ANSWERS TO THE SIX MOST COMMON QUESTIONS ABOUT FINANCING INVESTMENT PROPERTIES

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To FLIP or not to FLIP: 5 things to consider

- The consequences of defaulting on a purchase agreement
- Why one commercial property may be all you need
- When real estate and cryptocurrency meet





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COVER STORY QUIT YOUR DAY JOB

Escaping the daily grind via real estate investing is a tantalizingly realistic prospect. *CREW* rounded up five strategies that will put you on the path to an investment income of \$90,000 a year



With marijuana legalization around the corner, what cannabis-related concerns should property owners be aware of?





of the most common questions investors have about financing investment property purchases



EDITORIAL

No easy answers

t press time, Ontario was still embroiled in a frequently idiotic, perpetually disappointing provincial election, the only true outcome of which will be the further lowering of Canadian political standards. We haven't approached the subterranean depths of our neighbours to the south, but our tendency to focus on ideas rather than ideology is being reversed by political operators light on the former and overflowing, toilet-like, with the latter.

The lack of ideas concerning Canada's housing market has been on full display this spring. Doug Ford promised to bulldoze swaths of Ontario's Green Belt to help alleviate supply shortages until severe backlash forced him to publicly disavow his 'plan.' The NDP government in BC expanded its foreign buyer tax while also creating a new speculation tax that will most certainly harm out-of-province investors; neither move is expected to provide any relief for buyers in the form of lower prices or greater supply in areas that desperately need both.

Ford's corkheaded suggestion and BC's misguided new levies illustrate the paradox politicians dealing with a lack of supply must tangle with: People want to see the appearance of a solution - *right now* - so the most politically popular options are often oversimplified and easy to implement. But these measures typically fail to address long-term concerns. What will a tax on foreign buyers or out-of-province investors do to help supply in a city like Kelowna? Free up a few dozen condos for a few months a year? But it does give the government a concrete example to point to that proves they're not doing nothing.

"Not nothing" isn't good enough anymore. Canada's reputation as a stable, safe place to raise a family or get an elite education is as strong as ever, and the populations of our largest cities are surging. It's time for our politicians to abandon their simplistic, piecemeal approach to housing demand and finally get imaginative when it comes to supply. You can keep Taser-ing a hungry elephant to keep it at bay, but at some point you're going to have to buy more peanuts.

Viewed in this light, Ford's pre-empted plan to destroy the Green Belt actually ends up looking quite fresh. It would have been an ignorant and arrogant flaunting of provincial law, and an environmental catastrophe to boot, but it also would have been a supply-side alternative to taxes and other similarly uncreative quick fixes.

As a sure sign of what's to come, Ford had no second option.

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Real Estate Wealth

EDITORIAL

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POT OR NOT?

With the legalization of marijuana just around the corner, investors and tenants alike are wondering how a newly freed weed will affect them. **Vanessa Roman** provides a few pointers for homeowners determined to grow

nce the Cannabis Act is brought into force this year, adults in Canada will be legally permitted to purchase, posses and grow limited amounts of recreational marijuana. Supporters of the legislation cite its potential health, quality control and tax revenue benefits, while others – including property owners and landlords – are concerned about the serious safety issues for people and buildings where marijuana is grown and used.

To grow or not to grow

At the municipal level, local jurisdictions will need to decide whether to develop a regulatory response to cannabis or face the operational challenges of enforcing bylaws such as zoning, land use, building codes and public safety if they are not aligned with the new federal law.

One of the most contentious issues is home cultivation, which has many landlords concerned about the potential damage and property devaluation pot-growing tenants could bring. They are calling upon local governments to allow restrictions on the recreational growth and use of marijuana in their units.

The Cannabis Act will allow adults to

cultivate a maximum of four plants per household for personal consumption. Current legislation doesn't limit the size of the plants or the number of crops that can be grown in a given timeframe. With proper irrigation and lighting, three to four crops could be harvested each year, depending on the strain of cannabis, and potentially cover large sections of a home.

In a large apartment or condo complex, hundreds of plants could be produced each year. Without proper ventilation, excess humidity can build up within the complex, causing dangerous mold growth, which has serious consequences for the building structure and the air quality for people living in and around the space.

Grow-op remediation, which can cost tens of thousands of dollars, also has many owners concerned about substantial decreases in property value, as lenders and insurers are reluctant to service former grow-ops. This can lead to further affordable housing issues as desperate property owners try to recover some of their losses through dramatic rental increases.

Provinces have the right to set rules in their own jurisdictions when it comes to cannabis, including whether landlords can restrict use on their properties. Home cultivation has been





banned outright in Manitoba and Quebec. In British Columbia, landlords will have the power to restrict tenants from growing and smoking marijuana in their units.

