



DEDICATED TO APARTMENT BUILDING SALES



THE MYSAK REPORT SUMMER 2020

New Implementation of CMHC’s use of funds restriction on multi-unit mortgage loan insurance

As the COVID-19 pandemic continues to significantly impact and present new risks and concerns, CMHC has announced changes to its insurance underwriting relating to multi-unit residential properties.

Starting on Thursday, May 28th Canada Mortgage and Housing Corporation (CMHC) announced that they have implemented a new restriction on the use of funds as a condition of insurance for market refinance loans. Meaning that the use of refinance proceeds are now limited to one or more of the following purposes as it relates to residential housing:

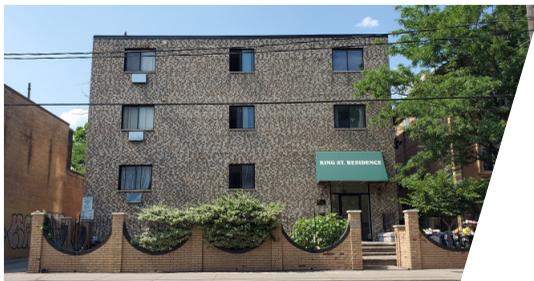
- Purchases
- Construction
- Capital repairs/improvements, including for increased energy efficiency and accessibility; or,
- Securing permanent financing (take-out financing to pay off a short-term construction loan)

There may be other uses that can be permitted but they'll be assessed on a case- by-case basis. However, under no circumstance will equity take-out or distributions to shareholders be permitted.

According to CMHC, this new restriction is being implemented to “address specific concerns surrounding the pandemic and the uncertainty and risks that this brings. The immediate suspension of refinancing for equity take-out was necessary to prevent front running of this policy change in the context of already increased volumes.”

Following the new guidelines, all new applications and ones that have been submitted but haven't been assigned to an underwriter for review will be subject to this new restriction.

Written By: Melanie LeBlanc



EXCLUSIVE - TORONTO

**Toronto
32 Units
Unpriced
Please Contact
For Bid Date**

Excellent 32 Units In The Heart Of Parkdale Containing 30 x Bachelors & 2 x 1-Bedrooms. Amazing Investment Opportunity With Additional Income From On Site Coin Laundry. Most Tenants Pay Heat & Hydro. Public Transportation Right Outside The Property With Multiple Routes. Onsite Parking. Close To All Amenities.



Joe Mysak
Owner, Broker of Record

O: 416-767-5500 ext. 22
T: 1-877-382-5500
F: 416-760-7878
E: Joe@MysakRealty.com
W: MysakRealty.com

Please call us to learn more about our unique and proven selling methods

Our Mission Statement

We are a powerful united team dedicated to apartment building sales and passionately committed to helping our clients achieve their real estate goals, by telling them the truth and using our proven non-traditional selling methods.



Results from Rentals.ca Survey Says Half of Correspondents Want More Affordable Housing

Rentals.ca conducted a "COVID-19 National Survey" and asked 5 questions to get a sense about how renters feel about whether COVID-19 is "transforming how they search for new places to live, if they plan to move or have worries about moving, and how much more they are relying on online tools." More than 16000 renters across 181 Canadian cities participated in the survey in May.

1. Are you planning to move during the coronavirus pandemic?

- 34.3% said they have to either due to lease being up or because they want to move
- 18.5% said they are staying put

2. What is your biggest worry about moving during the pandemic?

- 45.2% said they are not worried about moving

3. Due to COVID-19, will you need to look for a more affordable rental?

- 50.2% said they will need to look for more affordable housing

4. Using a 3D virtual tour, would you sign a lease without an in-person visit?

- 41.9% said no but it would narrow down choices to visit
- 37.7% said yes

- 20.4% said no

5. Do you see the pandemic changing how you will search for a rental?

- 50% said nothing will change
- 43.1% said they'll only rent from property managers who offer safe cleaning practices and guidelines

Changes to rental buildings as a result of COVID-19 that are (probably) here to stay:

- New cleaning protocols
- Better safety measures
- Virtual tours - virtual home tours are up 400%
- More overall online tools being used by landlords
- Contactless pay for rent collection

The true impact of the COVID-19 pandemic is still unknown. "Job losses, furloughs, health concerns and caution" are still a concern for many Canadians highlighted by the 50% who said that they will need to look for more affordable housing leaving the question if there is sufficient affordable housing for the new demand.

Written by: Melanie LeBlanc

Adapted from Rentals.ca COVID-19 National Survey



EXCLUSIVE - TORONTO

Toronto
14 Residential Units
1 Commercial Unit
Unpriced
Please Contact
For Bid Date

14 Residential Units & 1 Commercial Unit In Phenomenal Condition Located Just Outside The Highly Sought After Junction Neighbourhood. Public Transportation Nearby. Onsite Parking. Close To All Amenities. Tenants Pay Gas & Hydro. All Units Separately Metered. Property Has All New Kitchens & Bathrooms.



EXCLUSIVE - COLLINGWOOD

Collingwood
31 Residential Units
2 Commercial Units
Unpriced
Please Contact
For Bid Date

A Unique Investment Opportunity Located In The Small Waterfront, Historically Charming Town Of Collingwood. Conveniently Located In The Downtown Area Making It A 15-Minute Drive to Blue Mountain. Bright 31 Bachelor Units With 2 Commercial Units On Main Commercial Street. On Site Parking, Lockers And Laundry Facilities.

