

# The Eagle Ridge & Nevada High-Rise Report

Peter M. Gibson's Real Estate Newsletter

April 2023



## Eagle Ridge & Nevada High-Rise Market Watch

For detailed **Eagle Ridge & Nevada High-Rise** statistics:  
**[www.EagleRidgeNevada.info](http://www.EagleRidgeNevada.info)**

Latest 6 Month Recap of Solds — Sep 1, 2022 - Feb 28, 2023

|  | # sold | avg price | high price | days on market |
|--|--------|-----------|------------|----------------|
|--|--------|-----------|------------|----------------|

### Eagle Ridge - 2155 Burnhamthorpe Rd W 700-1000 sq. ft.

|               |   |         |         |     |
|---------------|---|---------|---------|-----|
| 1 bed, 1 bath | 1 | 535,000 | 535,000 | 20  |
| 1 bed, 2 bath | 1 | 530,000 | 530,000 | 132 |

### 1000-1400 sq. ft.

|               |   |         |         |     |
|---------------|---|---------|---------|-----|
| 2 bed, 2 bath | 1 | 650,000 | 650,000 | 144 |
|---------------|---|---------|---------|-----|

|              |          |  |  |           |
|--------------|----------|--|--|-----------|
| <b>Total</b> | <b>3</b> |  |  | <b>99</b> |
|--------------|----------|--|--|-----------|

### Nevada - 2177 Burnhamthorpe Rd W 700-1000 sq. ft.

|               |   |         |         |    |
|---------------|---|---------|---------|----|
| 2 bed, 2 bath | 3 | 587,333 | 630,000 | 84 |
|---------------|---|---------|---------|----|

### 1000-1400 sq. ft.

|               |   |         |         |    |
|---------------|---|---------|---------|----|
| 2 bed, 2 bath | 3 | 580,167 | 591,500 | 43 |
|---------------|---|---------|---------|----|

|              |          |  |  |           |
|--------------|----------|--|--|-----------|
| <b>Total</b> | <b>6</b> |  |  | <b>63</b> |
|--------------|----------|--|--|-----------|

## MISSISSAUGA CONDO PRICES CONTINUE TO LEVEL OFF AS NEW LISTINGS SPUTTER

### Market Highlights

- February sales totaled 129 units - down substantially by 58.9% versus February 2022, the last full month before the onset of interest rate hikes
- However the number of new listings also dropped substantially versus last year (down by 35.5%)
- The result was that the average selling price continued to level off after trending lower through the spring and summer of last year
- February average selling price, while down by 16.8% versus last year, was down only slightly by 2.3% versus January