Marijuana supporters recognize that safety and health risks come with cultivating marijuana, but they argue that the benefits far outweigh the risks, which can be mitigated with foresight, planning and professional help. needs to be brought into the grow room and hot, humid air exhausted outside. To eliminate the pungent aroma of budding marijuana, which can permeate walls and seep through door cracks, the outgoing air should pass through a carbon filter. The cost to purchase an in-line duct fan runs between \$100 and \$500+, depending on the make and model.

For homeowners living in small properties

Marijuana supporters argue that the risks can be mitigated with foresight, planning and professional help

Weed indeed

For homeowners or tenants who want to test their green thumbs by growing cannabis indoors, the top priority should always be maintaining a safe and healthy living environment. This means hiring licensed professionals to make all structural and electrical alterations, ensure proper ventilation of excess moisture and humidity, and prevent accidental ingestion of cannabis and any associated chemical products by children, pets and unaware adults.

The first step is to create a lightproof and airtight space in which to grow the plants. With a few modifications performed by a licensed carpenter, areas like a closet, cabinet or a corner in an unfinished basement can be ideal. Removing things like furniture, carpets and decorations will make the space easier to keep clean, reducing the risk of contamination and mold growth. Plan to spend between \$400 and \$900 on supplies and labour.

Plants need light and water to grow. To reduce the risk of accidental fire or flooding, hire a licensed electrician to run the wiring for the lighting, and get a plumber to install the irrigation system. Be prepared to spend \$40 to \$75 on high-pressure sodium light bulbs and another \$100 to \$200 for the ballast needed to regulate the current. A drip-irrigation system, which can be run from an indoor nozzle, will cost \$300 to \$750.

When cultivating cannabis indoors, proper ventilation and air circulation are vital to prevent mold and fungus growth. Fresh air or tenants who aren't allowed to build grow rooms, purchasing a grow tent kit might be a more viable (and portable) option. Grow tents are beginner-friendly, made from durable and light-proof material, come in a wide range of sizes, and include lights, timers, fans and carbon filters to reduce odour. The tents are waterproof and easy to keep clean. Best of all, grow tents are easy to disassemble when moving to a new location. Tents range in price from \$300 for a very basic kit to \$1,500+ for larger grow operations.

Perhaps the most important precaution for in-home growers is security. The best way to avoid accidental ingestion, whether by children, pets or unsuspecting adults, is to have the grow room or tent, pesticides and cannabis under lock and key at all times. Store pot and other marijuana edibles such as brownies, cookies and gummy bears as you would medications and other potentially toxic substances: in child-proof containers in out-of-reach, locked areas. Immediately seek medical attention if a marijuana overdose is suspected; symptoms include intoxication, altered perception, anxiety, panic, paranoia, dizziness, weakness, slurred speech, apnea and heart palpitations.

VANESSA ROMAN is an

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IT'S ALL YOUR (DE)FAULT!

In a correcting market, speculative buyers often find themselves caught between expectations and reality. **Harpreet Hans** explores the consequences of defaulting on a purchase agreement

any of us have seen buyers line up for hours to purchase a property from a builder they have researched for months. The buyers pre-register with the builder; examine models, layouts, prices and location; and come armed to purchase. In the case of many freehold properties, buyers are required to purchase firm, without financing and lawyer review conditions. Once you sign on the dotted line, there's no turning back – unless you're prepared to deal with some serious consequences.

Entering into an Agreement of Purchase and Sale is, quite simply, entering into a firm and binding contract. The purchase price, dates and terms of the purchase are clearly set out. The buyer is required to purchase the property from the seller at the price set in the agreement on the date set for closing. Any failure to complete the transaction, aside from the seller's failure to deliver a clear title or the home in the same state as purchased, is generally considered a default.

Splashed in the news recently have been desperate requests from several homebuyers for financial assistance in fulfilling their contracts, either via price reductions from builders or government loans. These homebuyers typically have purchased newly built homes at set prices. Due to a decline in market prices over the past year, the same homes are sometimes being sold by builders at lower prices. Comparable resale homes are also being sold at lower prices.

The newly built homes, therefore, are not likely to be appraised by banks at the same value as the purchase price. Buyers will then be required to pay the difference between the sale price and the bank-appraised value, been firm in their argument that they rely on the purchase price to enter into subsequent trade contracts and cannot renegotiate at a later stage. They essentially take the view that a contract is a contract. When buyers enter into contracts below market value and make a profit at the time of closing, the gain is not shared with the builder. Likewise, the loss shouldn't be shared either.

Once you sign on the dotted line, there's no turning back — unless you're prepared to deal with some serious consequences

along with the down payment on the appraised value. This is often a truly dire setback, placing buyers in a situation that is not at all financially feasible.

