

Smart Moves

with **Kaushansky Brown**

Passion • Knowledge • Integrity



Your Community Real Estate News

Spring 2017

Market Watch

Tight Market Conditions Continue in March TORONTO, April 5, 2017 – Toronto Real Estate Board President Larry Cerqua announced that Greater Toronto Area REALTORS® reported 12,077 residential sales through TREB's MLS® System in March 2017. This result represented a 17.7% increase compared to the 10,260 sales reported in March 2016. For the TREB market area as a whole, annual sales growth was strongest for condominium apartments and detached houses. The number of new listings also increased on a year-over-year basis, at 17,051 – a 15.2 % increase compared to March 2016 (thankfully). The strongest growth in new listings was experienced in the detached market segment. While new listings were up strongly compared to last year, the rate new listings growth was still lower than the rate of sales growth. As a result, GTA market conditions continued to tighten. "It has been encouraging to see that policymakers have not implemented any knee-jerk policies regarding the GTA housing market. Different levels of government are holding consultations with market stakeholders and TREB has participated and will continue to participate in these discussions. Policy makers must remember that it is the interplay between the demand for and supply of listings that influences price growth," said Mr. Cerqua. Strong competition between buyers continued to cause high levels of price growth in all major market segments. The MLS® Home Price Index (HPI) Composite Benchmark Price was up by 28.6 % year-over-year. For the TREB market area as a whole, the average selling price was up by 33.2 %, with similar annual rates of growth in the low-rise and condominium apartment segments (you've heard this number thrown around in the media). "Annual rates of price growth continued to accelerate in March as growth in sales outstripped growth in listings. A substantial period of months in which listings growth is greater than sales growth will be required to bring the GTA housing market back into balance. As policy makers seek to achieve this balance, it is important that an evidence-based approach is followed," said Jason Mercer, TREB's Director of Market Analysis.

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Updates From Our Office

So for those of you that we haven't seen or been able to chat with since our last edition of Smartmoves, things probably look different in our office this Spring. After some field testing, we decided to go back to our original team set up, and said good-bye to Nikku Sharma, who has gone back to the office she had been working at before joining our team. We wish her the best, and realize that not everyone is ready to join a team as fast moving as ours. In the meantime, Nicolletta and Bridgette continue to grow our service offerings to our clients, and provide amazing support to Irene and I as we sprint through the Spring Market, on track to have our best year ever in real estate. Not content to just work, our team has had a great time supporting Raising the Roof with our toque selling campaign at Old Mill and Keele subway stations, and are gearing up for Red Day work at two different womens' shelters in a couple of weeks time. On a personal note, our son Simon and I made the jump from the 333rd Cubs to the 333rd Scout troop. We're all gearing up for our trip to Ireland, and taking part in the Northern Ireland Jamboree this July. We'd like to thank Jason Friessen (Jason Friessen Mortgages) and Tom Dixon (Just Junk) for their continued support of our Irish/Canadian Scout exchange over 2016/2017! With that support, we've been able to make sure that kids can participate that otherwise wouldn't have been able to due to costs. It's a blessing to work with Clients and service partners that are as amazing as all of you. Thank you for being you :)



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Ontario's Announced Industry Changes, Explained

(Excerpted from Tom Cardoso and Evan Annett's story

originally published in the Globe and Mail online Saturday April 22nd 2017)

The following 4 key points in the new Provincial 16 point plan have been the most talked about, and possibly the most misunderstood. How do they really impact a hot housing market? The theory behind these, collectively, is that they can result in a decrease of the sum total of Buyers, thereby increasing inventory availability to “regular” purchasers (read “non-investors”). This will could then lead to a normalizing of value increase in properties year over year.

Rental Housing

The backstory: Ontario's current two-tiered system for rent control is a loophole left over from the Mike Harris era. In the 1990s, the Progressive Conservative government removed rent control on new rental properties but left them intact for properties built before 1991. The result has been a development boom for condos, which are exempt from rent control, and whose residents can see rent hikes of 30% or more.

