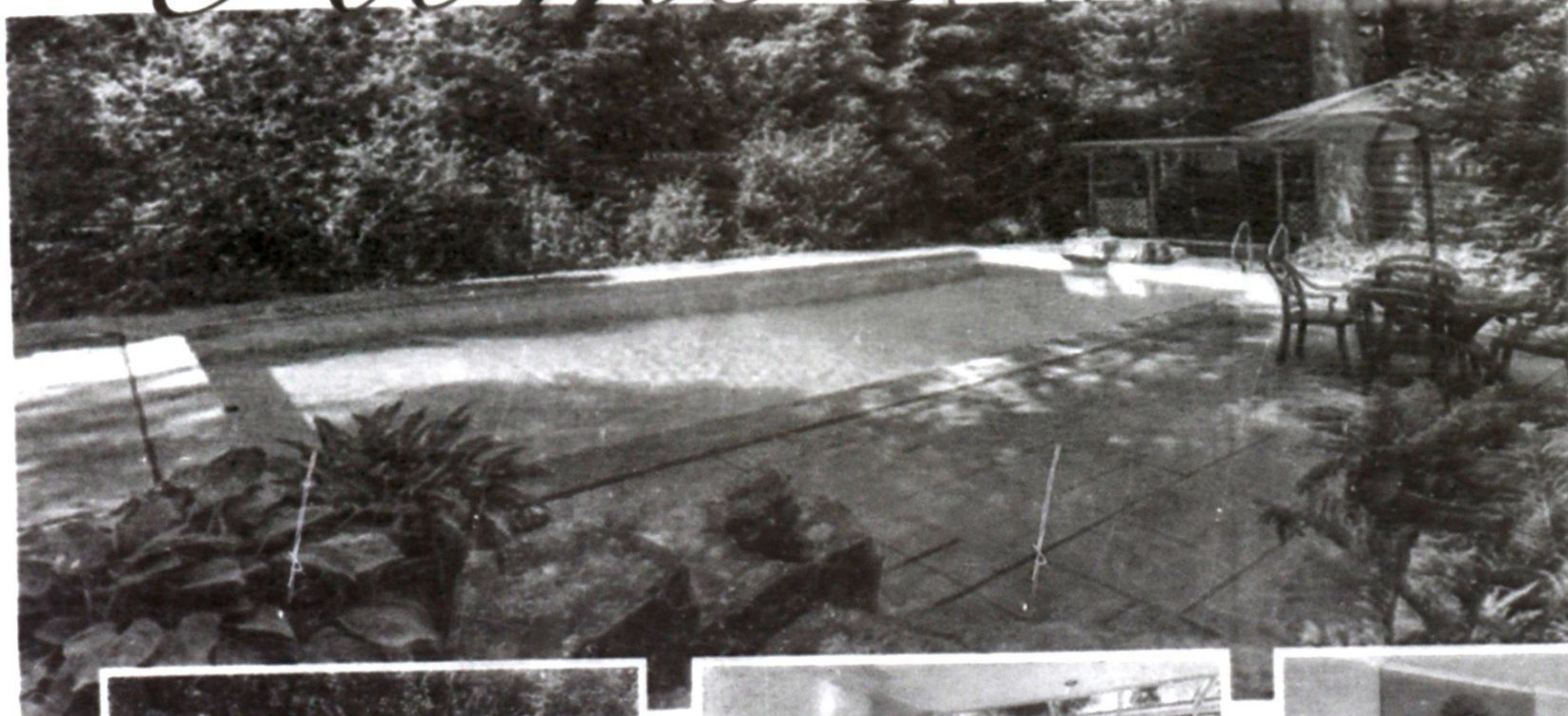


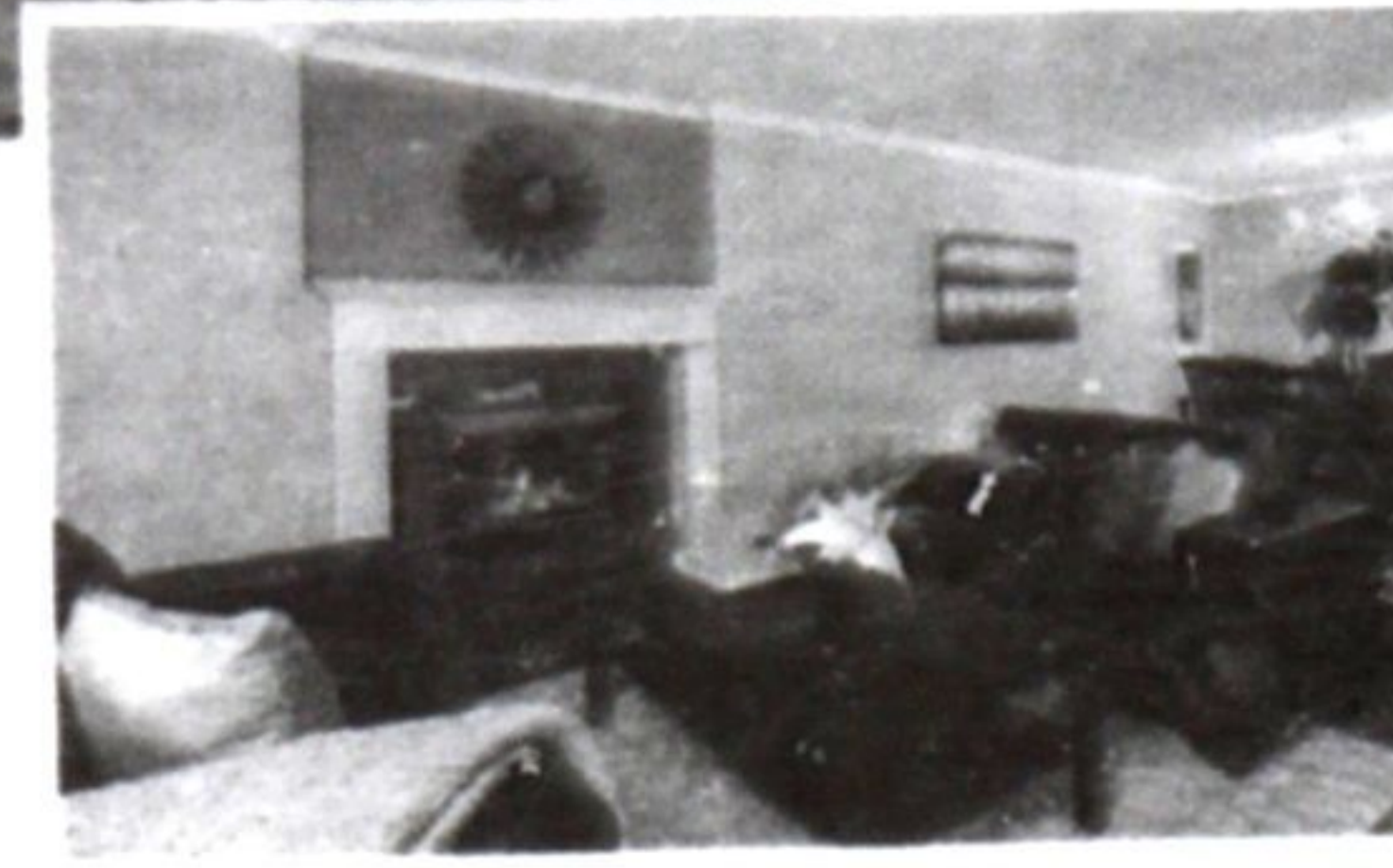
Home OF THE WEEK



385 Donald Campbell Ave.

Presenting a rare opportunity to own almost an acre of secluded paradise right in town. This magnificent Ranchstyle brick bungalow has an oversized double garage and an inground pool and is located on a private, landscaped ravine lot in a mature and prestigious area of town. Sitting in the backyard you would never guess that you were steps away from local amenities but rather at a resort in cottage country. The updates are done; windows 2002,

