 26.9% versus the 17,182 active listings of one year ago.

The lack of available resale inventory coupled with the strong sales pace continued to translate into robust price growth. The average selling price in April was \$739,082 - up by an eye-catching 16.2% versus the \$636,094 average price in April 2015. All four key market segments recorded substantial annual price growth, as per the following: detached homes (+18.9%), semi-detached homes (+18.2%), townhomes (+13.4%) and condo apartments (+7.6%). April also witnessed a 12.6% increase in the MLS* Home Price Index (HPI) Composite Benchmark Price versus last year. This index factors out sales mix changes of the various housing types and is therefore the best indicator of the true rise in prices. The higher growth rate reported for the average home price as compared to the MLS* HPI, points to a greater share of high-end home sales this year as compared to last year.

Message from Paul & Irene...

Home inspection regulations on the way

At the moment, there are no licensing regulations for home inspectors or standards for conducting inspections. This means that, regardless of education, training or experience, anyone can call themselves a home inspector. But in April 2016, the provincial government announced plans to implement regulations surrounding the home inspection industry. This includes licensing and examinations for inspectors as well as establishing standards for the inspection itself, helping to safeguard homeowners in what's likely to be their largest lifetime investment. Considering the vital importance of the home inspection to the real estate transaction, this is a very welcome development.



Specializing in Milne-Sherwood Area of Markham!

Paul & Irene Love

Sales Representatives

DIRECT: 416-826-7223

OFFICE: 905-471-2121

LovelsAllYouNeed.ca

irene.love@century21.ca



Thinking of selling? Or just want to know what your home is worth in today's market? Contact us for a confidential, no obligation market evaluation!

FEATURED PROPERTIES

SOLD EXCLUSIVELY



Milne Park Development Lot

16 Riverview Avenue - SOLD EXCLUSIVELY IN 48 HOURS. Incredible investment opportunity. Attention builders or renovators. Extra large 100' X 160' lot, build or severance possibilities. **Asking \$1,850,000**

SOLD OVER ASKING



Milne Investment Property

5 Southdale Drive - SOLD IN 3 DAYS FOR \$97,000 OVER ASKING PRICE. Stunning open concept 3 + 3 bedroom backsplit home. Upgraded with hardwood floors, studio addition, master ensuite, with 6-8 car parking.

SOLD EXCLUSIVELY



Southdale Drive Backsplit + Pool

87 Southdale Drive - SOLD EXCLUSIVELY IN 24 HOURS. Charming Alcan 3 + 1 bedroom backsplit with walkout to swimming pool and concrete deck. Bright kitchen with open-concept to family room and fireplace.

SOLD OVER ASKING



Fincham 4 Bedroom and Inlaw Suite

276 Fincham Avenue - LISTED & SOLD IN 6 DAYS FOR \$170,000 OVER ASKING PRICE. Upgraded Markham Village 4 bedroom home with inlaw suite, landscaped backyard oasis with swimming pool, backs to Mintleaf Park.

SOLD IN ONE DAY



Heritage Hills Country Estates

9 Hillborne Crt. - LISTED & SOLD IN ONE DAY. Executive all brick custom home on 2.61 acres, amenities of being in town with the joys of country life. Granite counters (Buyer brokered) **Asking \$999,000**

JUST LISTED



Charming Agincourt 4 Bedroom

71 Delburn Drive - Rarely offered 4 bedroom, same owner for 39 years! Entertainers dream, private backyard retreat with swimming pool backs to field. Main floor family room. **Asking \$829,000**

www.Milne-Sherwood.info for the rest of your newsletter..

**Thinking of selling?
Or just want to know what your home
is worth in today's market?**

**Contact us for a confidential,
no obligation market evaluation!**

Paul & Irene Love

Sales Representatives

**DIRECT: 416-826-7223
OFFICE: 905-471-2121**

LovelsAllYouNeed.ca

