

**MARKET UPDATE FOR THE WEEK ENDING OCTOBER 26TH, 2018**

Inquiring minds want to know if rising interest rates are having an impact on housing activity in Toronto? Frankly we are as curious as the next guy but as it stands now, we have not seen much change. Overall activity in the 416 continues to be strong as demonstrated by multiple offers and rising prices across every category of shelter. Generally, mortgage rates tend to rise when the economy is growing, the job market is healthy and wages are rising. With two months left in 2018 there is still plenty of transactions on the horizon and our research shows there are plenty of buyers waiting for the perfect home.

The freehold sector did not see much change in the number of new listings last week. Tight supply has been the ongoing story for most of the year. The number of recorded sales however was only down by 11%. Homes trading at or above the list price is at a very respectable 53%, well within the range we have seen for a strong fall market.

The condo sector is experiencing similar traits and did not see an increase in new listings last week with only 293 listed. Though sales were down by 22%, overall sales activity remains brisk with 48% of condos selling at or above the asking price. The hot spot of the week was the \$400k - \$700k segment in the central core where more than 50% of the units sold at or above the list price.

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.



Transparent real estate bidding process benefits everyone, says OREA

“When Vanessa Witkowski and her husband were tasked with selling his grandmother’s home, they both knew they didn’t want to do it the traditional way.”

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Toronto-area condo boards grapple with cannabis rules

“Cannabis is legal in Canada now, but that hasn’t stopped condominium boards across the GTA from continuing to try to ban residents from ever smoking up in the apartments they own or rent.”

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Mongohouse sues Canada's largest real estate board, claims it has lost \$50K

“Property listings website Mongohouse is striking back at the Toronto Real Estate Board, claiming that it has suffered losses in excess of \$50,000 after it was forced to abruptly shut down its website earlier this month.”

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Opinion: Our unnerving real estate market – are you scared yet?

“What’s frightening is how many people are relying on their home equity windfall to fund their retirement.”

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Marijuana buzz looks like a boon for real estate — but not without risks

“They are calling it the green rush. Some are invoking comparisons with the Wild West. The legalization of recreational marijuana has generated tremendous interest and investment from all quarters, and the world of real estate has been no exception.”

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