

REXDALE REAL ESTATE

Rexdale MARKET WATCH

For detailed Rexdale statistics:
www.rexdalehomes.info

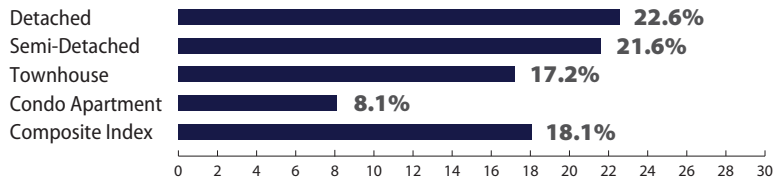
Latest 6 Month Recap of Solds – Feb 1, 2021 - Jul 31, 2021

| | # sold | avg price | high price | days on market |
|---------------------------------|------------|-----------|------------|----------------|
| 1.5 to 3 storey detached | | | | |
| 2 bedroom | 5 | 931,600 | 1,025,000 | 5 |
| 3 bedroom | 25 | 920,088 | 1,425,000 | 12 |
| 4 bedroom | 14 | 1,005,511 | 1,300,157 | 16 |
| 6 bedroom | 2 | 1,124,020 | 1,298,000 | 17 |
| bungalow | | | | |
| 2 bedroom | 7 | 935,327 | 1,205,000 | 8 |
| 3 bedroom | 71 | 998,054 | 1,311,111 | 9 |
| 4 bedroom | 9 | 1,108,889 | 1,305,000 | 10 |
| duplex | | | | |
| 4 bedroom link | 2 | 1,037,500 | 1,100,000 | 12 |
| semi-detached | | | | |
| 3 bedroom | 14 | 871,813 | 950,000 | 15 |
| 4 bedroom | 6 | 887,667 | 926,000 | 4 |
| split-level | | | | |
| 2 bedroom | 2 | 915,056 | 950,111 | 4 |
| 3 bedroom | 13 | 994,583 | 1,350,000 | 7 |
| 4 bedroom | 6 | 1,158,667 | 1,460,000 | 13 |
| 5 bedroom | 1 | 880,000 | 880,000 | 8 |
| townhouses | | | | |
| 2 bedroom | 1 | 415,000 | 415,000 | 8 |
| 3 bedroom | 27 | 566,761 | 680,000 | 14 |
| 4 bedroom | 7 | 578,500 | 700,000 | 27 |
| Total | 213 | | | 11 |

For a complimentary analysis of the current value of your home give me a call at 416-743-3832

GTA MARKET CONTINUES TO SHINE

MLS® Home Price Index by Segment (versus Jul 2020)



Market Highlights

- With almost 9,400 sales reported in July 2021, home ownership demand remains well above average despite falling short of the July record set last year
- Home ownership demand has remained strong despite the pandemic-related lull in population growth caused by the interruption of immigration
- Home prices continued their strong upward trajectory with both the MLS® Home Price Index (+18.1%) and the average price (+12.6%) registering robust increases
- Strong price growth will be sustained in the absence of more supply, especially as population growth resumes as we move closer to 2022

Active Listings

-35.2% year/year

Jul 2021

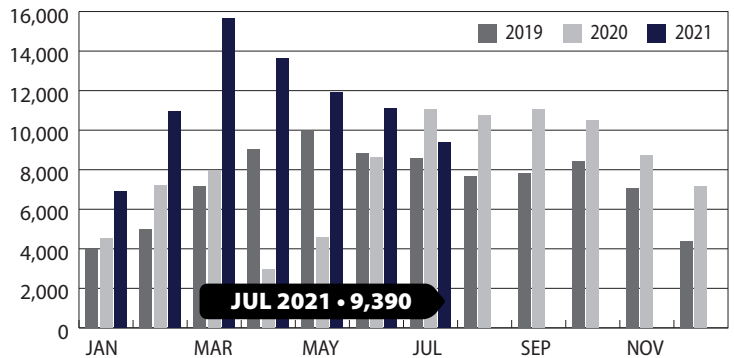
9,732

Jul 2020

15,018



GTA Resale Home Sales



Message from Tina Klein...

