

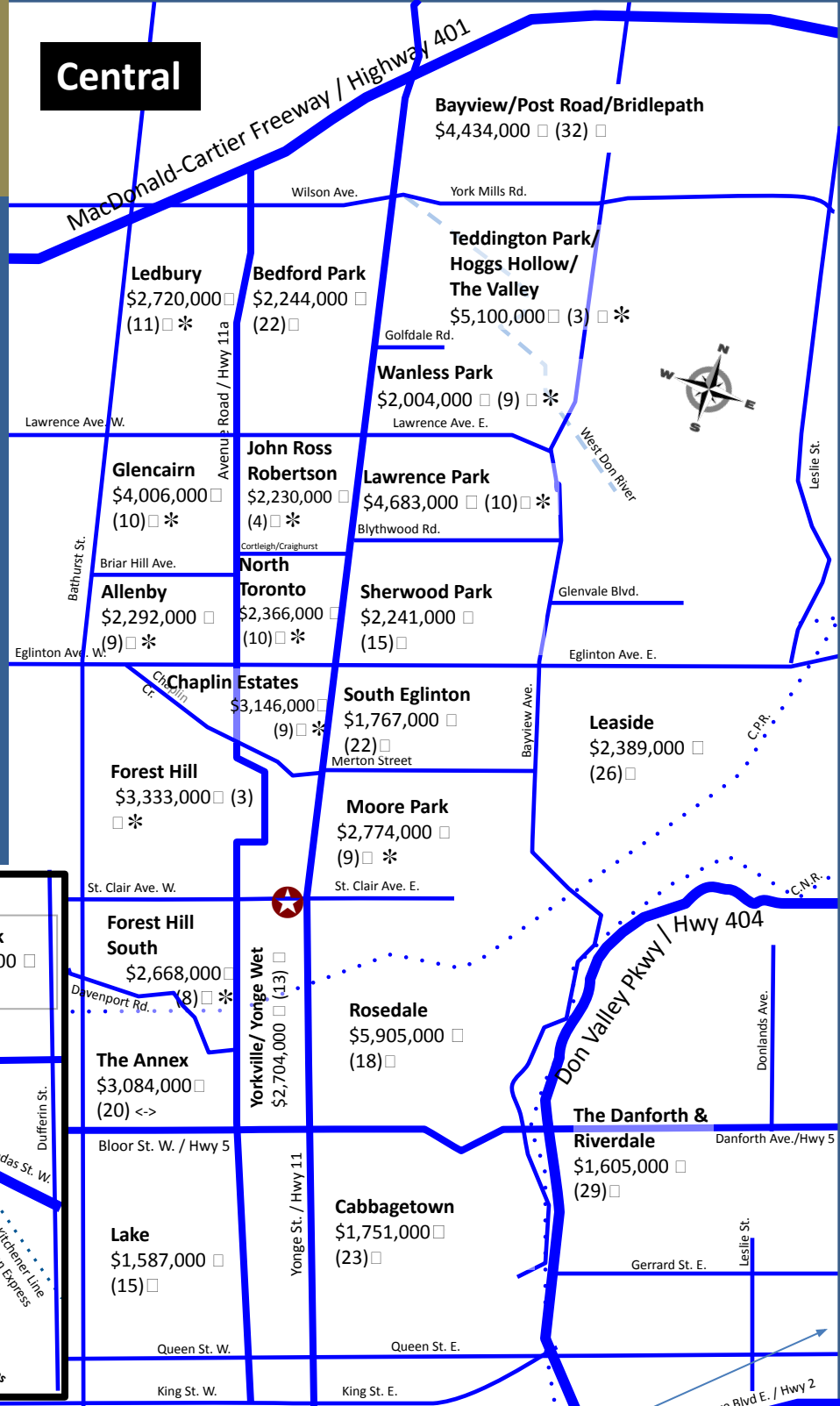
Central

**Central Toronto:
 Average Freehold
 House Prices
 July 1, 2021 to
 September 30, 2021**

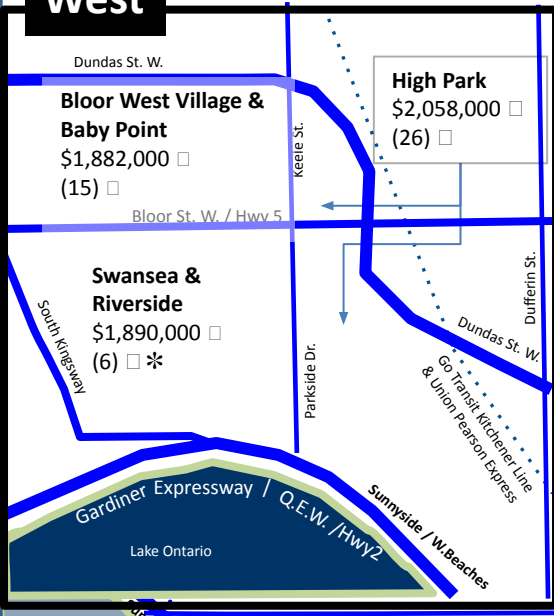
Legend
 \$ = Average House Price
 () = Volume of Houses Sold
 □ = Change from previous quarter
 * = Average not indicative of major change.
 ★ = Our office.

1km | _____ |

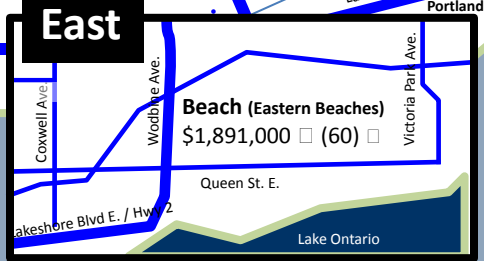
**These maps represent the average prices of freehold houses only. If you, or someone you know, would be interested in similar statistics for condominiums or other neighbourhoods, or want to know changes and trends for your own neighbourhood or street, please call Barbara or Imre at your convenience.*



West



East





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We remain unwavering in our commitment to providing compassionate, seasoned and honest support to you in all times of your need.

**YEAR / YEAR
TORONTO HOUSE
PRICE INCREASE**

28.8%

*Royal LePage

**YEAR / YEAR
TORONTO CONDO
PRICE INCREASE**

8.6%

*Royal LePage

**2021 FORECAST
BANK LENDING
RATE**

2.45%

*Bank of Canada Overnight Rate

ADDITIONAL PROPERTY INCOME

For the most part, a home is often seen simply as a fixed cost, often a necessary burden. However, we strongly advise a change of perspective. Property is an investment and deserves the same care and strategic effort as any investment portfolio. An estimated 90% of all millionaires have become so through real estate (anecdotally, Real Estate is by far the most significant investment class). Having said this, most of us are limited in terms of rapid growth; however, many strategies can be applied that can help grow a fixed asset. Here are a couple.

1. We are in the middle of one of the most significant social shifts in history. Vast numbers of people are now working from home, and accordingly, at least a portion of a home can be retooled and promoted and deducted as income-generating space. Buyers are seeking the flexibility and appeal of 'flex space.'
2. Greater Toronto has a severe deficit of rental property. Increasingly it has become more attractive to homeowners to capitalize on unused physical space in their homes or outbuildings through retrofitting. This can not only improve the house itself but also bring in significant income. Banks gladly loan to this goal due to the improvement created to what they consider an asset.

We have significant experience in these strategies and we will speak further on this in future newsletters. For now, feel free to call and discuss.

Barb & Imre