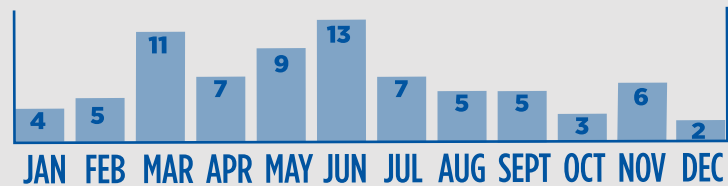
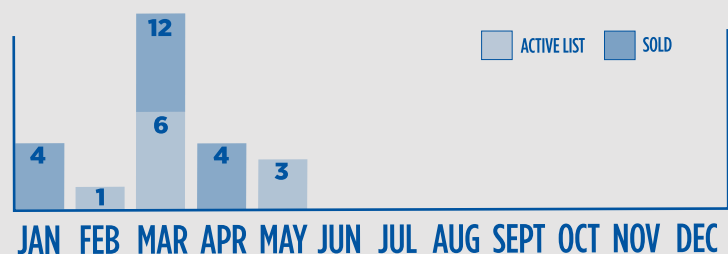


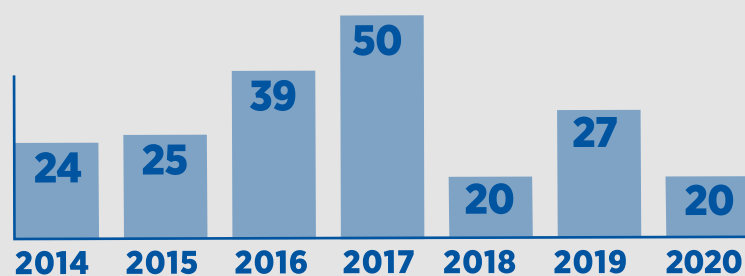
2019 CLEARVIEW SALES



2020 CLEARVIEW SALES & INVENTORY



YEAR TO DATE SALES TO APRIL 30



CLEARVIEW LISTINGS

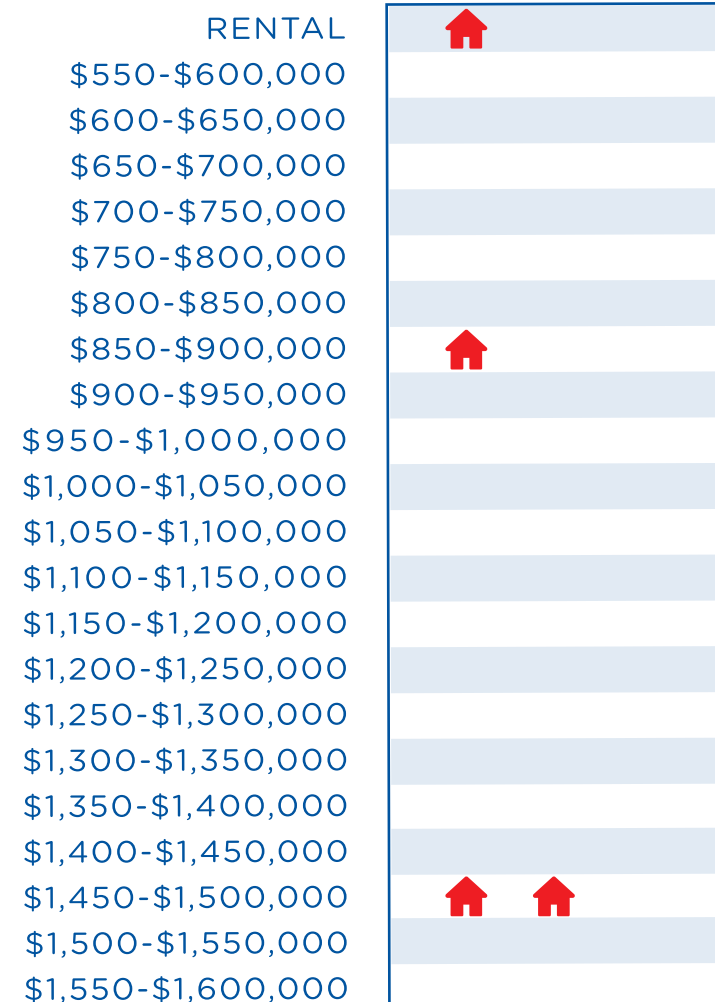
As of May 1st, 2020

| | | |
|-------------------------------|----------|-----------|
| 12690 HARDY CRESCENT | DETACHED | 1,249,999 |
| 1275 SIR DAVID DRIVE | DETACHED | 1,388,888 |
| 1278 WINTERBOURNE DRIVE | DETACHED | 1,599,000 |

WHERE THEY SOLD

APRIL 2020

SALES



MAY 2020 | VOL. 25 #5

RE/MAX

Clearview

MARKET WATCH | Sheridan Gardens & Sherwood Heights Subdivisions

WHAT'S INSIDE

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CHECK OUT THE HOMES SOLD LAST MONTH, INVENTORY OF HOMES FOR SALE AND HOW WE ARE DOING COMPARED TO THE LAST 7 YEARS

TITLE INSURANCE
DOES IT DELIVER ON ITS PROMISE?

