

# Molloy+ VanWert

The Finest Representation Of Toronto's Homes

## Toronto Market Review

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*Housing Statistics for Quarter 1 in 2024*



Real Estate Agents and Strategic Advisors  
Jimmy Molloy | Sales Representative  
Lindsay Van Wert | Broker

**Molloy + VanWert** are Toronto's pre-eminent, industry leading real estate experts and strategic advisors. Through an extensive and exclusive network, 40+ years of combined experience, and masterful presentations, we bring consistent, proven results.

## Embracing the Potential of the Spring Market

The housing market in the first quarter of 2024 unfolded as we expected. The market never really gained any traction as both buyers and sellers stayed on the sidelines waiting for direction on the interest rate front. In Q2 momentum began to build at the lower end of the market. We had an increase in listings, showings, and transactions which was all very positive. Interest rates on 5 year mortgages are down a full point from November and we are optimistic about the market as the year progresses.

During the first quarter in comparison to 2023, we saw a 7% increase in sales, accompanied by a modest uptick in average sales price, albeit with properties taking slightly longer to sell. However, we anticipate these metrics to improve as projected reductions in Bank of Canada interest rates come into effect by mid-year. The resurgence of multiple offers in 2024 in the segment of the market below \$2 million reaffirms the simple fact that demand is there but affordability is the key issue.

Whether you're looking to buy, sell, or rent this year, we encourage you to connect with us. With our extensive experience across the city, we can provide invaluable insights and strategic advice to guide your real estate decisions.

Jimmy + Lindsay



## We Consistently Outperform The Market

We are client driven with a commitment that is strategically focused on your success.

# #1

Brokerage in Toronto for Total Sales Volume Bought & Sold of Properties \$2M+ in 2023\*

\*for all Toronto Districts

# #1

Brokerage in Rosedale, Moore Park & Summerhill\*

\*for Total Units and Total Sales Volume Dollars Bought & Sold in 2023

# #1

Brokerage in Central Toronto for Total Sales Volume Dollars Bought & Sold in 2023\*

\*for all Central Toronto Districts

# #1

Brokerage in Annex, Wychwood, Casa Loma & Yonge/St. Clair\*

\*for Total Units and Total Sales Volume Dollars Bought & Sold in 2023

DATA SOURCE: © R E STATS INC, 2024

# ■ City of Toronto 2024

## AVERAGE SALE PRICE



**\$1,049,519**

2023: \$1,046,665

### DETACHED



**AVG \$1,659,388**

-0.28% YOY

## NUMBER OF SALES



**5,751**

2023: 5,365

### SEMI-DETACHED



**AVG \$1,286,324**

+3.09% YOY

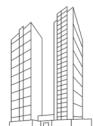
## AVERAGE DAYS ON MARKET



**29**

2023: 23

### CONDO



**AVG \$722,756**

-0.54% YOY

\*As reported on for the Central, East & West Districts of Toronto by TRREB for Q1 2024.

# ■ A Selection of Recent Sales



Hillholme Rd  
Forest Hill



Roxborough St E  
Rosedale



Hillhurst Blvd  
Allenby

**In the 30+ Year  
History of  
Chestnut Park  
No One\* Has  
Sold More  
Real Estate than**

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**CHESTNUT  
PARK**  
REAL ESTATE BROKERAGE  
CHRISTIE'S  
INTERNATIONAL REAL ESTATE

**Chestnut Park® Real Estate Limited, Brokerage**  
1300 Yonge Street, Suite 100, Toronto  
www.chestnutpark.com | 416 925 9191

\*As a Chestnut Park agent  
This is not intended to solicit buyers or sellers  
currently under contract with a brokerage.

## Current Listings

**#1** *Brokerage in Central Toronto for Total Sales  
Volume Dollars Bought & Sold in 2023<sup>†</sup>*



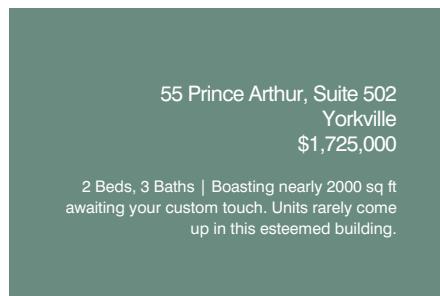
10 Pine Hill  
Rosedale  
\$9,875,000

5+1 Beds, 5 Baths | Luxury living on a quiet cul-de-sac, spacious rooms throughout, blending indoor and outdoor enjoyment. Generous parking.



66 Tranby Ave  
\$3,995,000  
Yorkville

4+1 Beds, 4 Baths | 4000 sq.ft. of living space, an unforgettable primary bedroom and a design ethos that seamlessly integrates the outdoors.



55 Prince Arthur, Suite 502  
Yorkville  
\$1,725,000

2 Beds, 3 Baths | Boasting nearly 2000 sq ft awaiting your custom touch. Units rarely come up in this esteemed building.



120 Rosedale Valley Rd, Suite 405  
Rosedale  
\$1,619,000

2 Beds, 2 Baths | Discover this transformed gallery-style space in south Rosedale ravine with minimalist design, chef's kitchen, and more.

Molloy+  
VanWert

# Toronto Market Review

*Housing statistics for the year 2023*

# Navigating Challenges + Embracing The Optimism of 2024



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2023 was certainly challenging for the real estate market in Toronto. The rapid and continued interest rate hikes were punishing on the market and impacted sales and affordability, making housing accessibility a real concern for all Canadians.

The year has begun with the end of publicly marketed Exclusive listings throughout Canada. This change will be a challenge for many of our clients, and we are working hard to navigate the new rules in the best interest of all our client's unique needs. Interest rate hikes, and mortgage rates have already started to come down. There is strong pent-up demand and a lack of quality supply - when rates drop, the market will take off. We are very optimistic for 2024, and we look forward to helping you with any of your real estate needs.

Thanks for your continued support in 2023, and all the best in 2024.

Jimmy + Lindsay

A handwritten signature in black ink, appearing to read "Jimmy + Lindsay". The signature is fluid and cursive, with "Jimmy" on the left and "Lindsay" on the right.

## Your Neighbourhood

Downtown Core,  
West of Yonge St

AVERAGE SALE PRICE 

**\$880,955**

2022: \$911,600

NUMBER OF SALES 

**3,387**

2022: 4,174

AVERAGE DAYS ON MARKET 

**22**

2022: 17

Data results comparing 2023 versus 2022 in C01 (TRREB)

# City of Toronto 2023

## AVERAGE SALE PRICE

**\$880,955**

2022: \$911,600



## NUMBER OF SALES

**3,387**

2022: 4,174



## AVERAGE DAYS ON MARKET

**22**

2022: 17



## DETACHED

**AVG \$1,724,593**

-3.78% YOY



## SEMI-DETACHED

**AVG \$1,296,209**

-5.17% YOY



## CONDO

**AVG \$743,318**

-5.01% YOY

\*As reported on for the Central, East & West Districts of Toronto by TRREB for 2023.

## RECENT SALES



Roxborough St E | Rosedale



Roxborough St E | Rosedale



Roxborough St E | Rosedale

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## Current Listings

**#1** Brokerage in Central Toronto for Total Sales Volume Dollars Bought & Sold in 2023



**41 Boswell Ave**  
**\$6,950,000**

3+1 Beds, 5 Baths | Immaculate Yorkville home, crafted by architect Stuart Watson. Detached on one of the most coveted streets.



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