What Ontario is doing: Expanding rent control to all private rental units; Introduce legislation to standardize language in rental leases and make other changes to the Residential Tenancies Act; Making sure multi-residential apartment buildings are charged property taxes at similar rates to other residential properties; A \$125-million developer rebate program over five years “to further encourage the construction of new rental apartment buildings” Rent hikes across the board will be held to around inflation, and capped at 2.5% a year, although landlords can still apply for special increases if they do renovations or upgrades. Rents can be raised when a tenant moves out. Landlords and tenants will use a new standard lease agreement. The government is also tightening provisions that allow landlords to kick out tenants when claiming they plan to use an apartment themselves.

Presumed Impact: Reducing the number of greedy investor landlords increases inventory. Reducing higher rents increases the future buying power of renters.

Challenges: Could actually dis-incent builders from building new rental stock, and could incent current condo rental owners to sell rather than continue to be landlords, decreasing rental supply.

Foreign Buyers and Speculation

The Backstory: To crack down on real-estate speculation, Ontario is taking a page from British Columbia's playbook. Last August, B.C. introduced a 15-per-cent tax on residential properties bought by owners who aren't Canadian citizens or permanent residents, which sent property sales plunging almost immediately. But another side effect has been a dip in property transfer tax revenue, one of the province's key sources of income.

What Ontario is Doing: Introducing a 15% “Non-Resident Speculation Tax” in the Greater Golden Horseshoe region; Partnering with the Canada Revenue Agency to strengthen reporting requirements and make sure taxes are paid on real-estate purchases and sales. Under the tax, non-residents will need to prove that they have a legitimate reason for buying property in Ontario that goes beyond investing. The tax is not aimed at new Canadians, according to Premier Kathleen Wynne. It will be reimbursed to buyers who become permanent residents within four years of a sale, and won't apply to international students enrolled full-time for at least two years or someone who has been legally working in Ontario for at least one year. To qualify for a rebate, the property must also be considered someone's principal residence.

Presumed Impact: Reducing the number of Foreign Investors increases inventory and stabilizes price increases year over year.

Challenges: No data is collected to verify that this is actually a problem. Loopholes present little barrier to skirting rules by having investor's children buy properties while going to post-secondary school in the GTA.



‘Property Scalpers’ Beware

The backstory: Mr. Sousa has spent the past few weeks promising a crackdown on “property scalping” in Ontario, which he described as “those who go into new developments, buy up a slew of properties, and then flip them, while avoiding paying their fair share of taxes.” That phrase didn’t make it into Thursday’s announcement, which instead referred to “paper flipping.”

What Ontario is doing: Working to understand and tackle real-estate practices that allow “paper flipping” and other speculation; Reviewing rules for real-estate agents to “ensure that consumers are fairly represented” Ontario’s crackdown is focused on people who buy pre-construction homes and sell the contracts on assignment before they’re built. This differs somewhat from what came to be known in B.C. as “shadow flipping,” which involved purchase contracts being used for real-estate speculation existing homes.

Presumed Impact: As above

Challenges: No supporting data, difficulties in distinguishing between flippers and purchasers that decide to sell or need to sell due to circumstances occurring in the 2-4 years between pre-construction purchases and completion of construction. Redundant given CRA new rules requiring reporting of sales of all property yearly as part of income tax reporting.

Vacancy Tax

The Backstory: Last year, Vancouver – where 6.5% of the housing stock is vacant, according to a recent study, the city’s highest proportion in 35 years – became Canada’s first city to impose a vacant housing tax. (The city is still implementing the 1% tax, with the first payments due in 2018.) Toronto Mayor John Tory has actively sought to follow Vancouver’s lead.

What Ontario is Doing: Introducing legislation to let Toronto “and potentially other municipalities” introduce vacancy taxes

Presumed Impact: Reducing purchases by domestic or foreign speculators increases inventory.