### Resale Home Sales

**-58.9%** year  
year

Feb 2023

**129**

Feb 2022

**314**



### Average Resale Price

Feb 2023

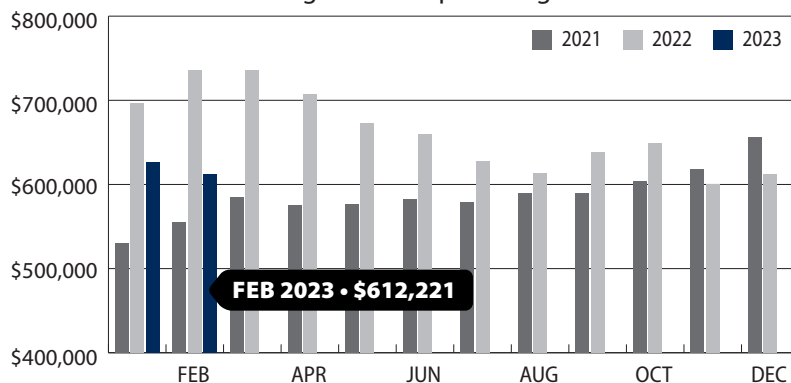
**\$612,221**

**-16.8%** year  
year

Feb 2022

**\$736,006**

### Mississauga Condo Apt Average Resale Price



## Message from Peter M. Gibson...

### Canadian company brings fractional ownership to real estate

Vancouver-based Reitium Technologies has developed a technology platform that will allow for fractional real estate ownership via a crowdfunding platform. The idea is to allow non-high worth individuals the ability to participate in real estate investment both from a rental income and capital appreciation point of view. According to Reitium founder Thomas Park the new venture "uses technology to facilitate a new way for people to raise capital from retail investors to be able to participate in offerings that have generally only been open to high net worth accredited investors". On the crowdfunding side of the platform, known as the Crowdfunding Marketplace, retail investors (or the general public) can invest from \$100 to \$2,500. To date, Reitium's Crowdfunding Marketplace has been approved by regulators in B.C., Manitoba, and Ontario. A compliance engine on the platform will ensure each investment is compliant with security regulations.



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[www.EagleRidgeNevada.info](http://www.EagleRidgeNevada.info) for the rest of your newsletter...

## PETER'S LISTINGS

## 1 + 1 BEDROOM, 1 BATHROOM CONDO



Sold In Under 30 Days

This well-maintained 1 bedroom condo + den in Eagle Ridge sold for just over 98% of asking price! Looking to sell your property? Call Peter and It's sold! **416-347-1649** or **1pmgibson@gmail.com**.

## UPDATED 2 BEDROOM CONDO



Sold For 98% Of Asking Price!

Well-maintained, beautifully updated, 2 bedroom, 2 bathroom condo is now sold! Looking to sell your property? Call Peter and It's sold! **416-347-1649** or **1pmgibson@gmail.com**.

## STUNNING TOWNHOUSE



Sold For 100% Of Asking Price

This completely renovated 2 bedroom, 1.5 bathroom townhouse in Mississauga is now sold! Looking to sell your property? Call Peter and It's sold! Contact me at **416-347-1649** or **1pmgibson@gmail.com**.

## How to make your condo more sustainable

Choosing to live a greener lifestyle is a noble commitment — after all, protecting the environment should start at home. It's also a smart way to conserve energy and save yourself money during an economic crunch. Here are some smart ways to live more sustainably and eco-consciously from your condo unit.

## Install LED lights

One of the most energy efficient things you can do in your apartment is make the switch to LED light bulbs. Unlike incandescent, halogen or fluorescent light bulbs, LED bulbs have a fantastic ratio of light to heat, meaning you'll need a much lower wattage to achieve the same amount of visible light. Hello, lower electricity bills! They also have tens of thousands of hours of life, meaning that you won't have to replace them nearly as frequently.



## Avoid "vampire" power

We're all guilty of it. Microwaves, televisions, cell phone chargers — just because we're not using them doesn't mean they're not draining electricity. By keeping things plugged into our outlets, or even by setting them to standby mode, we're damaging the environment — and our bank balances — with unnecessary vampire power (or phantom load).

## Window tints

If you live in a condo with a lot of windows, tinting or coating the glass can create more privacy and block UV rays, making the internal temperature cooler. This means you won't need to cool your apartment down so aggressively with an expensive

(and not exactly eco-efficient) air conditioning unit. Before proceeding with any projects, be sure to check the building's by-laws to ensure it is permitted.

## Invest in greener air

If you weren't able to choose your appliances before you moved into your unit, you can make it count with a few smart choices. Air conditioning units are pretty rotten for the planet, so if you're keen to go green, consider conservation with an energy-saving version. We'll just add that if you really wanted to get your eco-warrior badge, you could install ceiling fans and do without a/c altogether, but you might regret it on a hot and sticky August night.

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

## PRICELESS QUOTES

"Laziness is nothing more than the habit of resting before you get tired." — **Jules Renard**

"What's another word for Thesaurus?" — **Steven Wright**

"People who think they know everything are a great annoyance to those of us who do." — **Isaac Asimov**

"I can resist everything except temptation." — **Oscar Wilde**



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