Builders, even sympathetic ones, are generally unwilling to renegotiate the prices on firm contracts. In my experience with various new-construction builders, they have

What happens if you don't close?

There is no exit clause in a firm Agreement of Purchase and Sale. The first consequence of default is forfeiture of the deposit. The deposit is a payment made in good faith to secure the performance of the contract. Failure to close the transaction results in



immediate forfeiture of the deposit.

For builders, who hold the deposit in their lawyer's trust accounts, the contract allows them immediate access to the forfeited deposit. For resale sellers, the deposit is typically held in a real estate brokerage's trust account. These funds remain in the brokerage's trust account until a mutual release or court order is provided, allowing for the release of the funds. In either case, buyers aren't likely to see their deposit returned in these times of declining market prices.

The second consequence is the threat of being sued for any consequential damages associated with failing to close. For example, if the seller (builder or resale) incurs a loss by having to relist the property for sale, sell the home for a lower price due to declining market prices, carry the home for a few more months, expend legal fees, etc., the seller can sue the buyer for the loss. The deposit offsets the amount of the loss, but it is unlikely to be sufficient to fully absorb it.

In a recent case before the Ontario Superior Court, buyers defaulted on an Agreement of Purchase and Sale, leaving the sellers with extreme financial damages after forcing them to resell their home for a lower value in line with lower market prices. The court decided wholeheartedly in favour of the sellers and awarded them \$470,000.

The follow-up question from clients is inevitably, "How likely is it that I will be sued?" As much as I would love to provide a statistic to my clients, it's an impossible calculation to make. A seller's analysis of the pros and cons is based on the individual case. Some sellers will sue for a \$5,000 loss, while others wouldn't bother to sue for a \$100,000 loss. The analysis will weigh a number of factors, including:

- costs of litigation
- stress of litigation
- health and age of the seller
- financial status of the seller
- assets owned by the buyer
- quantum of the losses

The life lesson is simple: Regardless of whether your market is rallying or in decline, you are required to honour your contract to purchase.

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partner with Gunding & Hans LLP in Milton, Ontario. She practices exclusively and extensively in the area of real estate law and mortgages.





TO FLIP OR NOT TO FLIP?

Rock Star Real Estate's **Paul D'Abruzzo** outlines five factors to consider before getting into the supposedly glamorous business of flipping houses • o you want to be your own boss and retire well before you hit age 65. With the housing industry booming in Toronto and the GTA, it's tempting to entertain the idea of quitting your day job and becoming a house flipper. Popular TV shows like *Property Brothers* and *Flip or Flop* often showcase the glamorous side of flipping houses – but, as with most things in real estate, it's not as easy as it looks.

Flipping isn't the same as trying to make some fast cash by renting out your basement apartment on Airbnb or subletting your apartment while you're away on holiday. It isn't simple, it isn't cheap, and it isn't for everyone. If you're thinking about getting into the business of flipping houses, here are five things to consider before you dive in.

1. Your time commitment

Flipping houses requires you to be generous with your time. It is a major commitment – it's not a hobby you can leave for awhile and go back to whenever you want. Think about it like being in a relationship: Once you commit to flipping a house, you have to be there for it and put 100% effort into it.

If you work full-time, flipping a house can be overwhelming. It often only succeeds when the investor involved is serious about taking on a physically and emotionally heavy workload. Ask yourself – and answer honestly – the following question: Do you really have the time to commit to a big project?

Remember, once you commit to flipping a house, you are responsible for everything, from financing to obtaining permits to closing the deal. Once you gain access to the house, you need to set a deadline and deliver within the allocated timeframe.



2. Location, location, location

Hidden gems in great neighbourhoods are popping up across the GTA, but a bargain is only a bargain if it's the right house for you. You have to think about what kind of buyers you want to attract.

Are you thinking of young, hip business professionals who travel a lot and are all about finding a convenient location? Do you want to attract newly married couples who are looking to settle down and start a family, who need to be close to schools and parks?

The people who make up these demographics will be looking at neighbourhoods before they look at houses, so finding an ideal location is very important. Is it near major highways? Is it accessible to shopping malls and plazas? Before anything else, research good locations in whatever city you're investing in to determine what buyers are looking for.

3. Immediate costs

Ever hear the saying, "In order to make money, you have to spend money"? That's especially true when flipping houses. More than likely, you'll have to fork out the cash during the flipping process. You also need to evaluate and plan which repairs and renovations you can do by yourself and which ones will need to be outsourced to contractors. Remember, once you start hiring contractors to do some of the renovations, it's going to take a huge bite out of your profits.

Before you start making deals with contractors, make a list of how much you're going to have to spend on labour you need to consider your short-term and long-term goals. Of course, every flipper wants to capitalize as much as possible on every deal, but the question is: What are you planning to do with your profits? Are you thinking of just doing one flip and putting the money toward some outstanding debts? Or are you planning to build your portfolio, really dive into the real estate business and flip more houses?