Canada Just Saw its Largest 12-Month HPI Gain on Record

With housing prices escalating across the country over the past year, June capped off a record-setting 12-month price gain, surpassing the previous record set in 2017. Last month, the Teranet-National Bank National Composite House Price Index (HPI), an independent representation of the rate of change of Canadian single-family home prices, **was up 16% year-over-year**. The new record surpassed the 14.2% rise recorded in June 2017. The June monthly gain of 2.7% in the national composite index was its 20th consecutive monthly rise and the second largest since the beginning of the index in 1999. However, it was 2021's first decrease in housing price gains in comparison to the month before, as May recorded a 2.8% rise. This slight cooling coincides with a slowing of the growth in existing home sales — declining sales volume growth rate in June for a third straight month.

Tina Klein

Tina Klein

Broker

- Over 40 years in the Real Estate Business.
- Top Agent in Rexdale

Keep Smiling!

www.TinaSellsRexdale.com 416 743-3832

Real Estate “A to Z”: Gross Debt versus Total Debt Service Ratio

When applying for a mortgage, having a high income isn't the only factor under consideration. Banks and mortgage lenders will look at the monthly bill payments, including debts, you need to pay each month in order to determine the size of mortgage they will extend to you. This is accomplished by calculating your gross debt and total debt service ratio.

Your gross debt service (GDS) ratio represents the percentage of your income required to pay monthly

housing costs such as heating and cooling, property taxes and principal interest on the mortgage. If you are living in a condo, the GDS ratio also includes 50 percent of the monthly maintenance fee.

To calculate the GDS, add up all housing-related costs incurred monthly and divide by your gross monthly income. Generally, an acceptable gross debt service ratio is under 35 percent, meaning that no more than a third of your income goes toward supporting the home.

In contrast, the total debt service (TDS) ratio factors in all of a household's monthly debts. So, in addition to costs in the GDS calculation, the TDS factors in auto loans, credit cards and any other loans. In order to qualify for a mortgage, the bank or lender will consider the gross debt and total debt service ratios for the home you wish to buy. Generally, your total debt service ratio should be 42 percent or under.

Gas, electric or induction: Which stovetop is right for you?

If you've been cooking a lot this past year, then you've likely become very familiar with your stove. It might be time to ask yourself if your current stove is working for you. There are three different stovetops available on the market: gas, electric, and induction. Find out which one is right for you.

Gas stoves

There's a reason why this is the first choice among professional chefs. Gas stoves offer more temperature control and allow you to cook much faster. Plus, they're nice to look at. However, you'll need to have a gas line to carry natural gas to the burner. Not every house is equipped with this, so you'll have to factor in the time and cost of installing a natural gas line. Gas stoves also come with health risks as the direct combustion of natural gas produces more pollutants in the air.



Electric stoves

More common than gas or induction, electric stoves are the most affordable option. The smooth-top ranges are sleek and easy to clean. They offer more stability for your pots and pans, and there's no need to worry about gas leaks or indoor air quality. However, when it comes to cooking, they take a bit longer to heat up and you get less precision compared to a gas stove. And since electricity costs more than natural gas, your utility bill will be higher.



Induction stoves

This type is less commonly used, but it's steadily increasing in popularity as it offers the best of both gas and electric. Induction stoves look like electric smooth-top stoves, but there are no heating elements involved. Instead, it uses electromagnetic energy to heat pots and pans directly. The heat change is instantaneous, meaning your food cooks much faster than gas. And since only the cookware gets hot, the cooktop surface stays cool to prevent burns. The downside of induction stoves is that it requires steel and iron cookware. To see if your current cookware will work on an induction stove, place a magnet on the bottom of the pan. If it sticks, then it'll work on an induction stove.

www.rexdalehomes.info for the rest of your newsletter...

Your Smile For The Day!

I am very fortunate to have someone call and check on me daily. He's from India and is very concerned about my ducts!

Keep Smiling!
Tina



Tina Klein
REAL ESTATE SERVICES INC.

Broker

O: 416-621-2300

C: 416-743-3832

Tina@TinaSellsRexdale.com
www.TinaSellsRexdale.com



where the experts are™

Realty Executives Plus Ltd., Brokerage
33 Massey St. #3, Toronto, ON M6J 3W4