

RESALE HOMES COLLECTIONS

ORANGEVILLE/CALEDON
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A look at the first quarter 2
Market Update 4
The Magic of Real Estate Investing 4

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Housing prices settle down for the new year

As the year goes on, the real estate market changes over the course of those 12 months as the economic climate combined with other factors all contribute to a fluctuating market that can never really be predicted with absolute certainty.

As spring approaches, this usually means that interest in buying or selling will increase as the season approaches.

While market analysts do their best to forecast months ahead, and usually they do so with reasonable accuracy, other unpredictable factors may enter into the equation that can dramatically change the situation.

The best recent example is the COVID-19 pandemic which created a situation that no one saw coming and created a seller's market unlike anything seen before. During that time, sellers in the region were receiving multiple offers and saw their homes sell for not only above the asking price but also above the current market value.

Interest rates also factor into the market as both an increase and decrease in the rates will have an effect on

a person's ability to finance a mortgage and successfully keep up with the payments.

Local realtors are reporting that the upcoming spring market seems to be heading in the right direction – and it's a good time to both buy and sell a property. The spring market is traditionally strong, as both buyers and sellers tend to get a little more serious when the good weather is returning, and they renew their efforts to either put a home on the market or get busy looking for a new house.

Marg McCarthy, of McCarthy Realty in Shelburne explained that while interest rates have gone up with the recent hike, home prices have actually fallen up to 30 per cent.

This means that although you will be paying a higher interest rate on a mortgage, it will even out as the cost-of-purchase will be lower.

"This quarter, we have had prices declining, and the reason for that is there seems to be less buyers," Marg explained. "It's a good time to sell and to buy because there's less competition. However, both buyers and sellers need to be realistic in their expectations. Pricing correctly is the key, that's why you need an educated advisor to make sure you're priced correctly."

After the dramatic rise in housing prices during the pandemic years that featured a strong seller's market, the situation seems to have stabilized with more realistic evaluations and selling prices.

The market at the regional level experienced a very low inventory through December, however it is now starting to be more active.

"Showings are low right now during the first 15 days of the month, with significantly lower inventory although it's getting better," explained realtor John Walkinshaw of Walkinshaw Partners Real Estate. "That's not unusual, as people get distracted around Christmas. When we are talking to people about listing now, we're making sure we are pricing in the right range. Also, we're going back about 12 months in time, and what houses were selling for a year ago – that's more than likely what they will sell for today. If you go back a full 12 months, a house will probably sell today for what it sold for before that last big surge."

The market took an upswing around six months ago, but now it has settled down, and current market prices reflect the same typical selling price of about a year ago.

"If people want to sell, the house has to be priced appropriately," Mr. Walkinshaw said. "Buyers right now are waiting to see what's going to happen. There are a lot of people sitting on the fence – the unfortunate thing is when they get off the fence, they'll get off the fence with everyone else, then prices will surge, and there will be more competition. It will still be at a lower value than six months ago, but there will be people paying more than they had to if they had been more proactive."

Teodora Holom of Century 21 Millennium in Orangeville, dug up some facts about the local market, which gives an accurate look at what is currently happening going into the new year.

"As we wrap up 2022, for the month of December there were 17 houses sold in Orangeville with an average of 28 days on the market," Ms. Holom explained. "The average sell price for a detached house was \$782,909 – down six per cent month over month and 24 per cent compared to the sametime last year. There were 2.7 months of inventory, which means a house will see in 2.7 months on average. The CREA predictions are that the sales volume will decrease by only 0.5 per cent compared to 2022, which is positive and encouraging news."

The local market has seen an increase in inventory to start the new year and it is continuing to look promising as the number of properties being listed is increasing.

The local real estate market should be strong going into the new year as confidence levels are on the rise and both buyers and sellers are seeing many advantages in either placing a property up for sale or starting a search for a place to buy.

– Written by Brian Lockhart

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Published By: London Publishing Corp.



834017 4th Line, Mono

- Bungalow with 2+2 bedrooms, 3 bathrooms, main floor office was 3rd bedroom
- Strip hardwood flooring, dura-ceramic tiles, finished basement with rec room & fireplace
- Eat-in kitchen, living room & dining room combo, cedar lined main bathroom
- Furnace 2015, A/C 2020, Decks resurfaced 2020, UV light 2023, Roof 2011
- Above ground pool with deck surround plus 2 more decks: 10x24 ft & 16x24 ft
- 22x24 ft workshop, 2x6 construction, 2 storey, insulated, passive Geothermal heat
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Mono \$1,299,000

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A look at the first quarter

With the new year, people who are interested in either buying or selling real estate take a fresh approach to the market and try to make decisions based on sound advice from a realtor and the current market trends.