Think about it like being in a relationship: Once you commit to flipping a house, you have to be there for it and put 100% effort into it

and materials. A budget will help you see what needs to be done immediately. Once you've done that, you can start considering workarounds and possible cost trimmings.

4. Networking Even after you've found the ideal house to flip, you can't do everything on your own. You need to network with real estate professionals and build a good team that can handle the paperwork and list it properly on the market. A solid team can make or break your house-flipping project.

You'll need a good real estate agent who can find prospective clients and who has a reputation for closing deals. You'll also need a good property lawyer who knows the ins and outs of real estate law. And you need a go-to contractor you can turn to when juggling the budget and the project.

These team members are essential in flipping houses, but they're going to take a cut out of your profits. If you think you can handle everything on your own or rely on family members and friends to do the job, you may not need to network as much.



If you do plan to flip more houses, what are your long-term goals? Are you thinking of renting out your properties or selling them? There will probably be more questions than answers as you're getting started, but it's essential that you have a goal in mind. It will keep you on track.

The bottom line is that you need to be honest with yourself and evaluate your intentions for flipping houses. Whether you're in it for short-term gain or for the long haul is up to you. But you need to be honest with yourself when considering the time you're willing to commit, the physical and emotional demands of the project, and the capital required to float the entire enterprise.

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IT PAYS TO KNOW

Dalia Barsoum of Streetwise Mortgages addresses six questions she frequently hears from clients curious about income property financing



s a mortgage broker specializing in income property financing, I receive hundreds of questions from investors across the country regarding all aspects of financing income properties. Here are six of the most common.

What are the key differences between financing commercial/ multi-residential properties of five units or more and residential properties with one to four units?

The key difference between commercial and residential financing is who qualifies for the mortgage. If you're buying a dwelling with one to four units, lenders require you to qualify for the mortgage based on your income, debt load and credit. When purchasing a dwelling that has a commercial component or is 100% residential with five units or more, it is the property that qualifies for the mortgage based on its net operating income, not you personally. This means you can purchase a commercial/multi-residential property even if you do not currently work or report any income at the personal level.

Another key difference between the two is that the down payment required in commercial is generally higher (25% or more, depending on the debt coverage of the property), while in the residential space, the minimum required down payment is 20%.

Finally, amortization is generally shorter when buying a commercial/multi-residential property. The maximum amortization is 25 years (some exceptions apply if the deal is CMHC-insured) versus a 30-year amortization in the residential space. It's worth noting that CMHC offers a great program for multi-residential properties, entailing a lower down payment (15%), extended amortizations (30 to 40 years) and lower rates for properties that qualify.

Don't turn your back on investing in multi-residential because you think you might not qualify. The rules, in my view, are easier to manage if you have the resources to close.

Can I get an income property mortgage as a self-employed investor if I haven't completed a two-year cycle in my business yet?

As a self-employed individual who is looking to invest in real estate, you have options, even if your business has been around for less than two years. While the banks require a minimum two-year cycle of self-employment and want you to pay yourself a sufficient two-year income from the business, other lenders are far more lenient when it comes to these requirements.

Lenders such as trust companies offer a stated income rental program, which considers a percentage of the income the business makes, regardless of what is reported on your personal tax returns. Many trust companies rely on the deposits in your business account to support the income required. In exchange for this flexibility, they charge a higher interest rate (about 0.75% to 1% higher than the banks' rates) and a flat or 1% lender fee based on the loan amount. Despite the higher cost of borrowing, this option enables selfemployed investors who don't pay themselves much to continue investing.

Can I buy rental properties with less than 20% down?

Sadly, we have come across situations where investors were misinformed about how to best use their capital to purchase multiple investment properties and about the rules relating to purchasing a property with less than 20% down, which are intended for primary residences and second homes only.

While many investors are working with a limited pool of capital to build a portfolio, buying rental properties with less than 20% isn't a strategy investors should consider. Investors risk having their mortgage withdrawn by the lender if a property financed under such a program turns out to be a rental and not a residence.

Do I need 25% down or more to buy a fiveor six-plex?

A property with five or six units is generally considered commercial in the eyes of lenders and requires a minimum of 25% down. the donor goes on the title.

Will I hit the financing wall once I've purchased five investment properties?

While some lenders will decline your deal because you're about to purchase your sixth property, that doesn't mean your deal is dead. It means you might have only hit the financing wall with that particular lender. In such cases, we typically look at opportunities to restructure your income and debt load to pave the way for financing with that lender or similar lenders.

It's also important to remember that every lender runs the numbers in a different way

It's important to remember that every lender runs the numbers in a different way

Having said that, there are variations to this rule.

