

THE LEVIE'S

MARKET NEWS

HAMILTON MARKET CONTINUES TO BOUNCE BACK IN FEBRUARY

MARKET HIGHLIGHTS

- Both February sales volume (+1.0%) and average price (+3.3%) registered year-over-year gains, albeit modest ones
- Sharp new listings growth in January (+27.0%) did not replicate in February (+0.4%), likely due to the extreme February weather
- Tepid new listings growth likely curtailed volume substantially in February, as would-be sellers delayed their listing plans temporarily
- More aggressive volume growth is expected in the months ahead, as weather improves and more new listings come to market

Average Resale Price

+3.3% year/year

Feb 2019

\$483,052

Feb 2018

\$467,642

Resale Home Sales

+1.0% year/year

Feb 2019

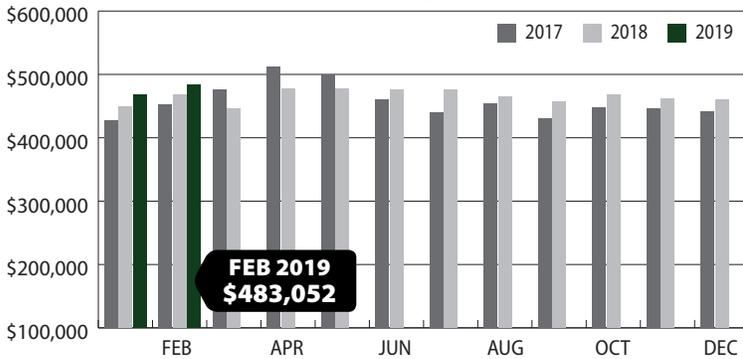
318

Feb 2018

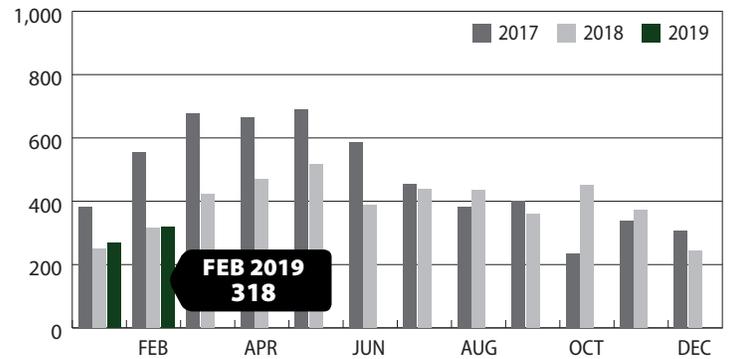
315



Hamilton Average Resale Price



Hamilton Resale Home Sales



for more detailed HAMILTON statistics: ORVALROSELEVIE.INFO

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THE COOLEST CONDO AMENITIES FOR FITNESS BUFFS

Many condos come with a standard gym equipped with your usual findings: treadmills, elliptical machines, and a handful of dumbbells. These drab gyms are usually basic and uninspiring.

Luckily, there are smart developers who know that condo dwellers have a wide variety of active lifestyles, which is why more of them are doing away with bare-bones gyms and investing hundreds of thousands of dollars in cool amenities that step up their tenants' fitness games.

Here are some of the most jaw-dropping condo gyms that are worth cancelling your regular gym membership for.

[Virtual Golf at The Met Condo \(Burnaby, BC\)](#)

The Met is a new condo and townhouse development that was completed in 2017 and is located on Nelson Avenue in Burnaby, BC. On top of the sprawling garden and karaoke room, residents of this condo can squeeze in some tee time thanks to an indoor simulator where they can practice their swing with some friends in a high-definition game of virtual golf. The building also has an outdoor putting green to boot.

[Hot Yoga at The Parade \(Toronto, ON\)](#)

Sure, a yoga studio in a condo is nothing special. But a hot yoga studio designed to withstand high temperatures and humidity is not always found in your average condo. Located in the Fort York neighbourhood of Toronto, this condo features a room that's designed for tenants who want an intensely heated workout where temperatures can reach as high as 40 degrees Celsius.

[LED Court at the 5959 Yonge \(Toronto, ON\)](#)

The developer behind the 5959 Yonge building found a smart way to ensure that all types of activities can be played in the building. Instead of designing multiple rooms to accommodate different types of sports, the builders designed one multi-purpose court where line markings are displayed via colour-changing LED strips so that residents can simply push a button and use the room for whatever they want. That means the same room can be used to play basketball, volleyball, squash, soccer and badminton.

[Climbing Wall at Chicago Condominiums \(Mississauga, ON\)](#)

One of the most unique features at Chicago Condos is its 30-foot climbing wall, which is equivalent to about 2 storeys. Located at 385 Prince of Wales, this feature is billed as Mississauga's first indoor resident-only climbing wall complete with belay safety systems. Residents are able to take their workouts to new heights and they can even invite their guests to climb the walls.

[Bowling Alley at Cosmo Condos \(Vancouver, BC\)](#)

Depending on what your idea of fitness is, a bowling alley could be considered an acceptable form of workout. Over at the Cosmo Condos on 161 Georgia Street West in Vancouver, there is a two-lane, 10-pin bowling alley perfect for entertaining friends and family. The building also features a fitness room and pool to keep tenants active.

