

YORK REGION HOME FINDER MARKET NEWS

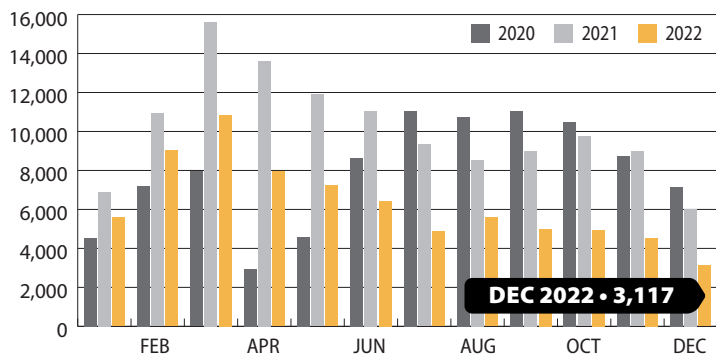
GTA HOUSING MARKET COMPLETES ADJUSTMENT YEAR

Market Highlights

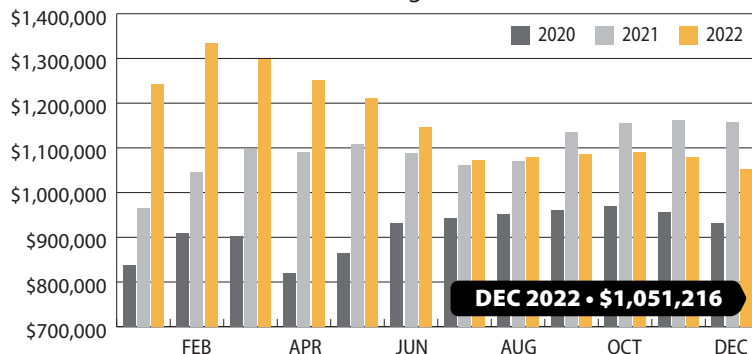
- 2022 home sales of 75,140 units were down by 38.2% versus recording-setting 2021 volumes
- The market was severely impacted by sustained interest rate hikes by the Bank of Canada coupled with existing affordability issues and ongoing lack of housing supply
- Home selling prices moderated from the spring onwards with the absence of any regulatory relief from mortgage stress test or other mortgage lending guidelines
- That said, 2022 average annual price still finished at a record high \$1,189,850 - up by 8.6% from last year; however December average price of \$1,051,216 was the low point for the year

Resale Home Sales	2022	2021
-38.2% <small>year year</small>	75,140	121,639
Average Resale Price	2022	2021
+8.6% <small>year year</small>	\$1,189,850	\$1,095,333
New Listings	2022	2021
-8.3% <small>year year</small>	152,767	166,599

GTA Resale Home Sales



GTA Average Resale Price



for more detailed GTA statistics: **KATERYNABORYSENKO.INFO**



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Interior design *trends* that are sticking around (and a few that are on the way out)

A new year is a time for resolutions, fresh starts — and maybe a home makeover? Once the holiday decorations and Christmas tree have been taken down, it's time to start thinking about how you want to shake up your space and breathe new life into your home in 2023. If you recently redesigned your space, you'll be pleased to know that plenty of interior design trends are sticking around. But beware of trends that may be disappearing in the new year...

Staying: Curves

It's all about feeling relaxed in 2023, and there's something about hard edges that makes that difficult to achieve. Instead, opt for curves in all the right places, with rounded edges on furniture, plush cushions, and cozy nooks to snuggle up in. Contours abound in chairs, coffee tables and sofas.

Staying: Warm browns

Ottomans, leather armchairs, cushions, wallpaper: Warm brown hues are going to be everywhere in 2023 and we can't wait. Earthy tones and neutrals have always been popular in interior design, but in place of previous cool tones, this year will see cozy brown shades like chocolate and mocha, alongside dark wood for a thoroughly luxurious feel.

Staying: Home offices

Offices began to reopen and stay open in 2022, but a hybrid working scenario is the reality for most people. If you held out on a home office during full-on lockdown, it's time to fully commit to one and make your work-from-home days as comfortable and stylish as possible. Invest in a proper office chair, buy a sleek desk, put up some artwork and start planning a colour scheme - ideally a calming one that makes spreadsheets seem more soothing.

Staying: Accent lighting

Forget your standard lamps, accent lighting is continuing its glow-up in the new year with exciting ways to illuminate your home. From pendant lighting to mushroom lamps, transparent lampshades to bright and nostalgic patterns, there are lots of jazzy ways to create bags of ambience in your home.

Staying: Zellige tiling

This Moroccan tile trend isn't anything new — interior designers and design fans on social media have been going wild for the monochromatic tile style since 2021. However, we have it on good authority that it's going to continue into 2023, with even more charming patterns increasing its popularity further.