CURRENTLY, there is a high number of properties on the market in the region, however, when it comes to pricing, things seem to have settled down.

Analysts are predicting that housing prices may drop slightly, then level off as summer approaches.

Housing prices are now about the same as they were around a year ago. There was a surge during late summer, but that has abated, and prices have come down since then.

While prices have gone down, they have not gone down quite as dramatically as many people think.

For example, the average price of a townhouse in the region is now around \$769,000, and a typical detached home is now averaging around \$889,000.

As prices moved to record levels during the pandemic, it became apparent that the trend could not continue as it would become unrealistic to try to purchase a house at a price that would not come close to the real value of a dwelling. As the number of potential buyers dwindled, the market took a turn and sellers were not afforded the opportunity to place a house on the market and receive multiple offers and sell a house in a day, like the situation that occurred during the buying frenzy.

With a fewer number of potential buyers, the laws of supply and demand started to shape the way the market was trending during the fall months.

The number of days a typical home is on the market before being sold has also increased significantly. While sales are good, buyers are spending more time looking around before making an offer on a house.

...The amount of inventory currently available is higher than it has been in a long time – with a wide variety of different types of properties available...

On average a house is now on the market for around two months and up to three months for a properly priced home.

The recent hike in interest rates has also made an impact on the market. Many people can not afford to pay mortgage fees at higher rates or have had to re-think their options when looking for a home. However, the lower prices of homes on the market may offset the higher interest rates for many people.

While the rate hikes affect variable-rate mortgages, down the line those with fixed-rate mortgages will also be affected if the rates stay at the current rate.

When it comes to inventory on the market, there is good news for potential buyers. The amount of inventory currently available is higher than it has been in a long time – with a wide variety of different types of properties available.

It is never a bad time to invest in the real estate market – and if the predicted trends going toward summer are an indication of what may happen, there will likely be an increase in the number of homes sold in the region during that period.

Written by Brian Lockhart

Dufferin Statistics (excluding Orangeville) - December			
	December, 2022	December, 2021	% Change
# of Active Listings	155	29	434.48%
# of Sales	25	46	-45.65%
Average Sale Price	\$1,177,756	\$1,177,591	0.01%

Dufferin Statistics (excluding Orangeville) - Year to Date			
	Jan - December, 2022	Jan - December 2021	% Change
# of Sales	427	734	-41.83%
Average Sale Price	\$1,171,587	\$1,130,264	3.66%

Buyers Market vs. Sellers Market

Current Number of Homes for Sale	155
Divided by Sales per Month	25
Months of Inventory	6.2

There is currently 6.2 months of inventory on the market in Dufferin (excluding Orangeville). In a Buyers Market, there is normally more than 6 months worth of inventory.

December 2022 vs. December 2021

The number of active listings in Dufferin (excluding Orangeville) increased by 434.48% in December 2022 over the same month in 2021. The number of homes sold decreased by 21 homes or 45.65% in December 2022. Average sale prices decreased by 0.01%.

Year to Date 2022 vs. Year to Date 2021

The number of homes sold in Dufferin (excluding Orangeville), year-to-date decreased from 734 to 427, which is an decrease of 41.83%. Average sale prices were up by 3.66%.



Members of the Orangeville & District Real Estate Board (ODREB) are also members of the Canadian Real Estate Association (CREA), the Ontario Real Estate Association (OREA), and the Toronto Real Estate Board (TREB), and, as such, adhere to a high standard of professional conduct and a strict Code of Ethics.