[Trendy Workouts at Minto 30 Roe \(Toronto, ON\)](#)

The developers behind this Yonge and Eglinton condo hired some outside experts to help them design a truly unique fitness space that residents would love. They worked with Movement Haus, a leader in well-designed and functional condo gyms, to determine how many machines would be needed, what state-of-the-art equipment should be brought in, and what workout trends were in. Thanks to their expertise, the building now boasts a fitness centre that has three designated training rooms for spinning, strength training and cardio, yoga, Pilates, TRX and GRAVITY training are all taught by certified instructors.

THE DO'S AND DON'TS OF RENOVATING A **TENANTED PROPERTY**

If you want to add instant value to your income property renovations are the way to go. But what if you've already got tenants living on your property? How do you go about sprucing up the place when tenants are present?

This largely depends on how extensive the renovations are going to be. If the renovations are major and require the tenants to move out of the unit, you'll need to brush up on the laws in your jurisdiction and understand what your tenants' rights are. Here are the do's and don'ts to consider if you're thinking about renovating a tenanted property.

DO YOUR BEST TO AVOID ENDING THE TENANCY

The best practice is to carry out renovations and repairs that do not require the termination of a tenancy. These projects can include cosmetic renovations and repairs, like installing kitchen cabinets, applying a new coat of paint, redoing the flooring, and upgrading the appliances.

DO GIVE YOUR TENANTS NOTICE

If the renovations you need to do will be extensive and will require the property to be vacant, you'll need to give your tenants the appropriate amount of notice. In B.C., landlords are required to serve tenants with a four-month notice to end their tenancy in the event that major renovations are required. In Ontario, landlords need to give tenants 120-day notice of termination. In both provinces, landlords must allow tenants to exercise their right of first refusal when renovations are complete, and the rental unit becomes available again. If the tenant decides to return to the unit, their rent must be the same as it was before the tenancy was terminated.

DON'T FORGET TO COMPENSATE YOUR TENANT

In both B.C. and Ontario, landlords are obligated to compensate the tenant if they are required to move out for the purposes of major renovations. The amount of compensation should be equivalent to one month's rent

and should be provided before the termination date that's stated on the notice of termination.

DO HAVE A GOOD REASON

There needs to be a valid reason you are ending a tenancy and require the property to be vacant, so a simple paint touch-up will not suffice. If the reason is related to renovations and repairs, the job needs to be so extensive that they require a building permit and for the unit to be empty. These types of work can include rewiring the rental unit, major alterations to the plumbing, and work that requires walls to be removed.

Another valid reason to terminate a tenancy is if you plan to demolish the rental unit, convert it for non-residential use, or require the unit to be occupied by yourself, a spouse, a caretaker or family member.

DON'T BE SURPRISED IF THE TENANT DISPUTES YOU

Tenants have the right to dispute your notice of termination if they believe they are being unfairly evicted or if they believe you do not have honest intentions of using the rental property for the purposes stated on the notice. In the event that there is a disagreement, you must await resolution of the dispute before ending a tenancy or commencing any renovations.

DO HAVE THE NECESSARY PERMITS

Before you can even issue a notice of termination or carry out major renovations, you must have obtained all the required government permits and approvals first.

This information should not be relied on as legal advice, financial advice or a definitive statement of the law in any jurisdiction. For such advice, please consult your own legal counsel or financial representative.

TO OUR VALUED CLIENTS

What a wonderful afternoon we had at the Hamilton Golf and Country Club in Ancaster! We couldn't have asked for a better afternoon; excellent venue, great food and prizes and best of all, you, our customers who made this day possible.

As in the past, the grand prize was a \$5,000 travel voucher. Congratulations to our winners Kelly and Gokcen Yikilmaz! Kelly and Gokcen have already booked their vacation! Bon Voyage!

Our second prize winners were Kendra McKay and Dylan McLaughlin. Kendra and Dylan will enjoy a weekend at our cottage in June. Other winners include Bill Fenton winner of the mountain bike; Laura and Michael Silveira, and Krystyna and Ziggy Sokolowski who are winners of \$100 restaurant gift cards.

Congratulations to all of you and we look forward to seeing you again in the near future!

Would you like to be invited to our 2019 Customer Appreciation Event?

It's simple, here's all you need to do:

1. Buy or sell a home with us.
2. Refer us to a friend, relative, co-worker, etc. If we complete a sale as a result of your referral, then your name and theirs go into next year's Customer Appreciation Draw.
3. For every referral you provide to us that results in a sale, your name goes on a ballot for the draw.

Keep those referrals coming and good luck!

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PEARLS OF WISDOM



"Only Irish coffee provides in a single glass all four essential food groups: alcohol, caffeine, sugar and fat."

– **Alex Levine**

"Hiring someone to write your autobiography is like hiring someone to take a bath for you." – **Mae West**

"Men like to barbeque. Men will cook if there is danger involved." – **Rita Rudner**

"A true friend is one who overlooks your failures and tolerates your successes."

– **Doug Larson**