A handful of lenders will consider financing for a five- or six-plex under residential guidelines, meaning they would look for you to personally qualify based on your income, debt load and credit. If that's the case, you can finance those types of properties with 20% down and a 30-year amortization at residential mortgage rates without needing the expensive appraisals or environmental assessments typically required in the commercial space.

Can I use a gifted down payment on rental properties? Does the donor have to go on title?

The majority of lenders will not allow gifted down payments on a rental property. Some lenders still do, as long as the donor is a parent or sibling and the sources of funds can be traced back to the donor's account for 30 to 90 days. Lenders do not mandate that with respect to the percentage of rental income they use and how they calculate payments on unsecured and secured debts. Hitting the wall with one lender doesn't mean you've hit it with everyone. A review of your portfolio and situation by an experienced, investor-friendly mortgage broker will keep your portfolio going with other lenders where your deal qualifies.

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CREW's 2017 Mortgage Broker of the Year Award and is the best-selling author of Canadian Real Estate Investor Financing: 7 Secrets to Getting All the Money You Want. To develop the right financing plan for today's shifting real estate and lending environments, contact her at info@streetwisemortgages.com. To learn more about Streetwise Mortgages, visit streetwisemortgages.com

THE SLOWDOWN

Michael and Jenn Richter's dream of becoming full-time real estate investors is on the verge of coming true. Their rapid success has allowed them not only to maintain their lifestyle, but also to enjoy it on a level they never thought possible

he frustration Michael Richter felt toward his life will be familiar to any investor who has realized that the traditional road to the promised land of retirement – hard work, austerity and RRSPs – is really just a treadmill.

"I always thought that to be successful, to be a family man, I'd have to work and basically exchange my time for money," Michael says. "That was the only mindset I had, so I'd work on the weekend, I'd work harder and harder, but I was never really getting ahead."

When Michael and his wife, Jenn, made their first foray into real estate investing in 2013, that frustration began dissolving, creating an alternate path to the life Michael pictured for himself and his family.

Real estate had been occupying a corner of Michael's mind since 2007, when he attended a weekend boot camp for potential investors. Despite his initial skepticism (and two days of presenters' upselling efforts), the seed had been planted.

"I think just being around like-minded people and seeing the everyday person in that room who's actually doing it and participating in it, that changed something inside of me," he says.

It wasn't until he married Jenn in 2012 that Michael found the opportunity he had been waiting for. Both newlyweds owned their own properties in Milton, Ontario – Jenn a condo, Michael a townhouse – and had originally planned on selling both of them when they moved into their first home together. But Michael saw a low-stakes opportunity to test the investment waters: keep the townhouse, rent it out and see what happens.

The only problem? His new partner was not on board. Jenn had been raised in a family of stock and mutual-fund enthusiasts, and had been investing in them herself since she was 13. In her family, real estate was seen as the surest way to have your savings wiped out.

"My whole family was like, 'No, no. That's not safe. Never do real estate. Just do stocks," Jenn says. "My mother's convinced that we're all going to lose our homes and end up living in tents. Both of our families were against real estate, but they also came from a generation where you could make money in stocks [and] mutual funds."

Her husband's excitement proved to be infectious, though. While intrigued, Jenn explained to Michael that it would take more than enthusiasm to convince her. She was prepared to go ahead with being a landlord – as long as they did things the right way.

"'There's a great idea in here somewhere,' she recalls telling Michael, 'but we need to discuss this, and we need to look into it a lot more. I don't want to make mistakes."" Assuming the first of many roles she would play as Michael's partner, Jenn began

Location	Property type	Purchase date	Purchase price	Monthly rent	Current value	
Milton	Two-storey townhouse	November 2007	\$261,990	\$1,664	\$590,000	
Milton	Single-family detached	March 2013	\$462,000	Principal residence	\$800,000	
Milton	Two-storey townhouse	January 2014	\$369,990	\$2,100	\$675,000	
Milton	Two-storey townhouse	January 2015	\$406,990	\$1,750	\$675,000	
Milton	Two-storey townhouse	November 2015	\$423,990	\$1,850	\$655,000	
Milton	Two-storey townhouse	April 2016	\$482,990	\$1,850	\$655,000	
Guelph	Three-storey townhouse	April 2017	\$422,400	Closing August 2018	\$442,000	
Guelph	Three-storey townhouse	April 2017	\$433,461	Closing October 2018	\$442,000	

JENN AND MICHAEL RICHTER'S PORTFOLIO

27.1.4

educating herself on tenant law and lease structures.

By 2014, the townhouse was generating a steady stream of income as the equity continued to build in their home. The Richters were just beginning to realize what real estate had to offer. After welcoming their first daughter, Ella, to the world, they decided that rather than dumping their

of new properties, Michael says lenders are more willing to finance their purchases. New builds also allow investors who are short on available capital to secure units with little more than a deposit.