Challenges: Lack of data supporting that this actually occurs; utility use (or lack thereof) evidence presented to date hasn’t been cross referenced with vacancies due to future renovation/construction, ongoing renovation/construction, estates being probated and/or prepped for sale, extended travel, properties for lease

Welcome New Preferred Professionals John Perry
johnperrygardens@yahoo.ca or 416.627.3268

John Perry has directed a landscape and natural stone garden business for over 20 years, and has commercial and residential customers in Toronto, Vancouver and New York. Over the last several years John has 'staged' both front and rear garden renewals for house sales. He offers free consultations and considers no project too small. He has worked on pre-sale projects for several of our clients and does great work at a fair price

Spring garden work means new stock and new beginnings.

Here are my Top Ten garden tips for new beginnings:

1. Best time shop the plant store - Wednesday morning. (fresh stock, good variety, lots of parking),
2. Best time to plant - full moon (really).
3. Best performers - the plants you receive from others.
4. Best lawn - top-seed your lawn every spring (then chase the squirrels and raccoons).
5. Best way to conserve water - rain barrels really work; replacing hundreds of gallons of metered water.
6. Best time to water - sometime after bedtime and before getting up.
7. Best way to water - the shower setting on a wand aimed below the plant blooms and at the soil.
8. Best way to prune - each plant is different, check the plant online for when you need to prune.
9. Best new plants to try - after May 24, try tropicals in your garden.
10. Best time to clean out all winter debris - the day before yard-waste garbage pick-up (no smelly garage).

In working your garden again after winter, you will bend, stretch, lift and ache more than in the previous 4-5 months combined, so pace yourself and keep the lineament handy. Enjoy the busiest part of the garden season.

Super Service Professional Directory

Our clients are consistently asking for referrals for trades and services. Many businesses promise high quality service and advice but then fail to deliver! When we take on new clients in our real estate practice, we promise them a high level of service. Please give us any feedback, positive or negative (we need to be certain they are consistently providing service), when you use any of these services and make sure to tell them Irene and Philip sent you!

Cleaners

Nordic Cleaners 416-404-1075
Claus Olsen info@nordiccleaning.ca

Kati Darvas 416-618-7070
thenaturallife@hotmail.com

Granite and Marble Supply

City Home Granite Depot 416-259-0800
Cathy Li

Makomo Marble Care 416-620-6677
andrew@makomomarble.com

Hardwood Flooring

PK Flooring 416-330-1340
Paul Kelly

Heating and Air Conditioning

Atlas Air Climate Care 416-626-1785 x 210
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Seth Alexander seth@alexandertencate.com

Alex Pappot 647-262-0750
Smaller & medium sized jobs pappot1@gmail.com

Pool Installation

Simply Pools 905-257-8558
Vince Camastra info@simplypools.ca

Residential Rubbish Removal

JustJunk.com Call Centre 416-744-8080
Tom Dickson (mobile) 647-294-7466
tomdickson@justjunk.com

Roofers

Canadian Roofing Company 416-485-0811
Jason Hunter 416-712-2225
jason@canadianroofingcompany.ca

Transition Professionals

Red Coats 416-920-1317
Vicky Riley Keyes info@redcoatsmoving.com


Waterproofing

The Waterproofer 416-820-2090
Stephen Ksiazek Stephen@thewaterproofer.ca

Wealth Management

Royal Bank Dominion Securities 416-842-3573
Geoff Hartley Geoff.hartley@rbc.com

We're always interested in hearing your success stories from experiences you've had with service and trades people. Please let us know if you think someone you've worked with in the past would be a good addition to this directory.



An exclusive dinner event

Evolving opportunities:
The new world of ETFs
& the GTA housing market

Please join us for dinner and a look at two timely investment topics. You'll learn about the expanding ETF landscape and how they can be used to manage risk and reward in portfolios. We'll also discuss the GTA housing market, as it continues to defy expectations and is facing changing rules and regulations.

