



# Tina Klein

Tina Klein, Broker

*"Service is our Motto"*

[www.TinaSellsRexdale.com](http://www.TinaSellsRexdale.com)

**416 743-3832**

## REXDALE REAL ESTATE



Accredited Senior Agent



**REALEXECUTIVES PLUS LTD., BROKERAGE**  
416-621-2300  
Independently Owned and Operated



Thought I would take a moment and say hello and update you on the Rexdale Real Estate Market. The results were disappointing but not un-expected. 28 properties SOLD in January 2023. That was down from 46 the year before. It is the lowest number of solds in January for the past 25 years! I have never seen prices drop as fast and as far as they did in 2022.

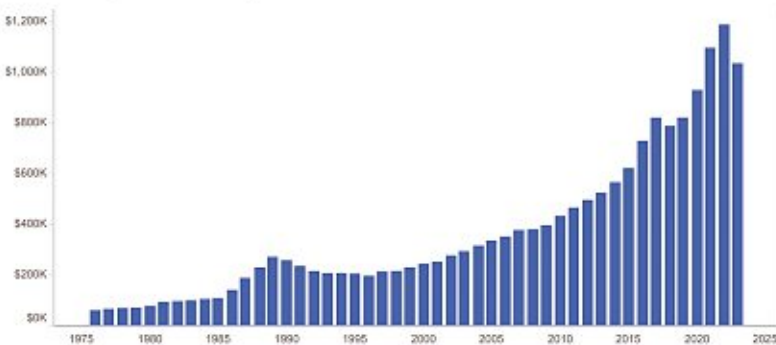
In the 1980's (when I first got into the Real Estate Business), the average price for a 1 1/2 storey home behind Rexdale Plaza was \$66,000. Often when I door knocked and talked to owners more than one would say to me "If they ever get over \$100,000. I am going to SELL!". Well, prices did get over \$100,000 and they didn't sell, they decided to stay! Today that same 1 1/2 Storey is selling for \$850,000. or higher.

During the recession of the 1990's: if you had bought your home at the peak of the market (June 1989), it took until 2002 for values to come back to the values of 1989 (13 years later). I don't think it will take that long this time around.

I started to do some digging in the archives of the Toronto Regional Real Estate Board. Showing the Average Price of a Toronto Property from 1977 to 2022 which is below.

I have never seen interest rates rise as quickly as they have in the past 8 months. If you have a Mortgage coming up for renewal, not sure what to do? Call me and I can put you in touch with a couple of Mortgage Brokers who can give you the advice you need to help make the decision. Thinking of buying, thinking of selling, give me a call. You can always reach me on my direct line 416-743-3832.

Annual Average TRREB MLS® System Sale Price



Source: Toronto Regional Real Estate Board

Type	Sales January 2022		Sales from January 1, 2023 - January 31, 2023			
	Jan-22	#of solds	#of solds	Average Price	Lowest Price	Highest Price
Detached 1.5 Storey * No Garage	N/A	N/A	2	\$864,500	\$850,000	\$879,000
Detached 1.5 Storey *with Garage	\$1,074,000	2	N/A	N/A	N/A	N/A
Detached 2 Storey * No Garage	\$1,025,000	1	N/A	N/A	N/A	N/A
Detached 2 Storey * Garage	\$1,403,667	3	3	\$933,000	\$825,000	\$999,000
Detached Bungalow * no Garage	\$1,257,500	3	N/A	N/A	N/A	N/A
Detached Bungalow with Garage	\$1,340,102	5	4	\$958,750	\$900,000	\$1,000,000
Detached 3 Lvl Back/Side split * Carport	\$1,140,000	1	3	\$893,333	\$875,000	\$930,000
Semi-Detached Bungalow/Backsplit/2 Storey	\$1,115,000	4	2	\$852,500	\$770,000	\$935,000
Townhouse	\$740,000	3	2	\$682,500	\$675,000	\$690,000
Condo Apartment - 1 Bedroom	\$554,188	2	2	\$473,500	\$420,000	\$527,000
Condo Apartment - 2 Bedroom	\$623,773	11	6	\$545,417	\$498,500	\$640,000
Condo Apartment - 3 Bedroom	\$555,333	3	N/A	N/A	N/A	N/A

Source: Toronto Regional Real Estate Board