"We'll put down money, even if we can't afford to close on the property," Michael says, adding that the 12 to 18 months provided to secure financing for new

"You're getting a different class of tenant for new builds. There are quite a few tenants out there who want a home that's never been lived in, and they're willing to pay a premium"

savings into a low-yield RESP, they would instead buy her a house. It was a decision that would change their lives.

New builds for a new life

The two-storey, three-bedroom townhouse they purchased for Ella was the first of many new-build properties the Richters would purchase over the next three and a half years. Just as their parents were proponents of the stock market, Jenn and Michael are devoted to new builds.

"You're getting a different class of tenant for new builds," Jenn says. "They don't mind paying extra for a brand-new product. There are quite a few tenants out there who want a home that's never been lived in, and they're willing to pay a premium." The lack of maintenance required by new properties and the five-year warranties they often come with - makes for a less time-consuming investment, which was an added bonus for the new parents.

By focusing on new builds, Michael and Jenn have also been able to purchase more properties than they would have been able to if they were concentrating on the singlefamily market. Because of the marketability

builds is far more favourable than the usual three months allotted for closing on resale properties. It's a strategy that has allowed the Richters to purchase a total of five investment properties in Milton, including another home for their second daughter, Emily. (They're scheduled to close on another two in Guelph later this year.)

MICHAEL AND JENN RICHTER'S INVESTOR LESSONS

Get your partner on board. Like any other business, investing has its ups and downs. During the downs, the support and encouragement from your partner can help greatly. You will learn how to communicate with each other while working toward a common goal as a team.

Use an interior designer when choosing colours and materials. This will help you stay on budget, prevent the influence of your personal taste and create a timeless design that will last the duration of the property.

Work with someone who has already used the strategy you want to emulate. Choosing the right mentor or coach will help shorten the learning curve, maximize your potential and avoid pitfalls.



Treat real estate investing like a **business.** The more seriously you take yourself, the more seriously everyone else will take you. Create a logo, website and business cards for yourself.



Pick a strategy that reflects your goals and lifestyle. Buy properties that intentionally align with your risk tolerance, stage of life, goals, skill level and the amount of time you have to commit.

5 INVESTING TIPS

Know your numbers before purchasing. Be aware of current mortgage rates, market rents, property taxes, insurance, potential immediate or deferred maintenance, etc., to ensure you have a healthy profit each month.

O Don't buy just to increase your number of doors. Buy high-quality properties that fit into your specific portfolio. You have to make the distinction between being a consumer and being an investor.

O Increase your amortization when applicable. This can help lower your total debt service ratio and look more favourable to lenders. This method can allow you to take on more mortgages.

🕐 Every investment property needs a HELOC. You need to have access to as much cash as possible at reasonable interest rates. Lenders are always willing to lend you money when you don't need it.

Go above and beyond for your tenants. Creating a good working relationship with your tenants can ensure your investment is taken care of, the rent is paid on time and that all transactions go smoothly. Little touches like welcome baskets or Christmas cards/gifts can go a long way.



Some might view the rapid scaling up of their portfolio as highly risky, especially in an uncertain market struggling under the weight of rising interest rates, but Jenn and Michael disagree. When analyzing a purchase, they run the numbers multiple ways, ensuring that they'll be able to cover the costs of rising interest rates or other potential bumps in the road.

"We're not pumping in our own income every month," Michael says, pointing out that the couple's rigorous screening process has also played a part in the security of their portfolio. "The tenants always cover whatever money we take out against the property," Jenn adds.

As for those rising interest rates everyone is afraid of, Michael says they've actually been a positive. Sales may be down across most of Ontario, but rental demand in Milton is at an all-time high. Bidding wars for rental units in the city have increased rents far faster than the Bank of Canada is raising the Richters' mortgage payments.

Told you so ...

Precise planning and the obvious joy they derive from working together has given the Richters a level of freedom and control over their lives that, four years ago, would have seemed like little more than a fantasy. The couple travels extensively and can now decide where and how their children are educated. They've started their own leasing company, Double E Properties, and are planning on starting a YouTube channel and a podcast so they can help other investors find the same level of happiness they've found.

"When we travel and go around the world

and do all these things, I feel completely alive. That's what drives me; that's what drives Jenn," says Michael, who has been able to spend his increasing leisure time watching his daughters grow up. "It slows everything down to the point where you can actually take it in and live – and realize – your life."

Also rewarding for the Richters has been seeing Jenn's mom, who once warned her daughter against the evils of real estate, rent out the basement of Jenn's grandmother's home to tenants of her own. "She drank the Kool-Aid," Jenn laughs.

