

# The Mysak Report

SPRING 2007

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## ALL GOOD THINGS...

...come to an end. The strong real estate market of the past few years is showing signs of slowing down.

What has happened? Purchasers are increasingly aware of worrisome news of the U.S. housing market slowing, as well as recent concerns that U.S. banks are over-extended on loans and will need to start calling them in. Property owners wishing to sell are bracing themselves for what is likely to be a glut on the market. These factors are causing purchasers to be more cautious. Properties are staying on the market for longer. What is an owner to do?

First, make sure that your property shows well, that any necessary repairs have been made, that your pricing is realistic and competitive, and that your agent is competent.

If you have done all of the above, and your property remains on the market, consider the use of agent incentives. Condo developers have used this technique for years. When sales are brisk, it is logical to consider reducing commissions or to work with discount brokers. However, when markets are slow, offering a sales bonus or even **increasing** the sales commission may work to your benefit. Properties with higher commissions will attract

more agents to work on them.

## RENTAL REPORTS

In 2006, the average apartment vacancy in Toronto dropped to 3.2% down from a high of 4.3% in 2004. Average rents increased, but at less than the rate of inflation. In 2007, the vacancy rate is expected to decline to 2.5% with rents growing at the rate of inflation.

The strengthened demand for rental housing is due in part to continuing immigration, and growth in youth employment. Rising mortgage costs also means that fewer rental households are in a position to consider purchasing a home.

### FOR SALE



TORONTO CENTRAL, 6 units, new roof & furnace. Only \$499,000

### FOR SALE



KINGSTON, 35 units in excellent condition on large lot. \$1,675,000.

### FOR SALE



TORONTO EAST, 72 units. Owner motivated to sell. \$6,700,000.

**CALL NOW FOR A FREE,  
NO OBLIGATION MARKET  
EVALUATION**

## Joe Mysak

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## Industry Professionals

### Real Estate Lawyer

Bill Zyla, B.A., L.L.B.  
Mitchell, Bardyn & Zalucky  
416-234-9111 ext. 227

### Customer Driven

**MIDTOWN Honda**  
**Richard Macdonald**  
Business Manager  
416-789-4101

### Accountant

Sandy M. Feld, B.Comm.  
3089 Bathurst St. Suite 319  
Toronto, ON M6A 2A4  
416-789-4846

**FOOD FOR THOUGHT**

*from the "silver fox", Carlos Fernandez*

Property has its duties, as well as its rights.

Some children who leave home to set the world on fire have to come home to get matches.

If there is no struggle, there is no progress.

“Change your thoughts and you change your world”

*Norman Vincent Peale*

**Matt Mysak, Broker of Record**

- Dedicated to Investment & Apartment Building Sales Since 1972
- Certified member of Industrial, Commercial & Investment Council
- Director of Multiple Dwelling Standards Assoc.

**Eugene Masney, Broker**

**Joe Mysak, Sales Representative**

**Elizabeth Kaupe, Sales Representative**

**Ashley Lapier, Office Manager**

**Melissa Pinto, Reception & Research Department**

**FOR SALE**



**ON THE BEACH IN COBOURG, LOCATION+++.** Asking \$1,850,000.

**FOR SALE**




**CLARINGTON, 4 units, renovated.** \$50,400 income. Only \$439,000

**FOR SALE**



**NORTH YORK, 81 units in excellent condition.** Asking \$6,500,000

**FOR SALE**



**WHITBY CENTRAL, 51 units on 2 acres, lots of parking.** \$3,490,000.

**SOLD\* in WINTER 2006**

17 S. Kingsway.	Toronto	6 units	\$ 815,000
2800 Bloor St. W.	Toronto	11 units	1,980,000
2 Prospect St.	Toronto	15 units	1,275,000
21 Denison Rd. E.	York	17 units	1,145,000
406 Ottawa St. S.	Kitchener	24 units	1,260,000
38 Lambton Ave.	York	26 units	1,525,000
16 Pinehill Cres.	Toronto	29 units	1,925,000
3444 Keele St.	North York	60 units	3,890,000
1264 York Mills Rd.	North York	76 units	7,250,000

\* Source of info RealTrack Inc.

**Our Mission Statement**

We are a powerfully united team, passionately committed to helping our clients achieve their real estate goals, by telling them the truth and through our proven non-traditional selling methods, dedicated to listing & selling investment properties.

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