

The Eagle Ridge & Nevada High-Rise Report

Peter M. Gibson's Real Estate Newsletter

December 2022



Eagle Ridge & Nevada High-Rise Market Watch

For detailed **Eagle Ridge & Nevada High-Rise** statistics:
www.EagleRidgeNevada.info

Latest 6 Month Recap of Solds – May 1, 2022 - Oct 31, 2022

	# sold	avg price	high price	days on market
Eagle Ridge - 2155 Burnhamthorpe Rd W				
700-1000 sq. ft.				
1 bed, 1 bath	3	564,667	625,000	9
2 bed, 2 bath	1	606,000	606,000	22
Total	4			12

Nevada - 2177 Burnhamthorpe Rd W
less than 700 sq. ft.

1 bed, 1 bath	1	505,000	505,000	9
1000-1400 sq. ft.				
2 bed, 2 bath	2	640,750	690,000	25
Total	3			20

MISSISSAUGA CONDO MARKET PRICES CONTINUE TO REBOUND

Market Highlights

- Average October selling price of \$648,801 was 7.4% above the October 2021 level and also up by 1.6% versus September 2022
- Median price of \$603,000 displayed a comparable increase of 5.8% versus last year
- October sales totaled 153 units - down significantly by 57.1% versus last year
- Recent market softness directly related to the rapid rise in interest rates which have translated into higher borrowing costs

Resale Home Sales

-57.1% year
year

Oct 2022

153

Oct 2021

357



Average Resale Price

Oct 2022

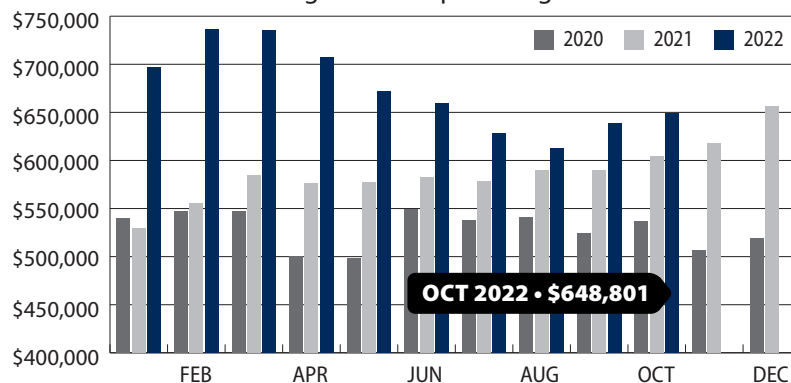
\$648,801

+7.4% year
year

Oct 2021

\$604,208

Mississauga Condo Apt Average Resale Price



Peter M. Gibson
Sales Representative

Working Hard to Move You...

O: 905-828-3434

C: 416-347-1649

1pmgibson@gmail.com

www.listbuypeter.com



Message from Peter M. Gibson...



Season's Greetings!

I would like to extend my most hearty wishes to you and your family for a joyous and festive holiday season. I would also like to wish you a very happy, healthy and prosperous year in 2023. Please drive carefully over the holidays and let's all remember to do whatever we can to help out those who are less fortunate than we are at this very special time of year.



Peter M. Gibson

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PETER'S LISTINGS

2 BEDROOM, 2 BATHROOM



Condo For Sale

Well-maintained, 2 bedroom, 2 bathroom condo for sale! 9-foot ceilings and fresh paint throughout. Located on the ground floor for easy access to the outdoors. Contact me at **416-347-1649** or **1pmgibson@gmail.com**.

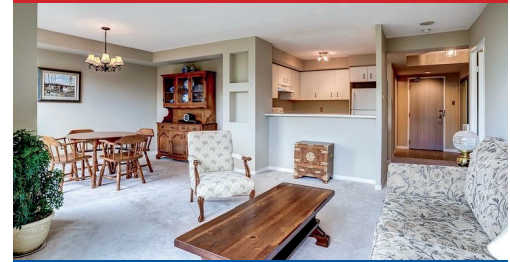
3 BEDROOM, 2 BATHROOM CONDO



For Sale

Welcome to this grand-sized condo with supersized rooms in highly desirable Rosedale, Toronto. Picturesque views and just minutes from Yonge and Bloor. Contact me at **416-347-1649** or **1pmgibson@gmail.com**.

LARGE 1 BEDROOM CONDO



Affordable Condo For Sale!

A well maintained, partially updated 1 bedroom condo with lots of space, 2 bathrooms, and ensuite laundry! Call me for a private viewing or more information **416-347-1649** or **1pmgibson@gmail.com**.



WHAT TO KNOW BEFORE RENOVATING A CONDO

Renovating a condo apartment can totally upgrade your home and give your living areas a new lease of life. However, when you're sharing a building with other tenants, there are more rules that come with the territory. It's a worthwhile endeavour — you'll just need to do a little extra homework and pre planning before you start. Here's how to plan for a condo renovation project.

Know the rules in your building and permits needed

It doesn't matter if your friend or colleague had an easy time with building permits — every condo board is different, so make sure you find out the rules

before you start. Your building will have a published list that outlines what's permitted and what needs requires you to gain permission. Bigger projects may require certified plumbers and electricians to work on it, but even little cosmetic improvements are worth clearing with your building beforehand to avoid a costly oversight.

Do you need a contractor?

While it's not a prerequisite, hiring contractors to work on your renovation brings a number of benefits. They will understand building permits inside out and will have access to the best prices on materials. Not every contractor has vast experience

working with condo renos, so do your research before committing.

Is it different to renovating a house?

Unfortunately, things are much more complicated when you share four walls with strangers. Noise bylaws usually restrict construction work taking place outside of weekday working hours, meaning that hammering over the weekend is a big no-no. There are also limitations on when materials can be brought in and out of the building — hallways and entrances must not be damaged in transit and renovation garbage might not be allowed to be dumped on premises. As always, it's worth checking ahead of time.

Should you plan on staying elsewhere during renos?

The short answer is a yes. Renovations — the kind that require drilling, drywalling tiling and sanding — will be a disruptive and messy process. Save your furniture, clothing and sanity by staying with friends or family for the duration of the renovation, or do it before you move in.

www.EagleRidgeNevada.info for the rest of your newsletter...

PRICELESS QUOTES

"Ever notice that we trust banks with our money, but they don't trust us with their pens?" — **Anonymous**

"No matter what stage your child is in, the parents who have older children always tell you the next stage is worse." — **Dave Barry**

"A consultant is someone you pay several hundred dollars an hour to give you the same advice you ignore from your assistant." — **Robert Orben**

"Have you noticed? Anyone driving faster than you is an idiot, and anyone driving slower than you is a moron." — **George Carlin**



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www.listbypeter.com



RE/MAX Realty Specialists Inc., Brokerage

101-2691 Credit Valley Road,
Mississauga, ON L5M 7A1