

**MARKET UPDATE FOR THE WEEK ENDING JUNE 22ND, 2018**

0, Canada: Canada Day- Summer may officially start June 21, but for many, Canada’s birthday heralds the official kickoff of summer. For parents it means no more early morning rush to get the kids packed up for school and traffic around the city gets a little lighter. As we cruise into the hot summer months we have the opportunity to take a bit of a breather from our fast-paced lives, take a trip out of town, or enjoy time sitting by the dock or under your favorite patio umbrella ... unless you are trying to buy a house, in which case all bets are off.

After a flurry of listing activity in the last two weeks, listings tapered off last week by 7% and sales were also down by 5%. It’s not unusual to see this happening a week before a long weekend. The high-end price range of \$3M plus saw 23 new listings come to market last week. Competition for homes is still strong with 53% selling at or above the asking price. We believe that buyers are still very active in the market place but are taking a but more time to make a decision.

Last week in the condo sector there were 10% fewer listings on the market but we were excited to see a 15% increase in sales week over week. Of those recorded sales, 58% sold at or over the list price. Bigger suites in the downtown core, particularly those in the \$700k - \$1.5m range are receiving the most attention with over half selling above the list price.

“Great promise and responsibility await Canada. As we look ahead we will continue to rise to the most pressing challenges we face. We will meet these challenges the way we always have -with hard work, determination and hope.”  
- J.Trudeau

Happy Canada Day!

Bosley Real Estate Ltd. is a full service boutique brokerage operating in Toronto, Niagara-on-the-Lake, Port Hope and Cambridge Ontario since 1928. We have four centrally located offices and over 250 sales representatives selling and leasing homes and condominiums in all the vibrant communities we work in. Our brand is well recognized internationally thanks to our unique affiliation with Leading Real Estate Companies of the World. Our sales teams meet weekly to discuss market conditions, trending topics, and anecdotes that more accurately reflect the true temperature of the real estate market.



Online brokerage TheRedPin closes its doors

“Toronto real estate start-up TheRedPin has closed its doors and is now in the hands of a receiver.

The small online real estate brokerage had, in the last year, been working on a tech-based re-boot that its most recent CEO Keith McSpurren hoped would, using software and artificial intelligence, transform the real estate transaction for consumers and agents.”

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Green Ontario cancellation leaves homeowners, industry scrambling

“ Anxious homeowners were checking with their window installers Wednesday, after incoming premier Doug Ford announced he was cancelling the Green Ontario Fund.”

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Debbie Hanlon faces criticism for real estate ads featuring prisoner of war

“St. John’s Coun. Debbie Hanlon is coming under fire for her use of images of a prisoner of war in a marketing campaign promoting her real estate business.”

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Toronto market seeing first signs of stability - analysts

“In its report on national home sales numbers as of May, the Canadian Real Estate Association pointed at a 1.6% month-over-month increase in Toronto residential transactions – a development that analysts said was the “first sign of stability” in the long overheated market. ”

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Decline in Ontario home prices unlikely to persist: CMHC

“The recent easing of home prices in Ontario isn’t expected to last long, thanks to solid economic growth projections and rising interest rates. ”

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