

GRIME TEAM UPDATE

FROM THE *experts*

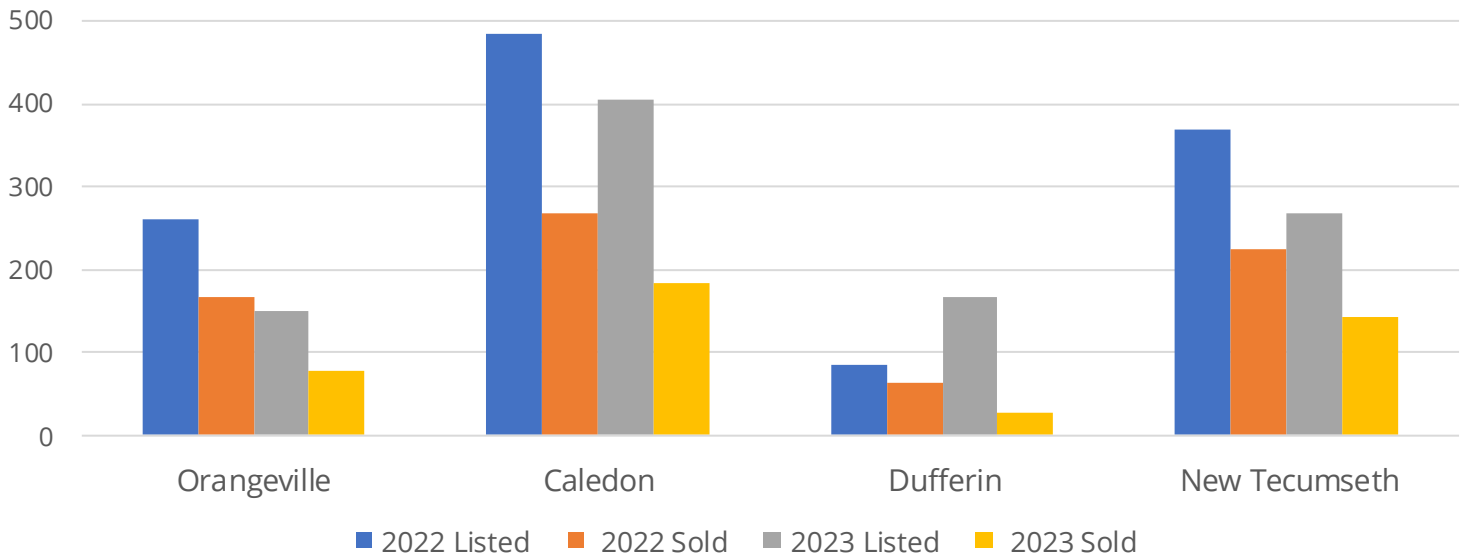
GRIME TEAM
REAL ESTATE PROFESSIONALS

ROYAL LEPAGE
RCR Realty Brokerage
Independently Owned & Operated.



MARKET UPDATE

HOMES LISTED & SOLD IN 2022 vs. 2023



WELL, IT LOOKS LIKE THE BUYERS ARE BACK IN TOWN!

We saw a lull in the market in the last quarter of 2022, due to the fact that buyers and sellers were fearful of rising interest rate hikes. These interest rate hikes began after the huge market spike in January to April of last year where average home prices in Orangeville went over \$1,000,000. Along with inflation at high levels, the Bank of Canada decided that it was time. Interest rates were at historic lows until... rates went up to 1% in April, 1.5% in June, up a full point in July to 2.5%, up to 3.25% in September, 3.75% in October, 4.25% in December, and here we are now at 4.5%. We haven't seen a rate hike since then, and this spring we are seeing the pent-up demand of buyers looking for homes. **Prices are now at healthy levels, with an**

average sale price in Orangeville of \$803,475 for the first quarter. The number of homes listed is down 42% compared with the first quarter of 2022, and the number of sales is down 54%. **However, it is still a Seller's market.** I have noticed many multiple offer situations this spring, but buyers are not willing to offer much higher than list price. Average list price to sale price ratio was 98% in the first quarter, compared to 115% at the same time last year. We're heading into the better weather, and **I expect more listings to hit the market in the following months,** especially in rural areas. Happy spring everyone after a long winter!!

Dave

Spring HOMEFRONT - 2023 EDITION -

TIPS TO HELP SAVE OUR PLANET:

1. **Switch to online subscriptions.** Why not start reading your favorite author, magazine, or newspaper online or on a kindle to save trees/paper. This is one reason why The Grime Team has decided to make our newsletters paperless.
2. **Support Local.** When you buy foods from local farms, it reduces fossil fuels from food travel and gives your healthier options.
3. **Use a reusable water bottle** and insulated tumbler for your tea or coffee.
4. **Reusable Silicone storage bags** are a great way to eliminate buying the plastic storage bags. This can help reduce plastics in the landfill.
5. **Recycle and Compost.** Keep your food scraps and put in a compost bin to turn into fertilizer.



CONGRATULATIONS GRIME TEAM!

THANK YOU to all of our clients for helping us achieve the Royal LePage Executive Circle Award 2023. CONGRATULATIONS MARGORIE on winning the lifetime member Chairman's award.

Absent from photo, Cathy & Margorie.

CURRENT LISTING *showcase*



If you know of anyone looking in our area... For more info on any of these listings give us a call at 519-941-5151!

207535 Highway 9, Mono

Welcome to this majestic and magnificent property that boasts rustic charm, barn garage, carriage house, cabin & 4 seasons of fun! . www.monoretreat.com

WE HAVE *buyers* LOOKING FOR...

- ✓ Something in the **Mono Watermark community**
- ✓ **Home in the Village Green** Subdivision (Mono Amaranth Townline & 5 Sideroad)
- ✓ **Detached house in Orangeville** w/ garage, newer or updated, not too large (1-2 bedroom works, under \$800k)
- ✓ **Detached Log or Timber Frame home in Mono**, w/ property around 3 acres +, 3 bedroom minimum, around the \$1.8m mark.
- ✓ **Detached Home with lots of garage parking**, can be in town or rural, \$900k or less (shop or garage that hoists could be installed in, space would need to accommodate 6 cars).
- ✓ **Detached home under \$1m in Orangeville area** (in town) that backs onto conservation (Woodvale or Island Court)
- ✓ **Legal Orangeville duplex** (\$700k-ish)
- ✓ **10+ Acreage property with farm or rural zoning**, with an out building to house 2 horses & other farm animals. House must have a few upgrades (Roof, Windows, etc) & minimum 3 beds, 3 baths. Desired areas are Mono, Caledon Or Adalja-Tosorontio. Max budget \$2,000,000
- ✓ **10+ Acreage property with 8 car parking on driveway.** House must be upgraded with regards to majors and cosmetically. House must have two kitchens with a minimum of five bedrooms throughout and three full baths. Desired areas are Mono, Caledon Or Adalja-Tosorontio. Max budget \$3,000,000
- ✓ **1+ Acreage property with good tree coverage & privacy.** House must have some upgrades (majors & cosmetically), minimum 3 bedrooms and 2 full baths. Desired areas are Caledon, Mono and Erin. Max budget \$1,300,000

CALL US NOW

519-941-5151 or 1-800-268-2455 | thegrimeteam.com | dave@thegrimeteam.com

14-75 First St., Orangeville, ON L9W 2E7 | Not intended to solicit buyers or sellers under contract.