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REAL ESTATE BUYERS TO FOCUS ON LOW INTEREST, IGNORE MARKET TURMOIL

Canada's real estate market is now expected to grow this year rather than decline, as buyers take advantage of continued low interest rates that are intended to offset recent economic turmoil, economists said Tuesday. The comments came after the Canadian Real Estate Association revised its 2011 national forecast for home resales, citing stronger than expected sales and higher prices in the second quarter. An earlier CREA forecast that called for a one per cent dip in sales this year from 2011

CIBC deputy chief economist Benjamin Tal said recent stock market uncertainty due to the European debt crisis and the United States credit downgrade is actually helping boost sales in Canada's real-estate market.

Bad economic news abroad tends to keep Canadian interest rates low, he said. Since the European and American debt issues came to a head in recent weeks, economists have been predicting the Bank of Canada will leave its key rate untouched at one per cent until at least next year.

That's a change of opinion since last winter, when economists widely expected Canada's central bank would begin hiking its rates sometime in 2011 as the economy strengthened — putting upward pressure on the price of borrowing... [Read More](#)

3RD QUARTER,
SEPTEMBER, 2011.

RETAIL SPACE FOR LEASE

4074 SF. - GARLETON PLACE



RATE PULSE

FIVE-YEAR TERM	SPREADS OVER GOCB	INTEREST RATES
CMHC MULTI-FAMILY	0.75% - 1.00%	2.10% - 2.35%
CONVENTIONAL MULTI-FAMILY	1.80% - 2.25%	3.15% - 3.60%
RETAIL, OFFICE, INDUSTRIAL	1.85% - 2.35%	3.20% - 3.70%

CURRENT BOND RATES
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THE ABOVE INTEREST RATES ARE CURRENT AS OF SEPTEMBER 26, 2011 AND ARE BASED ON GENERAL CONDITIONS IN THE COMMERCIAL MORTGAGE MARKET FOR GOOD QUALITY COMMERCIAL PROPERTY. THESE RATES ARE INDICATIVE ONLY AND SHOULD NOT BE TAKEN AS AN OFFER OF MORTGAGE FINANCING. RATES ARE APPLICABLE TO MORTGAGES IN EXCESS OF \$1.0 MILLION.

CONFIDENCE REMAINS HIGH FOR REAL ESTATE

Despite growing concerns with the U.S. economy, a survey of senior executives on Canadian commercial real estate showed confidence remained high here, with a score of 66 out of 100 on the index reflecting third quarter expectations.

The survey, done by the Real Property Association of Canada (REALpac) and FPL Advisory Group, measures market trajectory on a scale of 0 to 100, so a score above 50 reflects positive trends. In the previous quarter, the score was at 70.

This past quarter marked the eighth straight that the index was in positive territory. For the current quarter, the index score was 71, and the future index is 61, meaning that the executives see a slight softening of the market ahead, but still in positive territory.

"The market is largely viewed as stable and attractive, which bodes well for future investment and development," said the report... [Read More.](#)

AGING BOOMERS TO FUEL HOUSING NEEDS BY 2030

A new study from the Conference Board of Canada predicts that by 2030 about 80% of new housing demand will come from consumers in their golden years. It will bring a new wave of homes that are low-maintenance, like condominiums or seniors' residences. At the same time, the shift will put downward price pressure on the traditional single-detached house that has skyrocketed in price over the past 15 years.

The Canadian Home Builders' Association says its members are already catering to the aging population by building more condos and retirement communities for the growing need.

"Baby Boomers are the largest demographic cohort in our population and as such have been the main drivers of household formation for the past 40 years," the report says.

Those same Boomers, when they were in their twenties in the 1970s, helped drive the market to new heights: New-home starts hit a record 274,000 in 1976. Then it was the Boomers' children... [Read More](#)