Going: Subway tiles

White, rectangular tiles that are similar (but we hope, a lot cleaner) than the ones you see in the subway have had a good run. And why not? They're versatile, plus they work as a blank canvas to any design aesthetic that's running alongside it — but they're finally stepping aside in 2023.

Going: Minimalism

Goodbye minimal clean lines, hello lived-in chic! Beige has had its day and in its place are bold colours, pops of personality, and individuality at every turn. Look out for contained clutter that's not hidden from view but showcases the best of what you don't mind your guests seeing.

Going: Floating shelves

As a design concept, floating shelves make sense. But with barely any room for storage, they're not terribly useful in the average home. Expect longer shelves and bookcases to make a comeback, along with cupboards that close the door on clutter.



HOME INSURANCE: A BASIC PRIMER

Home insurance isn't terribly glamorous — but you certainly don't want to be without it. Your home is likely your most expensive and valuable asset, so you need to protect your property and the belongings inside it. Incidents and accidents happen to everyone, so make sure you're sufficiently covered so you can put your mind at rest. Here are some of the key things you need to know about home insurance.

What does a typical policy cover?

Home insurance covers expenses that are incurred when an accident or unexpected event takes place to either your home or your belongings. Having a home insurance policy is usually a prerequisite to getting a mortgage as it protects the lender against financial loss. It is also a safeguard against financial loss if your home is burglarized, flooded or damaged by other unexpected acts of weather. It can also provide protection if someone injures themselves at your property. Home insurance will either provide you with replacement cost or actual cash value for items stolen, or will cover the cost of repair following damages (subject to deductibles).

What are the types of coverage?

There are several tiers of home insurance in terms of what is covered. Naturally, the pricing will increase as the coverage increases — but that also means that you'll be more protected in the case of any serious damage or incidents. Basic covers the least, broad a little more, with comprehensive providing the most well-rounded coverage. This is advisable and will

cover your home and belongings from all loss, with the exception of some exclusions on your policy.

What is contents insurance?

Contents insurance protects your personal possessions — everything from furniture and clothing to jewellery and sporting equipment. It's a part of any comprehensive home insurance and pays for any damage or loss to your possessions while they're located in your home or taken with you when you travel. If you have high-value items, consider getting specific coverage so that the payout in the event of theft would not be capped by a policy maximum.

Do I need personal liability?

Unlike personal property coverage, which protects policyholders from losses related to your home or possessions, personal liability coverage safeguards policyholders from legal fees. Most home insurance policies come with a minimum amount of personal liability coverage. This includes third-party property damage or bodily injury, like slipping on an icy walkway or an accident involving a swimming pool. Insurance experts often encourage homeowners to opt for higher coverage levels in order to cover legal or medical fees that would be incurred.

How are rates determined?

Similar to a mortgage, your home insurance premiums will be based on a number of factors. This depends on how much coverage you want and

whether you have unique needs that go beyond the typical home insurance expectations. The location of your home could have a bearing on your home insurance rates — for example, if you live in an area where earthquakes or flooding is common, your home insurance could be a little more expensive.

How do I make a claim?

If you have been the victim of theft or experienced fire, flooding or any other incident, contact your insurance agent or broker. Make sure you find out the time limit your insurance company has on when claims must be submitted — the limit typically varies from 90 days to 12 months from the date of the loss or event.



TO MY VALUED CLIENTS

Canadians have never been so supportive of immigration: Environics survey

More Canadians believe immigration is good for the economy, and a record number say they support the country's targets, according to a recent poll from the Environics Institute for Survey Research. 7 in 10 Canadians say they approve of immigration levels that allow more than 400,000 people into the country annually. That large show of support amounts to the highest in 45 years of research, Environics said.

The positive response is driven in part by a strong belief that immigration is a boon to the economy. Indeed, 85 per cent say welcoming newcomers is of economic benefit — an increase of five percentage points from last year and the highest level in 30 years. Even those who think immigration levels are too high say the influx of new citizens is actually good for the economy.

Meanwhile, almost 6 in 10 say the country should boost immigration further to increase the population. As it stands, Canada plans to welcome more than 1.3 million people over the next three years — the highest target in the G7. The government is using immigration to shore up the labour market as an aging population drives a flood of retirements, exacerbating worker shortages.

As usual, your client referrals are both highly valued and greatly appreciated. Until next time, take care!



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PEARLS OF WISDOM



"When I was a kid, I knew that all fairy tales began with the line, "Once upon a time".
Now that I'm grown up, I know that all fairy tales begin with the line, "If I'm elected..."
– **Anonymous**

"I handed in a script last year and the studio didn't change one word. The word they didn't change was on page 87." – **Steve Martin**

"The nice thing about egoists is that they don't talk about other people."
– **Lucille Harper**

"Money won't buy you friendship, but a set of jumper cables will." – **Anonymous**