soffits, fascia & eaves 2004, 40yr shingles 2008, A/C 2015. California shutters, hardwood, granite, quartz, marble, crown moulding and built ins enhance the luxurious feel. The main floor laundry, master ensuite and interior garage entry add modern conveniences. The basement has a wet bar, stacked stone fireplace, home theatre and a fourth bedroom. For a look at the beautiful interior finishes please visit my website at kimscoff.ca. \$1,579,000



KIM SCOTT, SALES REPRESENTATIVE 905-699-1881
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The Canadian Real Estate Association NEWS RELEASE

MLS[®] HOME PRICE INDEX

Canadian home sales post third consecutive decline in July Ottawa, ON, August 15, 2016

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales declined for a third consecutive month in July 2016.

Highlights:

- National home sales fell 1.3% from June to July.
- Actual (not seasonally adjusted) activity came in 2.9% below July 2015.
- The number of newly listed homes rose 1.2% from June to July.
- The MLS[®] Home Price Index (HPI) rose 14.3% year-over-year in July.
- The national average sale price climbed 9.9% in July from one year ago; net of the Greater Toronto Area (GTA) and Greater Vancouver, it advanced 7% year-over-year.

The number of homes trading hands via Canadian MLS[®] Systems fell by 1.3 percent month-over-month in July 2016. With similar monthly declines having been posted in May and June, national sales activity in July came in 3.9 percent below the record set in April 2016. (Chart A)

Sales activity was down from the previous month in slightly more than half of all markets in July, led by Greater Vancouver and the Fraser Valley. Transactions in these two markets peaked in February of this year and have since then dropped by 21.5 and 28.8 percent respectively. Accordingly, much of the national sales decline in recent months reflects slowing activity in B.C.'s Lower Mainland.

"National sales and price trends continue to be heavily influenced by a handful of places in Ontario and British Columbia and more significant variations in local housing market trends and conditions across Canada," said CREA President Cliff Nelson. "All real estate is local and REALTOR[®] remain your best source for information about sales, listing and price trends where you live or might like to in the future."

"Home sales continued to trend lower while price gains further accelerated in the Lower Mainland of British Columbia," said Craig Krum, CREA's Chief Economist. "This suggests that sales are being restrained in by a lack of inventory and a further deterioration in affordability. The new 15 percent property transfer tax on Metro Vancouver home purchases by foreign buyers took effect on August 2nd, so it will take some time before the effect of the new tax on sales and prices can be observed. That said, the new tax will do little in the short term to increase the supply of homes."

Actual (not seasonally adjusted) sales activity was down 2.9 percent year-over-year (y-o-y) in July 2016, marking the first y-o-y decline since January 2015 and the largest since April 2013. In line with softening activity in the Lower Mainland, y-o-y increases have been losing momentum since February 2016. Sales were down from levels one year earlier in about 60 percent of all Canadian markets, led by Greater Vancouver, the Fraser Valley, Calgary and Edmonton.

The number of newly listed homes rose by 1.2 percent in July 2016 compared to June. While new supply climbed in fewer than half of all local markets, increases in Greater Vancouver and the Fraser Valley, Greater Toronto, Calgary and Edmonton outweighed declines in smaller markets.

With sales down and new listings up, the national sales to new listings ratio eased to 61.6 percent in July 2016, its lowest monthly decline following its peak of 65.3 percent in May. A sales to new listings ratio between 40 and 60 percent is generally consistent with balanced housing market conditions, with leading home and home price trends indicating a tight balance between supply and demand for homes.

The ratio was above 60 percent in about half of all local housing markets in July, virtually all of which reported to be overvalued. Better balance was reported around the Greater Toronto Area and across Southwestern Ontario.