Sandy M. Feld, B. Comm.
Accountant

3089 Bathurst St. Suite 319
Toronto, ON M6A 2A4
T: 416-789-4846



Who: Immersive Van Gogh Exhibit

What: The new Immersive Van Gogh Exhibit is 600,000 cubic feet of stunning projection animating Van Gogh's work including Starry Night and Sunflowers.

When: July to November 2020

Where: 1 Yonge St, Toronto, ON M5E 1W7



FOR SALE - HAMILTON

**Hamilton, 35 Units
Being Offered On
An Unpriced Basis**

Incredible Investment Opportunity In The Heart Of One Of Hamilton's Oldest And Established Neighbourhoods Downtown - Durand. Hamilton City Hall Right Across The Street, 5-Minute Walk To The Hamilton GO, And Access To Public Transportation Right Outside The Property. Near All Amenities - Restaurants, Shops, Parks And Historic Buildings. Tenants Pay Hydro. Intercom System. All Main Plumbing Upgraded.



SOLD - NAPANEE

**Napanee, 9 Units
Asking \$959,000
4.6% Cap Rate**

9 Unit Building Located Steps Away From Schools. Large Lot With Ample Parking. Large Hallways And Apartments. Upside On Rents And Cost Savings If You Install Separate Hydro Meters. Lot 103X198. Cash Flow Building With Potential Create More On Tenant Turnover. Units Are Large With Great Layouts. Close To Amenities. Excellent Addition To Existing Portfolio Or As First Investment.



EXCLUSIVE - TORONTO

**Toronto, 30 Units
Unpriced
Please Contact
For Bid Date**

Excellent 30 Units In The Heart Of Parkdale Containing 26 x Bachelors & 4 x 1-Bedrooms. More Than Half Of Tenants Pay Heat & Hydro. Amazing Investment Opportunity With Additional Income From On Site Coin Laundry. Public Transportation Right Outside The Property With Multiple Routes. Onsite Parking. Close To All Amenities.

Join Our E-Mail Updates

Sign Up Today to Start Receiving Market Updates, Exclusive Apartment Building Listings, Recently Sold Properties and Helpful Landlord Information Directly to Your Inbox. Send us an Email to Info@MysakRealty.com

FOR SALE - KINGSTON



Kingston, 6 Units
Asking \$1,875,000
5.8 % Cap Rate

Located In The Sunnyside Neighbourhood In Kingston. Minutes Away From Queen's University And Downtown Kingston. Tenants Pay Hydro. Coin Operated Laundry Facilities For Additional Income. Ample Parking.



Kingston, 7 Units
Asking \$1,975,000
6.0 % Cap Rate

Located In The Sunnyside Neighbourhood In Kingston. Minutes Away From Queen's University And Downtown Kingston. Tenants Pay Hydro. Coin Operated Laundry Facilities For Additional Income. Ample Parking.



Kingston, 6 Units
Asking \$1,100,000
5.0 % Cap Rate

6 Units Located In A Bright, Well Maintained Property in Kingston. Minimal Upkeep. Work Done On Roof & Windows In 2017. Cash Flow Positive With Potential To Increase Rents In The Future.



Kingston, 6 Units
Asking \$1,100,000
6.6 % Cap Rate

6 Units Available In A Cash Flow Positive Property in Kingston. Property And Units In Great Condition. Minutes Away From All Amenities. 5/6 Tenants Pay Hydro.

EXCLUSIVE - HAMILTON



Hamilton, 12 Units
Asking \$1,977,000

12 Units Well Situated Minutes Away From McMaster University & McMaster University Medical Centre In Hamilton. Close To All Amenities. Easy Access to Public Transportation. Fire Retrofit Completed.. 6 x 1-Bedrooms & 6 x 2-Bedrooms.

SOLD - TORONTO



Toronto, 4 Units
Asking \$1,499,000
6.3 % Cap Rate

4 Spacious Units In Toronto's High Park Community. On Site Parking Available. Fully Tenanted At Current Market Rates. With Nearby Public Transportation And 2 Major Highways. Various Trails To The Waterfront. In Great Condition. 1 Bachelor Unit, 2 1-Bedroom Units And 1 4-Bedroom Units.

Notice

If you did not see these properties for SALE when they were available, please contact our office to update your buying criteria and contact information. Please email us at Info@MysakRealty.com or call **416-767-5500**

SOLD IN SPRING 2020

| | | |
|-------------------------------|---------------------------|-------------|
| 20-24 Pell St., Scarborough | 31 Units @ \$243,548/Unit | \$7,550,000 |
| 48 David St., Brampton | 10 Units @ \$176,800/Unit | \$1,768,000 |
| 1242 Hamilton St., Cambridge | 12 Units @ \$162,500/Unit | \$1,950,000 |
| 610 Bloor St. E., Oshawa | 20 Units @ \$160,000/Unit | \$3,200,000 |
| 253 Bristol St., Guelph | 15 Units @ \$165,000/Unit | \$2,475,000 |
| 140 Springhurst Ave., Toronto | 20 Units @ \$297,500/Unit | \$5,950,000 |
| 291 Adelaide St. W., Oshawa | 11 Units @ \$172,727/Unit | \$1,900,000 |
| 24 Wasdale Cres., North York | 11 Units @ \$286,364/Unit | \$3,150,000 |
| 2393 New St., Burlington | 16 Units @ \$253,125/Unit | \$4,050,000 |

If we can be of any assistance for your multi-residential needs please do not hesitate to call us at **416-767-5500**

All information contained herein is from sources deemed reliable but no warranty or representation is made to the accuracy thereof by Mysak Realty Inc.