OUR LISTINGS
SOME CURRENT LISTINGS
HOME SEARCH
UPCOMING LISTINGS



THE NUMBER OF HOMES SOLD IN CLEARVIEW BY GEORGE KLOET & BRENDA APEL

REAL ESTATE SALES VOLUME DOWN ALMOST 70 PERCENT

May 2020. With the world in the grip of a pandemic virus, the "Stay home, stay safe" message delivered by health officials and echoed by world leaders has affected the real estate market significantly.

Toronto Regional Real Estate Board President Michael Collins released the following key housing market statistics for April 2020. The Greater Toronto Area REALTORS® reported 2,975 residential transactions through TRREB's MLS® System. This result was down by 67 per cent compared to April 2019. New listings amounted to 6,174 in April 2020 – down on a year-over-year basis by 65 percent.

Across the GTA trading area, the average selling price for April 2020 transactions was up by less than 1 per cent compared to the average price for April 2019. The condominium apartment and detached segments experienced year-over-year price declines on average.

Here in Clearview, the real estate activity in March 2020 was almost record setting. Eighteen fresh new listings resulted in 14 recorded sales...and most of the activity

was before the Premier shut down the economy and closed all nonessential employment establishments.

Last month sales volume dropped to 2 units. Two homes that had been reported conditional in March firmed up bringing the total number of homes sold in April to 4. The number of homes sold in April 2020 was down 45 percent compared to last April 2019, and down 71 percent from homes sold in March 2020.

We had already noticed a spike in resale sales beginning in the new year and if the two sales in April are any indication, buyers still want this community. Both properties were reported sold above \$1.5 million, a price point we have not seen in quite some time, and confirms what many realtors are suggesting.... that once things open up, the real estate market will rapidly gain new momentum. Inventory has dipped back down to just 3 properties

As always, if we can be of any assistance with your real estate investments please do not hesitate to contact Brenda Apel or George Kloet, your Clearview Realtors.

For any concerns or suggestions in Ward 3, please contact your local and regional councillors



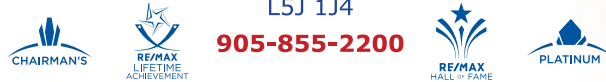
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DOES FIRST CANADIAN TITLE (FCT) LIVE UP TO ITS MARKETING PROMISES?

Owner stuck with \$25,000 in court costs over cottage's pre-existing issues - in spite of paying for title insurance.

Will a title insurance policy protect a buyer when the house has a serious construction deficiency making it unsafe and unmarketable to a future buyer?

That was the issue in a case decided in a recent Court of Appeal.

Back in 1999, Breen purchased a cottage property on Lake Muskoka. His real estate lawyer at the time conducted a building department search with the township and discovered that although a building permit was issued in 1989, a final inspection had not been completed. A later fire at the township offices destroyed the records, and no one knew whether the structure had passed a final inspection. Knowing this, Breen decided not to request a final inspection.

In 2011, in the process of renovating the kitchen, Breen's contractor opened a wall and discovered serious violations of Ontario's Building Code Act. An engineer's report later confirmed significant structural deficiencies, and recommended Breen consider a complete rebuild and not occupy the cottage. It has not been used since 2012.

Breen sued his title insurer, FCT Insurance Company. The basis of the claim was that the structural deficiencies arising from the open or revoked permit made the property

unmarketable. In law, this means that a prospective purchaser would have legal grounds to refuse to close a purchase.

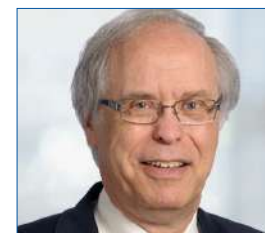
FCT denied Breen's claim on the basis that there was no coverage for risks or defects that he knew about. At the trial last year, Justice Margaret Eberhard ruled in favour of Breen.

In a 13,000-word decision, Justice Eberhard concluded that Breen did not have actual knowledge of the potential defects that were later discovered.

Fighting its own policyholder, FCT appealed to the Court of Appeal. Sometime later, a three-judge panel of that court reversed the trial decision, and dismissed Breen's claim. The court ruled that Breen's claim was not covered under the policy. Breen was ordered to pay all court costs

However in its residential title insurance brochure, FCT Insurance says, "**Many pre-existing issues do not become known until after closing, including such things as ... renovations built without required permits. With a residential title insurance policy in place, FCT takes on the responsibility to correct these issues or will compensate the insured accordingly.**"

That seems inconsistent with their position in this litigation. The lesson from the Breen case is that not all title insurance policies are the same. Home buyers should carefully review with their lawyers what protections their title insurance offers.