The number of months of inventory is another important measure of the balance between supply and demand. It represents the number of months it would take to sell the current inventory of homes at the current rate of sales activity.

There were 4.1 months of inventory on a national basis at the end of July 2016. The ratio is generally consistent with balanced housing market conditions, with leading home and home price trends indicating a tight balance between supply and demand for homes.

The number of months of inventory has tended to rise since early 2015, reflecting a supply glut in many markets. Removing normal seasonal variations enables meaningful analysis of monthly changes and fundamental trends.

All figures in this release except price measures are seasonally adjusted unless otherwise noted. Removing normal seasonal variations enables meaningful analysis of monthly changes and fundamental trends.

in a number of local markets in British Columbia and in and around the GTA. Indeed, some regions in the GTA are down to just a couple of weeks of inventory.

The Aggregate Composite MLS[®] HPI rose by 14.3 percent y-o-y in July 2016, the biggest gain since November 2004. (Chart B)

For the sixth consecutive month, y-o-y price growth accelerated for all benchmark property types tracked by the index.

Two-storey single family home prices continued to post the biggest y-o-y gain (+15.9 percent), followed by low-rise townhomes (+14.3 percent), one-storey single family homes (+14.3 percent) and apartment units (+11.1 percent).

While prices in 9 of the 11 markets tracked by the MLS[®] HPI posted y-o-y gains in July, increases continue to vary widely among housing markets.

Greater Vancouver (+32.6 percent) and the Fraser Valley (+17.6 percent) posted the largest y-o-y gains by a wide margin, followed by Greater Toronto (+16.7 percent), Victoria (+17.5 percent) and Vancouver Island (+11.6 percent). By contrast, prices were down 4.2 percent and 1.5 percent y-o-y in Calgary and Edmonton, respectively.

Home prices rose modestly in Regina (+2.7 percent y-o-y), Greater Montreal (+1.8 percent y-o-y) and Ottawa (+1.1 percent y-o-y). Greater Montreal recorded its largest y-o-y home price increase (+8.4 percent) amid an unbroken string of gains for five consecutive months over the past year. (Table 1)

The MLS[®] Home Price Index (HPI) provides the best way of gauging price trends because average price trends are prone to being distorted by changes in the mix of sales activity from one month to the next.

The national average price continues to be pulled upward by sales activity in Greater Vancouver and Greater Toronto, which remain two of Canada's highest priced and expensive housing markets. The actual (not seasonally adjusted) national average price for homes sold in July 2016 was \$480,743, up 9.9 percent y-o-y.

In these two housing markets, however, the average price is a more modest \$365,033 and the gain is limited to 7.0 percent y-o-y.