Her mother's first attempt at being a landlord carries with it a considerable level of approval – one that further justifies Jenn and Michael's vision and dedication. "After eight properties," Jenn says, "[our families] are like, 'Maybe they know what they're doing."

IT'S NOT ALL MALLS

Author, business coach and real estate investor **Sam Beckford** sat down with *CREW* to talk about the benefits of getting involved in the commercial space and why residential investors tend to keep their distance



am Beckford has been making his mark in commercial real estate since 1999. He now owns \$15 million worth of commercial property and uses his success to educate investors about the oft-overlooked advantages of acquiring commercial properties.

CREW: What drew you to commercial real estate as opposed to residential?

Sam Beckford: Before I got started, I went to a few residential real estate seminars, and they sounded interesting and appealing based on the investment aspect, but as far as management and the number of transactions required to make money, I thought there had to be an easier way.

At the time – I hadn't even purchased my own home yet – I consulted with a commercial real estate investor whom I trust. He believed that you only need to own one commercial property. His exact words to me were, "If you take good care of a commercial building for 15 years, it'll take care of you for the rest of your life."

CREW: And you've found that to be true? SB: Absolutely. I purchased a commercial building in 2003 for slightly over \$1 million. It was a huge amount of money for me back then, but thankfully I received owner financing. The building was cash-flow-positive from day one. Now it's paid off, and it's generating a profit of about \$170,000 a year.

CREW: Is owner financing fairly common in commercial purchases?

SB: Owner financing and vendor financing are very common in commercial property transactions. In residential, the seminars and books all encourage you to use other people's money or to ask the owner for financing, but in Canada that generally doesn't happen.

A seller of a residential property probably owns one property and is selling it to buy another property or to fund some other pursuit. But most commercial property owners own multiple properties. They understand the business, so financing a deal is something they're very comfortable with. It's one of the major advantages of going commercial.

CREW: What are some of the others?

SB: There are very few moving parts compared to residential investing. Maintenance is minimal because you don't have to manage the tenants, and turnover is usually minimal because tenants are often long-term. It's very common to have three-, five- or 10-year leases in commercial real estate.

Another advantage is that in commercial investing, the laws are on the side of the landlord. In residential investing, the laws are on the side of the tenant. If you have a bad tenant in your apartment, sometimes it's almost impossible to evict them, even if they're damaging your place or are late on the rent. But in commercial real estate, the courts and laws favour the landlord. There's usually a 20- or 30-page lease that outlines every single thing about how the transaction is going to happen. If the rules are not kept, the payments still go to the landlord. The tenant does not get off the hook.

Commercial tenants also tend to invest a huge amount of money into the building you own. They are making their livelihood as a result of the space you've given them, so they have a lot riding on making sure that space looks nice and is well kept-up.

A commercial property also gives you a much greater ability to increase the property value when you do renovations. Renovating a duplex might generate a couple thousand extra dollars in annual income – and that's not nothing – but upgrading a commercial

CREW: What's one key strategy that has helped you, your properties and your tenants thrive?

SB: I invest backwards. Most investors buy a property, fix it up and then try to find tenants. Or they buy a property that already has tenants in it. I actually find the tenants first, before I even have the building. That way you can find tenants who are not only

It's hard for people to step away from the status quo, but success comes from doing things differently

space can bring in a completely new tenant with far higher revenue potential who will be able to pay substantially higher rents.

CREW: So why don't more people make the switch from residential to commercial?

SB: I think there's a huge myth that commercial is this complicated black box. Most people in residential real estate say to stay away from commercial, and the reason they do is because they're residential investors themselves. Most people live in a house, most people have bought a house or sold a house, so they understand a residential transaction.

Most first-time investors cannot make the mental shift that's required for commercial. Since there's no familiarity, they treat it as this huge, mysterious thing that can't be learned. But people aren't born knowing how to do brain surgery – they learn it – and commercial real estate investing is not brain surgery.

I don't want your readers to think I'm talking about buying the Eaton Centre. That is complicated. I'm talking about buying a property with two or three tenants, you get them on five-year leases, and it just ticks away. It's less complicated than residential. low-hassle and long-term, but complementary of each other.

It's not about putting anyone willing to pay in your space; it's about finding what business will be successful in that space and what other businesses they should be next to. You're selling opportunity to your tenants, so that opportunity needs to be optimized.

CREW: Any final words for residential investors who might still be unconvinced?

SB: It's hard for people to step away from the status quo, but success comes from doing things differently. ■

Since 2003, Sam Beckford has helped more than 200 investors buy



or build commercial property. His clients range from first-time investors buying \$300,000 office condos to those building 25,000-square-foot multi-tenant buildings. To learn more about Beckford's strategies for commercial real estate success, contact him at sam@sambeckford.com, or sign up for his one-day commercial property investing workshop at commercialpropertywealth.ca.

