

DAVISVILLE  
+ LEASIDE  
ROCCA'S R.E. REVIEW  
FEBRUARY EDITION

# VOICE

PATRICKROCCA.COM

Bosley Real Estate Ltd. Brokerage respects our competitors' contracts

**NEIGHBOURHOOD  
INSPIRED REAL ESTATE**

**A CHANGING MARKET  
REQUIRES AN EXPERIENCED  
LOCAL AGENT**

**LIVING IN, CONTRIBUTING TO,  
AND TRUSTED IN OUR COMMUNITY  
FOR OVER 30 YRS**

**MARKET UPDATE**

**COMMUNITY EVENTS**

**MY LISTINGS**

**HAPPY CLIENTS**

Please support local businesses  
& shop local!



**SELLING YOUR HOME IS A HUGE DECISION; IT IS VERY IMPORTANT THAT YOU WORK WITH A REALTOR WHO SPECIALIZES IN YOUR NEIGHBOURHOOD.**



I am a top broker in Leaside & Davisville. I've lived here with my family and have supported the community for 30 years.

To my clients: If I failed to mention... I truly appreciate your business. I appreciate your loyalty, trust and friendship.

**LEASIDE/DAVISVILLE'S  
REAL ESTATE SPECIALIST**

I feel strongly about Leaside/Davisville and the value of homes here, as well as the benefits that come along with it. I will work very hard to provide you with an up-to-date market evaluations and make sure that you get the best possible price for your home through my unique marketing approach.

Please do not hesitate to call me with any questions or concerns you have regarding Leaside/Davisville real estate and to arrange a confidential consultation. I look forward to hearing from you soon. For references, please visit my website!

Sometimes, selling or buying a home comes during one of the most stressful times in life; a senior downsizing, a death in the family, or divorce. When it comes to selling during these difficult times, you want to work with a Broker or REALTOR® who will take that added stress off you. I am someone who specializes in this field.

This is when you need a proven REALTOR® or Broker who will protect your greatest asset and work for your best interest, while navigating this tough market and these tough times to get you the best return on your investment.

You need someone who will invest in marketing your home, not him or herself!!!. During the toughest times of your life, ensure you have a great REALTOR® in your corner. Call me today!

**DO YOU WANT  
TO LIST YOUR HOME  
OR SELL YOUR HOME?  
THERE IS A DIFFERENCE!**

*No one knows Leaside  
& Davisville better..*

*TRUSTED for 30+yrs.*

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PATRICK ROCCA Broker  
mail@patrickrocca.com  
416-322-8000

## HAPPY CLIENTS

*Real Estate endorsements by "real clients"*

*"If there is such a thing as very happy experience doing a real estate deal there can only be one name I would use as a referral... Patrick Rocca. It has been a distinct pleasure to have him in my corner on the deal just closed."*

- John, Leaside resident

*"We were really pleased with Patrick as our agent on the sale of our house. He is very experienced and professional with advice, recommendations, explanations, and suggestions for all circumstances that came up during the process of selling our house. We felt we were in good hands the whole time."*

- David, Leaside resident

*"I am writing to say how happy my wife and I are that you handled the sale of our house. Your professional approach and can do attitude made all the difference."*

- Al, Leaside resident

## COMMUNITY HAPPENINGS

PROUD SPONSOR



PR'S ANNUAL  
FAMILY DAY SKATE  
FEBRUARY 19TH  
LEASIDE ARENA  
10:30AM-11:30AM

\* HELMETS RECOMMENDED  
& NO HOCKEY STICKS.  
DRAW FOR PRIZE PACK  
& GIVEAWAYS!

PROUD SPONSOR



FREE ROSE GIVEAWAY  
FEBRUARY 14TH



11AM-1PM

\* 1 PER FAMILY  
WHILE QUANTITIES LAST

PROUD SUPPORTER  
& SPONSOR



GOOD LUCK  
TO ALL PARTICIPANTS!  
*LET'S GO WILDCATS!!!*

MARCH 22-24TH  
TOURNAMENT

## VACANT HOME TAX

The Vacant Home Tax Must Be Completed Every Year! Reminder, you must declare the 2023 Occupancy Status of your residential property every year. Owners of properties in Toronto that are classified within the residential property tax class are required to declare occupancy status. The deadline to declare for 2023 is February 29, 2024.

If you sold your property last year and haven't closed yet, as long as you're still the owner of record, you must complete the form. And send your Realtor & your Lawyer a copy of the completed Declaration. Most of you will have received your property tax invoice this week. You need that information in order to complete the online form.