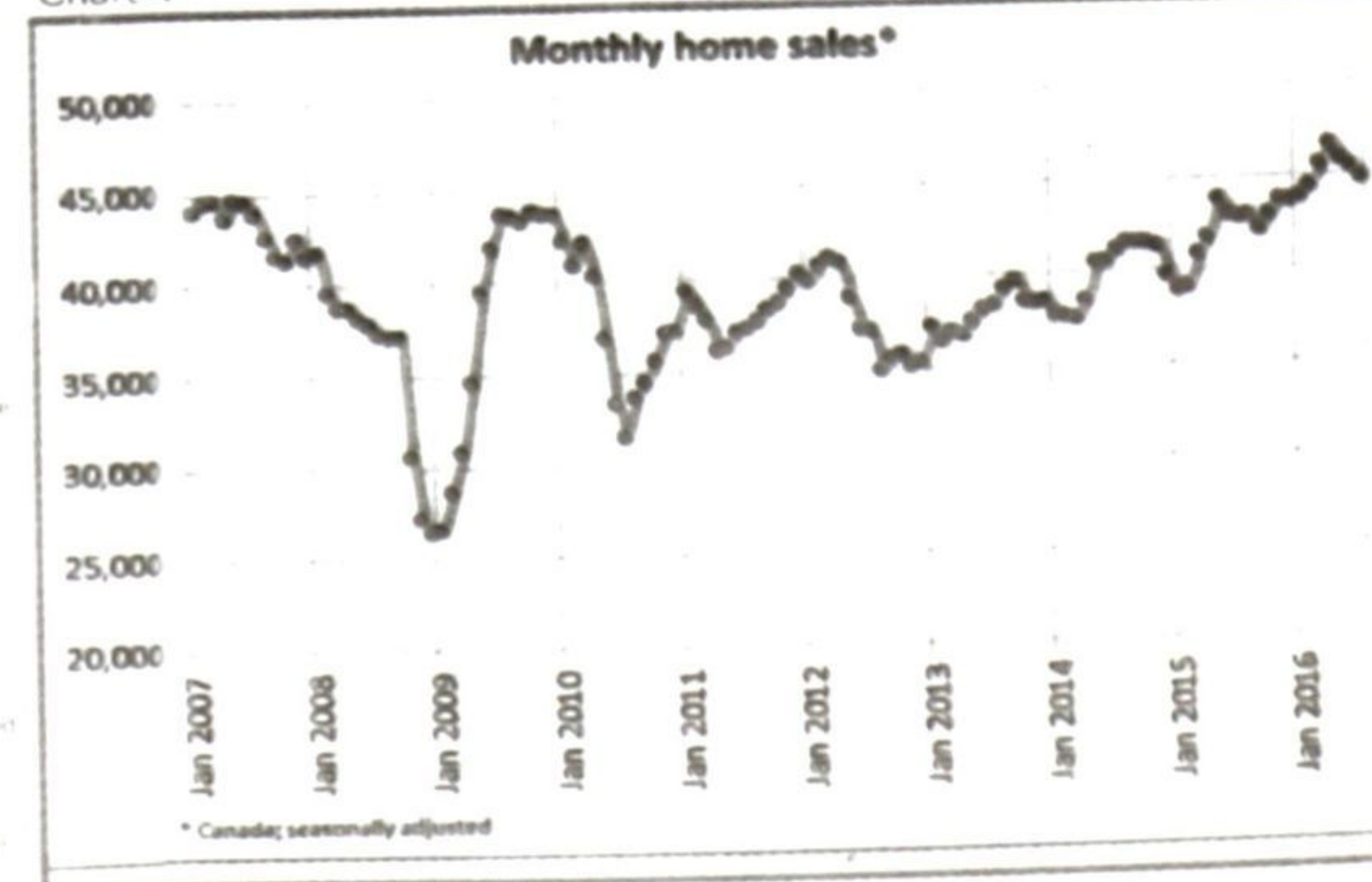
Even then, this reflects a lag of several months in housing markets around the GTA and in British Columbia versus flat or declining average prices elsewhere in Canada. The average price for Canada's 101 markets in British Columbia and Ontario in July 2016 edged down 0.2 percent y-o-y to \$310,905. The year-over-year percentage change in the national average price and the average price in these two markets has now been in negative territory for 20 consecutive months.

PLEASE NOTE: The information contained in this news release combines both major market and national sales information from MLS[®] Systems from the previous month. CREA cautions that average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differentials between geographic areas. Statistical information contained in this report includes all housing types.

MLT[®] systems are designed with marketing professionals in mind. Canada's real estate boards to ensure maximum exposure of properties listed for sale. MLT[®] systems are designed with marketing professionals in mind. Canada's real estate boards to ensure maximum exposure of properties listed for sale.

For more information, please contact: Pierre Lefebvre, Media Relations | The Canadian Real Estate Association | Tel: 613-237-7111 or 613-884-1460 | E-mail: media@crea.ca

Chart A



* Data table available to media upon request, for purposes of reprinting only