

The South Common Town Home Report

Peter M. Gibson's Real Estate Newsletter

February 2025



South Common Town Homes Market Watch

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

Latest 6 Month Recap of Solds – Jul 1, 2024 - Dec 31, 2024

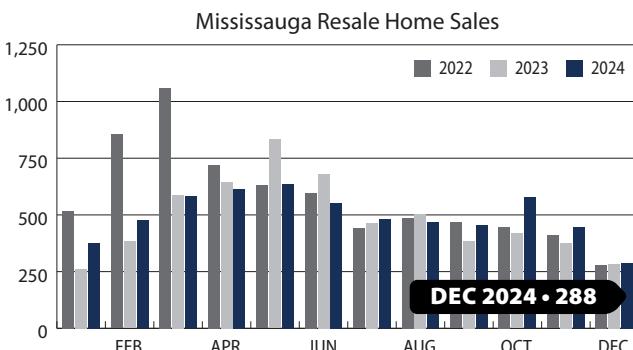
| | # sold | avg price | high price | days on market |
|---------------------------------|-----------|-----------|------------|----------------|
| 1.5 to 3 storey detached | | | | |
| 3 bedroom | 2 | 909,000 | 930,000 | 88 |
| townhouses | | | | |
| 2 bedroom | 2 | 697,500 | 710,000 | 29 |
| 3 bedroom | 11 | 832,955 | 960,000 | 23 |
| Total | 15 | | | 32 |

MISSISSAUGA HOUSING MARKET EXPERIENCED TRANSITIONARY YEAR IN 2024

Market Highlights

- Mississauga market recorded 5,942 sales in 2024 - a 2.0% increase versus 2023 although still well below the historical norm for the market (latest 5-year average of 7,746 units)
- New listings of 14,325 units were up by a much greater annual rate of 15.8% providing buyers with considerable choice and effectively keeping a ceiling on any widespread price growth
- Average selling price for all homes combined was \$1,058,402 in 2024, which was flat versus 2023 average price of \$1,058,193
- Further rate cuts in 2025 as well as home prices remaining below their historic peaks auger well for strong market volume in 2025

| Average Resale Price | 2024 | 2023 |
|--|--------------------|--------------------|
| +0.0% <small>year year</small> | \$1,058,402 | \$1,058,193 |
| Resale Home Sales | 2024 | 2023 |
| +2.0% <small>year year</small> | 5,942 | 5,826 |
| New Listings | 2024 | 2023 |
| +15.8% <small>year year</small> | 14,325 | 12,372 |



Peter M. Gibson
Sales Representative

Working Hard to Move You...

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Message from Peter M. Gibson...

Interest rates – where do we go from here?

2024 was an action-packed year for the Bank of Canada, with policymakers cutting interest rates five consecutive times by a total of 175 basis points. With the book closed on 2024 and 2025 likely the year this rate-cutting cycle comes to a close, economists offer various opinions regarding the neutral rate – the rate which neither stimulates nor dampens growth. Getting a fix on the neutral rate is important because it provides clarity on where interest rates will come to rest after policymakers began cutting in June. So far, nailing down the neutral rate has proved elusive for the Bank of Canada. That being said, with the Canadian economy set for disappointing growth next year and other economic challenges looming, including tariffs levied on exports by the United States and reduced immigration, most economists think interest rates have a lot further to fall before they hit neutral.

Peter M. Gibson

PETER'S LISTINGS

2 BEDROOM, 2 BATHROOM



Corner Unit For Sale!

Very clean and spacious 2 bedroom, 2 bathroom condo with over 1,200 sq. ft. in Eagle Ridge for sale. Interested? Contact me for more details. **416-347-1649** or **1pmgibson@gmail.com**

LARGE 1 BED, 1 BATH FOR LEASE!



201-2155 Burnhamthorpe Road West

Large 1 bedroom, 1 bathroom condo... 793 sq. ft. for lease in Eagle Ridge. All utilities included for \$2,650 a month. Interested? Call me at **416-347-1649** or **1pmgibson@gmail.com**.

2 BEDROOM + DEN, 2 BATHROOM CONDO



For Sale!

Very clean and spacious 2 bedroom + den, 2 bathroom condo in Eagle Ridge for sale. Interested? Contact me for more details. Call me at **416-347-1649** or **1pmgibson@gmail.com**.

How to depersonalize your home without stripping away its charm



One of the most common pieces of advice you'll hear when preparing your home for sale is to depersonalize, depersonalize, depersonalize. That's because buyers want to see a neutral home that they can imagine themselves living in. Certain items will take buyers out of that vision, such as pictures of your loved ones, shelves full of quirky travel souvenirs, religious symbols, bright furniture, sports memorabilia, instruments, and loud wallpaper.

Depersonalization doesn't mean you have to strip your home of its appeal, though. Once you've removed all your personal items, here's how you can add back in some universal charm.

Lay down a textured rug

After you've packed away all your personal possessions, you'll want to add in items that will make buyers feel at home. One way to do this is to put down some textured rugs in various rooms, such as the living room, dining room and bedrooms. Not only will it pull the rooms together, it'll help buyers envision themselves kicking back on the furniture and relaxing.

www.SouthCommon.info for the rest of your newsletter...

PRICELESS QUOTES

"Once, during Prohibition, I was forced to live for days on nothing but food and water." – **W.C. Fields**

"There are only two tragedies in life: one is not getting what one wants, and the other is getting it." – **Oscar Wilde**

"She got her looks from her father. He's a plastic surgeon." – **Groucho Marx**

"A bank is a place that will lend you money if you can prove that you don't need it." – **Bob Hope**

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