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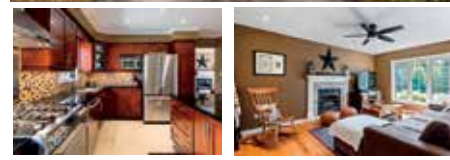
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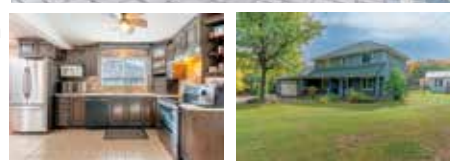


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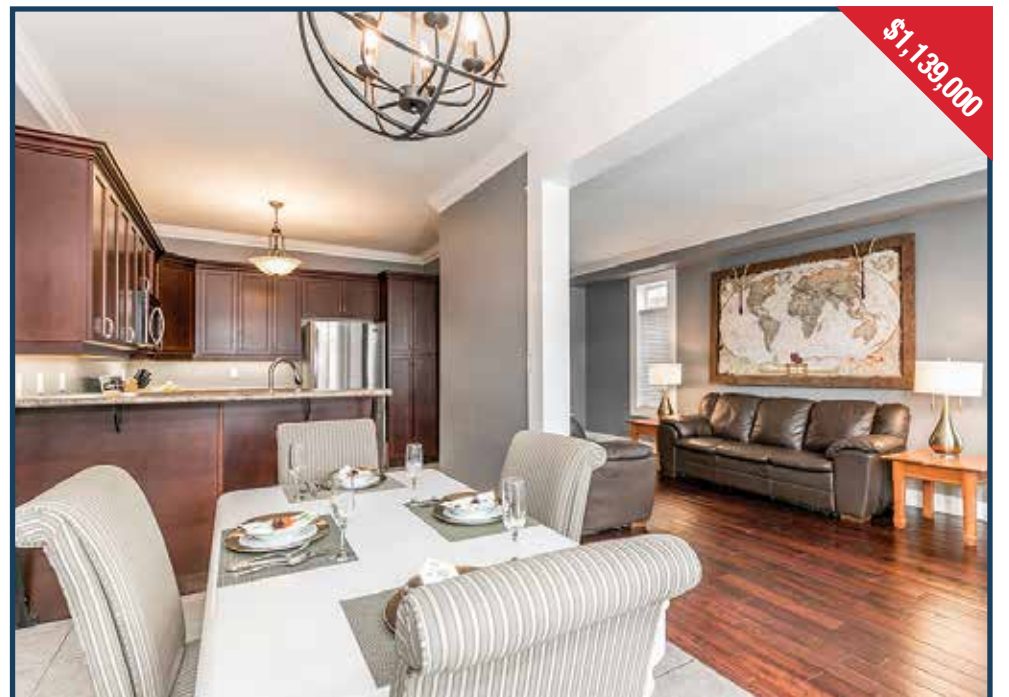
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7-Eleven	268 Broadway	Orangeville
Daily Convenience	200 Elizabeth St.	Orangeville
Total Convenience & Video	1-41 Broadway	Orangeville
ConWinience	235 Centennial Rd., Unit C	Orangeville
The Scrap Club	1 Anne St., Hillsburgh	Hillsburgh
Hillsburgh Foodland	102 Trafalgar Rd.	Hillsburgh
Grand Valley Clover Farm	5 Main St. S.	Grand Valley
Marc's Your Independent Grocer	134 Main St.	Erin
Erin Rexall Drugstore	123 Main St.	Erin
Foodland - Caledon East	15771 Airport Rd. #4A	Caledon East
OK Convenience Store & Gas	15977 Airport Rd., Caledon East	Caledon East
Subway Caledon		Caledon Village
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MARKET UPDATE

Orangeville Statistics - December

	December, 2022	December, 2021	% Change
# of Active Listings	46	4	1050.00%
# of Homes Listed	15	28	-46.43%
# of Sales	17	29	-41.38%
List Price vs. Sale Price Ratio	96%	105%	-8.57%
Average Days on Market	38	7	442.86%
Average Sale Price	\$716,294	\$967,317	-25.95%

Orangeville Statistics - Year to Date

	Jan - December, 2022	Jan - December, 2021	% Change
# of Homes Listed	896	840	6.67%
# of Sales	493	722	-31.72%
List Price vs. Sale Price Ratio	105%	106%	-0.94%
Average Days on Market	17	10	70.00%
Average Sale Price	\$909,356	\$803,822	13.13%

Buyers Market vs. Sellers Market

Current Number of Homes for Sale	46
Divided by Sales per Month	17
Months of Inventory	2.7

There is currently 2.7 months of inventory on the Market in Orangeville. In a Buyers Market, there is normally more than 6 months worth of inventory.

December 2022 vs. December 2021
The number of active listings in Orangeville increased by 1,050% in December 2022 vs. December 2021. 13 fewer listings came on the Toronto Regional Real Estate Board in December 2022 vs. December 2021, which is an increase of 46.43%. The number of homes sold decreased by 12 homes or 41.38%. The average days on the market increased from 7 days to 38 days. Average sale prices were down by 25.95%.