Thursday, May 18, 2017
5:00 p.m. – 7:45 p.m.

Dinner 5:30 p.m. | Speakers 5:45 p.m.

Venue:

Above e11even, Maple Leafs Square, 15 York St., Toronto, ON

(Take the escalators by Real Sports Bar & Grill to the second level. Above e11even is located on the left across from Real Sports second level entrance.)

Your host:

Geoff Hartley

Investment & Wealth Advisor
RBC Dominion Securities

Guest speakers:

Trevor Cummings

Head of Business Development,
Exchange Traded Funds
RBC Global Asset Management

Irene Kaushansky, B.Sc., A.S.A, CLHMS

Sales Representative
Kaushansky Brown Team
Keller Williams Neighbourhood Realty, Brokerage

***Kaushansky* Brown**
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Attendance is complimentary, but seating is limited, RSVP to Geoff at 416-842-3573 or geoff.hartley@rbc.com or Irene at irenekbteam@gmail.com or 416-259-2444.

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REDDAY



renew



energize



donate

Thursday, May 11th

RED (Renew, Energize, Donate) Day is an initiative dedicated to celebrating Keller Williams Realty's year-round commitment to improving our local communities. Each year, tens of thousands of Keller Williams associates from across the globe participate in a wide range of projects, devoting their time to renewing and energizing aspects of the neighbourhoods in which they serve.

The Kaushansky/Brown Team is proud to announce our Red Day project for 2017: Ernestine's Women's Shelter in Etobicoke. Our gang, and the staff and crew of our entire Keller Williams Neighborhood Realty office, will be spending the day helping rejuvenate the building and grounds of this amazing organization.

Ernestine's Women's Shelter, an organization run by women, provides support and shelter for women and children escaping violence. Ernestine's assists women and children in rebuilding their lives by providing crisis intervention and a range of holistic support services, while acknowledging the multitude of issues facing survivors of abuse. Ernestine's adapts its services to honour diversity and the unique needs of the individual. Ernestine's promotes awareness, education and advocates for early intervention and prevention.

If you are interested in supporting Ernestine's programs and services in any of the following ways, we are happy to arrange collection of any of the following things that Ernestine's have set as priorities for them:

1) Gift Cards Drives

Such as grocery stores, big box, clothing stores, drug stores, credit card, Presto

Gift Cards are especially helpful because they are given to the moms so that they can choose food, clothing and special items that their families need and want. For many mothers it is very empowering because they didn't have this choice before. The cards also help Ernestine's in times of need to provide help to the families in emergencies.

2) Food Drives

Our need food items are listed below. The items that are always in highest need are cooking oils and canned meats.

FOOD: Oatmeal, porridge, Cooking Oil, Rice – various kinds, Flour - All purpose, whole wheat, Indian, gluten-free, Tuna.

TOILETRIES: Feminine Hygiene products – all types, Shampoo, conditioner, Deodorant, Soap & Body Wash, Toothbrushes, Toothpaste.

BABY: Baby food, formula & cereal, Diapers (all sizes), pull ups (all sizes), wipes, Vaseline, Baby shampoo, soap.

CLOTHING: New pajamas, slippers, underwear (3yrs to XL adult), bras, socks (casual, sport, dress, kids), leggings, Spring/Fall coats - baby, youth to XL Women

Ernestine's only accepts New donations of clothing, undergarments, boots, shoes and toys.

We are very excited about the Keller Williams Realty **RED** Day initiative and are confident that the success of this program will encourage others to donate their time for the benefit of our community. We look forward to including you in our success!

Please email admin@ireneandphilip.com or call 416-259-2444
if you are interested in joining us or donating to **RED** Day.

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"It is not Irene and Philip's intention to solicit listings or buyers under contract with other Brokerages"