

APRIL 2023

AT HOME

COLDWELL BANKER 2M REALTY

WHAT IS TRENDING NEXT IN 2023 REAL ESTATE?

With the Spring market well underway, the Toronto Regional Real Estate Board's Market Outlook is a go-to source for what is next in GTA Real Estate.

Let's analyze 2023 forecasting and a recent survey results.

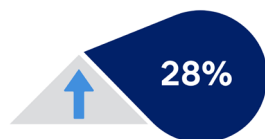
Home Sales to Stabilize

Forecast: The lingering effects of higher borrowing costs and economic uncertainty will keep homes sales on a relatively flat trajectory in the first half of 2023. A resilient labour market and downward trending mortgage rates will increase home buying activity in the second half of 2023.

Buying Intentions

The percentage of respondents who will **buy a home** in 2023, up 2% from 2021.

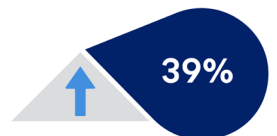
The percentage of **First Time Home Buyers** who plan to purchase in 2023, as compared to 39% in 2021.



Listing Intentions

Forecast: Listing inventory will continue to be a persistent issue in 2023, but demand for home ownership in the second half of the year will see more Sellers come to market.

The percentage of homeowners considering **listing** their home in 2023, up 4% from 2022.



Homeowners in town homes, condos and semis were among those **very likely** or **somewhat likely** to list their home, while listing intention for those in detached houses was down 39% from 2022. What does that mean?



An uptick in listings for more affordable home types



Lower inventory of detached property creating competition for those buyers

Sales Outlook

The predicted 2023 average selling price for all home types combined is \$1,140,000. This would be an increase from the second half of 2022, and just 4% lower than 2022 overall.



A STAGER'S CHECKLIST

Staging a home allows it to show it's best on the market. Take a look at these 5 items stagers would love to change in your house before you list.

Clutter Be Gone

Family photos, knick-knacks, and artwork all show our personalities and styles. However, those might not appeal to potential buyers who want to imagine themselves living in a beautiful, clean space. A stager will ask you to pack personal items like you're moving...because you are.

Your Furniture May Move

A stager objectively looks at every space and repositions, removes, or adds furniture to improve flow and aesthetics. The primary goal of furniture placement is to show space in a room.

A Neutral Palette

Stagers often suggest painting the walls a softer, neutral colour to brighten and enlarge a space. Always in tune with the most recent trends, stagers can suggest a desirable colour that will appeal to buyers.

Upgraded Bedding

Stagers aspire to help you sell an aspirational lifestyle, so your bedroom should feel restful and organized. Stagers have crisp duvets and attractive pillows in their inventory to freshen a room instantly.

From Vacant to Appealing

Large open spaces are difficult for buyers to visualize, but when the room is staged with areas clearly defined it's easier to see the full potential of a space. If you have already moved, or have areas in your home without furniture, a stager will furnish your home to welcome buyers when they walk through the door.

Did You Know?

The talented stagers that I work with are an integral part of my team. Staging is a service I offer in my listing package, along with complimentary consultations designed to arm you with a to do list to work with. Reach to me if you are curious about what your home may need to show it's best.



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