Year to Date 2022 vs. Year to Date 2021
The number of homes listed in Orangeville, year-to-date increased from 840 to 896, which is an increase of 6.67%. The number of homes sold decreased from 722 to 493 which is a decrease of 31.72%. The average days on the market increased by 7 days to 17 days. Average sale prices were up year over year by 13.13%.

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Peel - Caledon Statistics - December

	December, 2022	December, 2021	% Change
# of Active Listings	177	52	240.38%
# of Homes Listed	64	65	-1.54%
# of Sales	30	65	-53.85%
List Price vs. Sale Price Ratio	96%	104%	-7.69%
Average Days on Market	32	15	113.33%
Average Sale Price	\$1,180,922	\$1,714,343	-31.12%

Peel - Caledon Statistics - Year to Date

	Jan - December, 2022	Jan - December, 2021	% Change
# of Homes Listed	2,040	1,941	5.10%
# of Sales	792	1,343	-41.03%
List Price vs. Sale Price Ratio	101%	103%	-1.94%
Average Days on Market	18	13	38.46%
Average Sale Price	\$1,595,414	\$1,462,786	9.07%

Buyers Market vs. Sellers Market

Current Number of Homes for Sale	177
Divided by Sales per Month	30
Months of Inventory	5.9

There is currently 5.9 months of inventory on the Market in Caledon. In a Buyers Market, there is normally more than 6 months worth of inventory.

December 2022 vs. December 2021
The number of active listings in Caledon increased by 240.38% in December 2022 over the same month in 2021. The number of listings that came on the Toronto Regional Real Estate Board in December 2022 vs. December 2021 decreased by 1 home or 1.54%. The number of homes sold decreased by 35 homes or 53.85%. The average days on the market increased from 15 days to 32 days. Average sale prices were down by 31.12%.

Year to Date 2022 vs. Year to Date 2021
The number of homes listed in Caledon, year-to-date increased from 1,941 to 2,040, which is an increase of 5.10%. The number of homes sold decreased by 551 homes or 41.03%. The average days on market increased by 5 days to 18 days. Average sale prices were up by 9.07%.

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There are many reasons not to invest in real estate rental properties. I have experience in all of those reasons.

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There are also many reasons why you should buy Real Estate investment properties. It is one of the sure ways to accumulate wealth and make your money work for you. By purchasing with a long-term vision – you will not be caught in the bad timing trap. Proper and careful screening can get you a great tenant. There is a very high demand for rentals today, and owners can be careful. Maintenance can be outsourced and will only improve the value of the home.

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New Tecumseth \$585,000



2 Terry St., Caledon

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- Perfect for contractor or at home worker with high exposure & visibility from road
- Easy access to GTA via Go pick up nearby, Highway 10 to Highway 410, Highway 9

Caledon \$1,079,000



308414 Hockley Rd., Mono

- 6 acres with 792 feet of road frontage in the heart of Hockley Valley
- Create your dream country getaway on this stunning property
- Over 1.5 acres have been carved out & manicured with lawns & gardens
- 2 driveway entrances which lead to the cottage or the detached 20x40 ft. shop
- Amazing trails wind through the mixed forest, past a pond & over a stream
- Freshly laid & sealed crushed asphalt driveway and extra storage shed
- Across the street from Schitt's Creek Motel, a minutes drive to Hockley Store

Mono \$999,000



17 Madill Dr., Mono

- Raised bungalow with 3+3 bedrooms, 3 bathrooms & office on main level
- Finished basement has 3 bedrooms, 1 bath & a rec room with a gas fireplace
- Main floor laundry with access to garage, updated main bath with soaker tub
- Primary bedroom has hardwood floors & ensuite, eat-in kitchen with w-out to deck
- 121 x 249 foot lot, private treed perimeter, brick exterior, storage shed
- 2 car garage, hard top gazebo, fire pit area, front porch with composite boards
- In the hamlet of Camilla just outside of Orangeville

Mono \$1,155,000



15 Giles Rd., Caledon

- 2 storey home with 4+1 bedrooms, 3 bathrooms, living room & family room
- Finished walk-out basement has 1 bedroom, rec room & exercise room or office
- Open concept eat-in kitchen/living room with walk-out to large deck & fireplace
- Main floor laundry, large dining room off the front foyer
- Primary bedroom has a walk-in closet & 5 piece ensuite bathroom
- 138 x 245 foot lot, brick & stone exterior, 9 foot ceilings on main floor, natural gas
- 3 car garage, on a cul de sac, park across the street, high speed internet