You can easily complete the online form by visiting the link below:

<https://www.toronto.ca/services-payments/property-taxes-utilities/vacant-home-tax/>  
and then click on SUBMIT DECLARATION ONLINE.

PATRICK ROCCA, BROKER | MAIL@PATRICKROCCA.COM | 416-322-8000

## MY LISTINGS

### NEW & SOLDS



**SOUTH LEASIDE**  
25 MALCOLM ROAD #412  
3+1 BEDROOM CONDO  
600 SQFT TERRACE



**SOUTH LEASIDE**  
44 RUMSEY ROAD  
ARCHITECTS OWN HOME  
HUGE 2 STOREY ADDITION



**PARKVIEW HILLS**  
11 ELSWICK ROAD  
3 BEDROOM BUNGALOW  
40FT LOT

## COMING SOON

LEASIDE SEMI X2  
LEASIDE BUNGALOW  
DAVISVILLE SEMI  
MT. PLEASANT DETACHED  
LEASIDE 4BDRM/FAMILY RM.



More listings...  
**patrickrocca.com**

# GTA REALTORS® JANUARY STATS 2024

Home sales were up in January 2024 in comparison to January 2023. This annual increase came as some homebuyers started to benefit from lower borrowing costs associated with fixed rate mortgage products. New listings were also up year-over-year but by a lesser annual rate compared to sales. The resulting tighter market conditions when compared to the same period a year earlier, potentially points toward renewed price growth as we move into the spring market.

We had a positive start to 2024. The Bank of Canada expects the rate of inflation to recede as we move through the year. This would support lower interest rates which would bolster home buyers' confidence to move back into the market. First-time buyers currently facing high average rents would benefit from lower mortgage rates, making the move to homeownership more affordable.

There were 4,223 sales reported through TRREB's MLS® System in January 2024 – an increase of more than one-third compared to January 2022. The number of new listings was also up year-over-year but by a lesser annual rate of approximately six per cent. Stronger sales growth relative to listings suggests buyers experienced tighter market conditions compared to a year ago.

On a month-over-month seasonally adjusted basis, both sales and new listings were up. Sales increased more than listings which means market conditions tightened relative to December 2023.

Once the Bank of Canada actually starts cutting its policy rate, likely in the second half of 2024, expect home sales to pick up even further. There will be more competition between buyers in 2024 as demand picks up and the supply of listings remains constrained. The end result will be upward pressure on selling prices over the next two years.

The MLS® Home Price Index Composite in January 2024 was down by less than one per cent year-over-year in January. The average selling price was down by one per cent year-over-year to \$1,026,703. On a month-over-month seasonally adjusted basis, both the MLS® HPI Composite and the average selling price also trended lower.

While housing market conditions are expected to improve with lower borrowing costs, there are still a number of policy issues that need to be addressed. At the federal level, more reflection on the Office of the Superintendent of Financial Institution (OSFI) mortgage stress test is required, especially to its application at different points in the interest rate cycle. The focus for the Province needs to remain on building 1.5 million new homes. At the municipal level, raising property taxes without consistent support from the federal and provincial governments won't eliminate Toronto's structural deficit. Helping first-time homebuyers get into the ownership market will ease movement across the entire spectrum and relieve pressure on the rental market.



## MARKET WATCH



### DAVISVILLE

#### LAST MONTH RECAP OF SOLDS (C10)

	Sold	Avg. Price	Med. Price
Detached	3	\$3,153,333	\$2,975,000
Semi-Detached	2	\$1,242,750	\$1,242,750
Condos	36	\$713,597	\$639,500

#### TRREB LAST MONTH

<b>Total Sales</b>	4,223
<b>Average Sales Price</b>	\$1,026,703
<b>Central Average Price</b>	\$1,010,514
<b>Davisville Average Price</b>	\$956,168
<b>Avg. List to Sale Ratio (Davisville)</b>	100
<b>Avg. Days on the Market (Davisville)</b>	39

### LEASIDE

#### LAST MONTH RECAP OF SOLDS (C11)

	Sold	Avg. Price	Med. Price
Detached	2	\$1,927,000	\$1,927,000
Semi-Detached	0	0	0
Condos	9	\$691,200	\$520,000

#### TRREB LAST MONTH

<b>Total Sales</b>	4,223
<b>Average Sales Price</b>	\$1,026,703
<b>Central Average Price</b>	\$1,010,514
<b>Leaside Average Price</b>	\$989,567
<b>Avg. List to Sale Ratio (Leaside)</b>	97
<b>Avg. Days on the Market (Leaside)</b>	41

Sales in the past 6 months are more relevant. Call me to discuss the most recent information, for your style of home. (Info provided by TRREB).

