

The South Common Town Home Report

Peter M. Gibson's Real Estate Newsletter

April 2023



South Common Town Homes Market Watch

For detailed South Common Town Homes statistics:
www.SouthCommon.info

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

	# sold	avg price	high price	days on market
1.5 to 3 storey detached				
3 bedroom	2	937,500	965,000	36
townhouses				
2 bedroom	2	779,000	850,000	41
3 bedroom	9	759,433	900,000	18
Total	13			24

MISSISSAUGA PRICES CONTINUE TO LEVEL OFF AS NEW LISTINGS SPUTTER

Resale Home Sales

Feb 2023

383

-55.2%

year
year

Feb 2022

854

Market Highlights

- February sales totaled 383 units - down substantially by 55.2% 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 44.3%)
- 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 17.6% versus last year, trended up by 9.7% versus January

Average Resale Price

Feb 2023

\$1,009,803

-17.6%

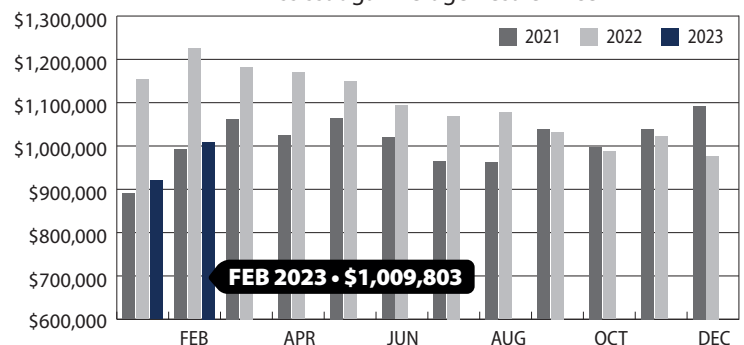
year
year

Feb 2022

\$1,225,339



Mississauga Average Resale Price



Peter M. Gibson
Sales Representative

Working Hard to Move You...

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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.

www.SouthCommon.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**.



YOUR SPRING HOME MAINTENANCE CHECKLIST ☒

We're so pleased winter is bidding adieu that we're not going to spend any time sighing about the long list of to-dos on our spring home maintenance checklist. Those frigid months were a time to hunker down and hibernate, but now that the first signs of life are peeking out from under the melting snow, we're jumping into action. Here's a guide to getting organized.

Check for leaks

Winter brings wild and wet weather, so it's a good idea to check out your basement, attic and windows for any signs of leakage. Look for missing shingles, which may be a sign of more significant roof damage. Inspect all of these areas for any signs of mould — a classic signal that there is a moisture problem.

Give your sprinklers a once over

It's been a while since you've needed to use your sprinklers and a lot can happen over the course of a few months. First, check that there is no damage to your sprinkler heads by running the system and checking each outlet. Then ensure that all sprinklers are pointed in the right direction and not getting any porches, windows or walls wet.

Check on your windows and doors

Snow, sleet and more snow can play havoc on your windows. Get a professional to come by and clean your windows so things are crystal clear in time for spring. And don't forget to check for tears in your screen doors to avoid unwelcome visits from bugs come the warmer months.

Refresh your outdoor space

Wind, rain and shovels have probably done a number on your entryway, stairs and patio, so spend some time giving your outdoor space a facelift. Use a pressure washer to remove grime on your decking or give your front porch a fresh coat of paint. It's also a good idea to check paths and driveways for any damage from winter storms.

Hire a professional to check your air conditioning unit

When it's finally warm enough to need air conditioning, you don't want to be fanning yourself on a balmy day. Schedule an appointment with a professional, who can change the filters and service your equipment so you're ready to go this season.

www.SouthCommon.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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