Caledon Village \$1,899,000



487394 30th Sdrd., Mono

- Bungalow with 3+1 bedroom, 3 bathrooms & main floor laundry/mud room
- Very large eat-in kitchen with island & walk-out to sunroom, updated bathrooms
- Primary bedroom has broadloom, 4 piece ensuite & closet organizers
- Walk-out lower level with a bedroom & plenty of room to create extra living space
- Windows 2010, fencing 2010, water softener & de-ionizer 2022, 16 x 32 foot drive shed
- 4.88 acres with amazing views, 2 car garage, 4 paddocks, 72 x 136 foot sand ring
- 2nd driveway to access 45 x 60 foot barn with 4 stalls, hay storage, tack area & shop

Mono \$1,549,000



174 Elizabeth St., Brampton

- 3 level sidesplit with 3 bedrooms, 4 bathrooms & finished lower level with office
- Updated open concept kitchen/living/dining has a massive quartz top centre island
- Main floor features hardwood floors, large windows, gas fireplace & gas stove
- Upper level laundry, all 3 bedrooms have updated ensuite bathrooms
- Primary bedroom has updated 5 piece ensuite, double closet & luxury vinyl flooring
- 110 x 150 foot lot backing onto green space with 2 tier massive deck & side yard
- 1.5 car garage, carport, storage shed, circular driveway which can park 7 cars

Brampton \$1,399,000



9275 10 Sdrd., Adjala

- Bungalow with 3+1 bedrooms, 4 bathrooms, main floor laundry & incredible great room
- Eat-in kitchen features porcelain patio, centre island & walk-out to amazing patio
- Primary bedroom has hardwood floors, 6 piece ensuite & walk-in closet
- Finished lower level with rec room, wet bar, bedroom, office, gym & bathroom
- 5 acre lot, custom inground pool, hot tub, fire features, timber frame cabana
- Custom front door, wood burning fireplace, fenced yard, security system
- 2 car garage, roof 2018, pool area 2019, furnace 2015, flooring 2016

Adjala \$2,299,500



247496 5 Sdrd., Mono

- Stone bungalow with 3+2 bedrooms, 4 bathrooms, main floor laundry & sunroom
- Eat-in kitchen has travertine floor, centre island, gas stove, walk-out to sunroom
- Living room with 15' vaulted ceiling, gas fireplace, travertine floor & pot lights
- Primary bedroom has hardwood floors, 6 piece ensuite & walk-in dressing room
- Finished basement with 2 bedrooms, family room, office, bathroom & storage rooms
- 10 acres, paved driveway, natural gas, groomed trails, 2 deck areas, gazebo & fort
- Insulated 3 car garage, shed, flagstone fire pit, roof 2022, A/C 2018, generator

Mono \$2,858,000



8103 Road 177, North Perth

- Raised bungalow with 2+2 bedrooms, 2 bathrooms & built-in 1 car garage
- Fabulous kitchen with breakfast bar, pendant lighting, s/s appliances & upgraded cabinets
- Main floor has upgraded laminate flooring with large living room featuring a fireplace
- Main hallway has entrances to the garage & sliding patio doors to the back deck
- Finished basement with 2 bedrooms, rec room, 3 pc bath which is great for the in-laws
- Private backyard to enjoy the birds and wildlife with a large 2 tier deck & grassed area
- On town water & just an 8 minute drive to Listowel with all of its amenities

North Perth \$720,000



834017 4th Line, Mono

- Bungalow with 2+2 bedrooms, 3 bathrooms, main floor office was 3rd bedroom
- Strip hardwood flooring, dura-ceramic tiles, finished basement with rec room & fireplace
- Eat-in kitchen, living room & dining room combo, cedar lined main bathroom
- Furnace 2015, A/C 2020, Decks resurfaced 2020, UV light 2023, Roof 2011
- Above ground pool with deck surround plus 2 more decks: 10x24 ft & 16x24 ft
- 22x24 ft workshop, 2x6 construction, 2 storey, insulated, passive Geothermal heat
- 2 car garage, 100.08 x 196.47 ft. lot, hot tub, parking for 6 cars on the driveway

Mono \$1,299,000



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