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GLEN ABBEY MARKET AT A GLANCE

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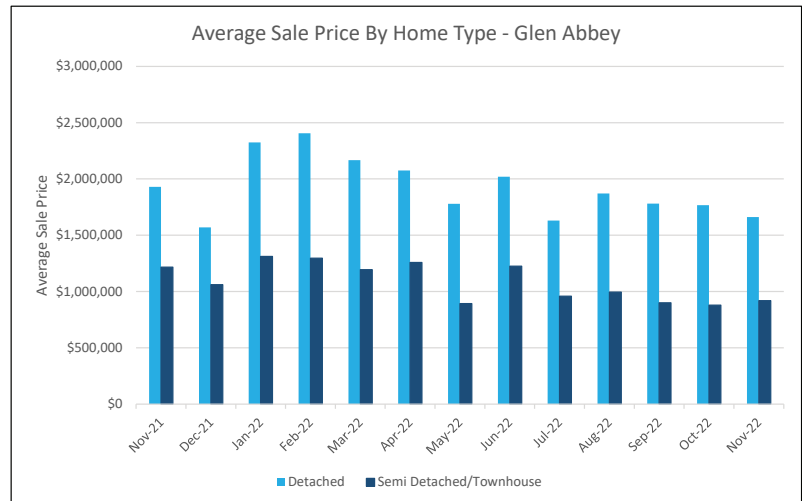
REALTOR®

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Glen Abbey Market Highlights:

- > Average sale price detached homes: **\$1,660,955** (13.9% lower Year-Over-Year)
- > Average sale price townhouse/semi-detached: **\$918,500** (24.5% lower Year-Over-Year)
- > Average Days On Market: 19
- > Number of Sales in November: 11 (compared to 5 sales same time last year)

Statistics contained in this report were compiled from the Toronto Regional Real Estate Board. The information is presented without any warranty or representations as to its accuracy and is believed to be reliable.

Real Estate Market Continues to React to Rate Hikes and Recession Concerns

Rising interest rates and recession worries are two of the biggest factors impacting market activity and causing some home buyers to temporarily shelve their home-buying aspirations. This has brought housing market activity down to pre-pandemic levels.

Across Canada, prices are forecast to decline a further 3% in 2023. Some housing markets will experience a more significant decrease in sales and prices than others. For example, Oakville is now in a balanced housing market and prices are expected to modestly **increase** in 2023 as families continue to seek single-family homes in desirable locations in the suburbs. There are also differences in price and activity levels *within* a particular market area depending upon house quality, size and price point.

In Glen Abbey, the average sale price of (all housing categories combined) fell 10.1% between October and November. This is on par with the average sale price activity in the Oakville market as a whole. However, in November, the average sale price of a detached home was \$1,660,955, which is 13.9% lower Year-Over-Year (YOY) compared to a 25.5% drop in the townhouse/semi detached category to \$918,500.

What Are the Best Renovations That Pay Off on Resale?

Since the pandemic, renovations have been on the rise. As life changes, you may find that your home no longer fits your needs or perhaps you just want to update. As a homeowner, you are always looking out for ways to maximize your investment. While market conditions will have the main impact on the return on

your investment, some renovations will add more value than others.

The # 1 renovation for the highest return on investment is a kitchen renovation. Many home buyers don't want the disruption of a kitchen renovation and the "move-in ready" factor is significant.

The second highest return on investment renovation is a bathroom renovation. for the same reasons above.

Next is paint. A fresh coat of paint is often the simplest and cheapest investment, and it pays off on the resale market. It gives the home an instant refresh. Light and neutral paint will make the home appear bigger, brighter and cleaner.

#4-Flooring: new hardwood, engineered hardwood and laminate flooring are preferred by buyers to wall-to-wall carpet as a general rule of thumb. Carpets can trap odours and show a home's age.

Those are the top 4 with the highest ROI in my opinion. Others that follow include: a finished basement, landscaping, new roof, open-concept floor plan and new windows.

Having said this, It does not always make sense to undertake significant home renovations if you are selling in the near future. Sometimes it makes better financial sense just to declutter, make any necessary repairs and remove items of a personal nature.

If you are wondering what is right for your situation, I would be happy to give you my recommendations on what would give you the best return on your investment.

Deborah has been helping clients achieve maximum value for their real estate for more than 25 years

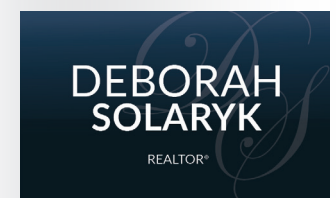


Wondering what your home is worth? Contact me for a confidential home valuation.

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Working with Deborah made the home buying process very easy. She was available at a moment's notice and provided insightful market knowledge to help me move forward successfully in a highly competitive situation. DS