Bob Aaron is a Toronto real estate lawyer and frequent speaker to groups of home buyers and real estate agents. He can be reached by email at bob@aaron.ca, phone 416-364-9366 or fax 416-364-3818.

We know this is a trying and stressful time for all of us in Canada. Things are changing almost hourly with government recommendations at the federal, provincial, and municipal levels.

We want to offer you stability and comfort knowing your real estate needs are still being met in a safe and responsible manner.

We have purchased a number of these safe showing kits. Each kit includes 3 masks, 3 pairs of gloves, 3 pairs of shoe covers, and sanitary wipes. All kits are factory sealed in a sterile work environment and individually packed. We are putting protocols in place for screening buyers, conducting more detailed virtual tours and ensuring face to face meetings are held at minimum. Real estate has been deemed essential and for some buyers and sellers it is necessary. Know we can keep you, your home and your family safe during the process.



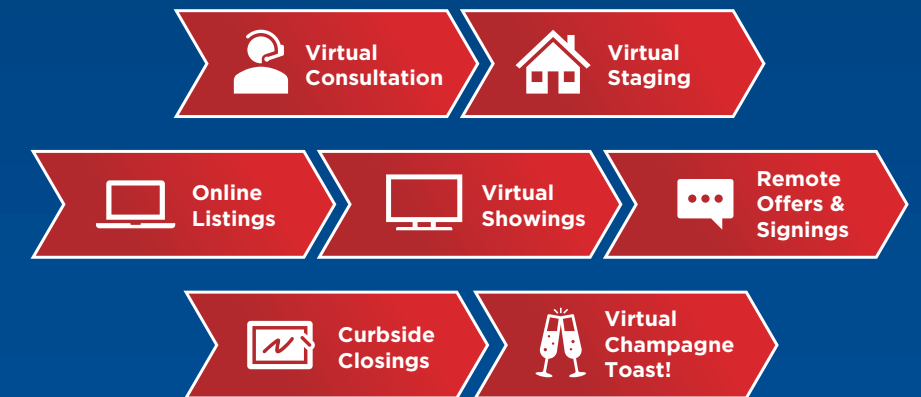
RE/MAX is THERE

With RE/MAX, you have stability and comfort knowing that your real estate needs are still being met in a safe and responsible manner.

How do we do that? It starts with what you always get from RE/MAX – the most experienced, the most equipped, and the most productive agents in the world.*

When you combine that with our industry-leading tech tools, like RE/MAX 360 Tours, you can be assured a smooth process from sale to sold... just as you've come to expect from RE/MAX.

THERE with Contactless Transactions



THERE with a National Brand Presence

9 OUT OF 10 HOME BUYERS AND SELLERS KNOW RE/MAX



*Transaction sales per agent calculated by RE/MAX based on 2020 REAL Trends data, citing 2019 transaction sales for the 170 targeted participating U.S. brokerages, RE/MAX average. 5.6 Competitors. ©2020 RE/MAX, LLC. Each office is independently owned and operated. 30, 30255
**Source: NPD Strategy Group Study of total brand awareness of real estate organizations among buyers, sellers, and those planning to buy or sell.

Thinking of selling? We have buyers looking!

We are working with two wonderful families who live in Clearview and are looking to move into larger homes. 4 bedroom, 2 car garage, pool sized backyard. One family is looking for a home that possibly has been slightly renovated but they also do not mind renovating over time. The other family is looking for home that has been renovated and is move in ready for their young family. If you are thinking it may be time to downsize or you were thinking of selling this year please reach out, we may be able to make the process very easy for you!



THANK YOU TO THE CANADIAN VETERANS

On May 5th the radio station that I listened to held a 2-minute moment of silence commemorating the day that the Canadian army liberated the Netherlands, also more commonly known as Holland, in the spring of 1945.

Like all of Holland, my parents and older siblings endured 5 years of occupation. Hitler's terrifying reign was nearing its end and with food already scarce, much of the available provisions was diverted to Hitler's army. From September 1944 to April 1945, the First Canadian Army fought German forces throughout Holland — opening the port of Antwerp for Allied use — and then clearing northern and western Netherlands of Germans, allowing food and other relief to reach millions of desperate people. The young

Canadian soldiers pressed on during that extremely cold winter and their efforts saved thousands of lives. When village after village was liberated the Canadians soldiers were treated as heroes. On May 5th, Hitler capitulated. The war was finally over.

Over the many years since that day, the mutual love and admiration the Dutch have for Canada is as strong as ever. Dutch children today still maintain the grave stones in Holland of so many young Canadian soldiers who were killed and buried in Holland. They will never forget. I will never forget.

