



# Real Estate Monthly

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## Ontario's Top 10 Cities for Real Estate Investment Report Released

Latest research forecasts which Ontario cities will outperform the rest of the province's housing and rental markets, despite recent dramatic value increases

A new report released last month shows Ottawa, our nation's capital, has the growth, diversity and strength required to lead the province in real estate market performance over the next five-year period. The report – REIN's top 10 Ontario Cities - helps home-buyers,

sellers, developers and investors decide whether now is a good time to buy, or sell, a property in their target city. Studying 36 economic and market factors, REIN identifies Ontario real estate markets that are poised to outperform over the rest of the province. The detailed report provides additional analysis that concludes where each market is in the real estate cycle and what to expect as the cycle continues.

Ranked in order of potential for housing market strength over the coming five-year period:

- 1) Ottawa
- 2) Kitchener -Waterloo-Cambridge
- 3) Hamilton
- 4) Barrie
- 5) Brampton
- 6) Durham Region
- 7) Toronto
- 8) Kingston
- 9) Orillia
- 10) Grimsby and St. Catharines

"This is the first time in the over 26 years of producing these reports that there are so many

wild-cards in play each of which can have a direct impact on the housing markets across the province," says Don R. Campbell, REIN's Senior Analyst, "that is why now, more than ever, it is important for home-buyers, investors and developers to dig deeper in their research before making a decision. That is why we have factored in 36 different components for each city as we uncover the least risky markets in the province".



For the first time, the report looks beyond the economic fundamentals and market influencers, digging deeper to reveal where, when, and how to invest:

- Where each city sits in the technical phase of REIN's real estate cycle.
- For investors: Given each city's phase in REIN's real estate cycle, the report shares which investment strategies and tactics will be the most, or least, effective.
- For home buyers: The report provides answers to the key question on whether or not now is a good time to sell, given a city's position in the cycle.

For those who pay close attention there are many possibilities and opportunities when employing the appropriate investing strategies and related tactics:

- Buy and Hold
- Rent to Own
- Fix and Flip

At the right time, in the right phase of REIN's real estate cycle, in the right city.

## MARCH 2018 MONTHLY STATS

Durham Region Association of REALTORS® (DRAR) President Dennis Roberts reported 846 residential transactions in March 2018. This result was down by 30 per cent in comparison to a record 1,349 in March 2017. March 2018 saw the number of new listings in Durham increase to 1,755 a significant 46 per cent increase from February 2018. "Following a tough winter as homebuyers adjusted to the new mortgage qualification rules, spring thaw has begun for the Durham market." Stated Roberts.

The average selling price in Durham reached \$598,412 in March, a 12 per cent decrease in comparison to the market at this time last year. Last March was the peak of the housing market, before the government announced their Fair Housing Plan in April 2017. Looking at the first three months in 2018, we are starting to see the market rebound. We have almost doubled the number of new listings since January. The number of sales in Durham Region is up 846, from 470 in January and the average selling price has also risen to \$598,412 from \$578,645 in January. Length of time it takes to sell has shortened significantly as well, with days on market at 30 in January now down to only 18 in March. "So we have increased inventory that is now selling faster and on average at a slightly higher price." Stated Roberts.

Durham Region leads the GTA with the most affordable single-family detached homes according to the March 2018 MLS® Home Price Index. "Homebuyers are recognizing the affordability of Durham Region." Stated Roberts. Durham also continues to lead the GTA with the most affordable townhouses according to the Benchmark Home Price Index. "Our region offers the best value in the GTA," said Roberts. "This along with the affordable housing, homebuyers will continue to look east."

"Homebuyers are recognizing the affordability of Durham and the quality of life it offers," said Roberts. "Durham has a strong local economy and the ongoing transportation expansion and infrastructure development makes our region accessible and desirable for homebuyers."