QUIT YOUR DAY JOB

Had enough of the rat race? Of course you have. *CREW* asked nine full-time investors to share their favourite strategies for generating \$90,000 in annual income from real estate. One of them could be your ticket to financial freedom

any people like to work, but they don't necessarily like having a job. And who can blame them? Aside from the remnants of a biweekly paycheck, most of us don't take much home from our day jobs that's worth getting excited about. For the most part, we make other people money and help make other people's dreams come true.

That's why so many of us turn to real estate, where the money and freedom we somehow still expect from our day jobs can actually materialize. If you're still dreaming about financial independence rather than living it, you've come to the right place.

QUIT YOUR DAY JOB WITH ... A secondary suite solution

Kathleen van den Berg lays out a strategy for generating income via secondary suites, which she's used both personally and with clients



Kathleen van den Berg

work in the financial services business with a very unique approach to wealth and retirement planning. Every day, I actively support my clients to retire earlier with greater income security by owning income properties with secondary suites.

The argument to renovate and add a legal secondary suite rather than purchasing the ready-made solution is compelling: You add value when you convert a property to its best and highest use. Generally speaking, the afterrenovation value increase will be more than the cost of the renovations. There are a lot more single-family homes available than legal twounit dwellings, so you'll have greater choice and more bargaining power. And most will be owner-occupied, which means you won't be left with undesirable tenants or occupants who are paying below-market rents.

STEP Find the right property

Look for properties in the \$330,000 to \$400,000 range that will allow you to easily add a second self-contained unit. My strategy has been to find bungalows around two to eight years old where the main level is modern with an updated look. This usually allows me to push the rents I charge to the upper limit and reduces my risk of a vacancy, as my properties show very well. In addition, maintenance and repair costs should be much lower for newer properties. The typical 1960s bungalow is another option, but I've found that these properties often involve too much competition from other investors and renovators.

The price points for these properties are higher in towns closer to metropolitan areas,

of an upper and lower unit easy. If the staircase is in the middle of the floor plan, a vertical split might be more appropriate. Vertical splits can have the advantage of giving both units an upper- and lower-level component, which can allow you to charge higher rents.

Not all single-family homes can have a legal secondary suite added. Municipal

Generally speaking, the after-renovation value increase will be more than the cost of the renovations

so if your goal is cash flow, you'll need to go further out. In Ontario, for example, you can still find great properties ranging from \$330,000 to \$375,000 in areas such as Niagara Falls, St. Catharines, Orillia, Lindsay, Peterborough and Cobourg. Rents from \$1,100 to \$1,500 can be found easily in these towns, especially for units that show well.

Properties where the staircase to the basement is at the entrance makes the division

bylaws and fire codes come into play, and factors like ceiling height, egress windows and parking restrictions all require attention.

Finally, you'll want to work with an investment-savvy Realtor, as well as a mortgage broker who has extensive experience with income properties. Only a properly structured mortgage portfolio will allow you to qualify for the number of properties you'll need to achieve this plan.

STEP Create a budget and secure financing

Renovation budgets can vary greatly. Gently used appliances can save you a lot; simple carpet and vinyl plank flooring have very different price points. You can also save money by taking on some of the work yourself, but when hiring a contractor, you can usually get a discount if you give them more work. If only the lower unit needs work, you can lower your renovation budget and timelines.

Here's a sample budget for a typical duplex conversion project:

Fue as in a	\$3,000
Framing	\$3,000
Insulation	\$3,000
Drywall (with resilient channel for ceiling)	\$8,000
Egress window	\$3,000
Integrated fire alarms and carbon monoxide detectors	\$1,000
Bathroom and kitchen cabinetry and installation	\$5,000
Baseboard and trim	\$2,000
Appliances	\$4,000
Furnace room – sprinkler system and in duct	\$1,000
Flooring	\$3,000
Paint	\$2,000
Doors and closets	\$1,000
Fire-rated entrance doors	\$1,000
Plumbing and electrical work	\$35,000
Driveway widening	\$3,000
Total	\$75,000

While all the numbers are important, financing is the key factor when you're looking for cash flow. You'll want to have a mortgage that can grow with the increased value so you can recapture some of your renovation costs. This might be a purchaseplus-improvement mortgage, one that is readvanceable (where credit is freed up as principal is paid down) or one where you can add a line of credit after the renovation is complete for the improved value. Another option is to refinance, so make sure any penalty associated with refinancing is included in your numbers.

STEP Scale up

Using this scenario, you'll have to acquire 10 secondary suite properties in order to generate an annual income of \$96,500, which will involve carrying around \$3.6 million in debt against approximately \$4.5 million in investment properties. Growing your portfolio to 10 properties will depend greatly on where you currently are. It could take anywhere from four

SAMPLE PROPERTY PURCHASE

to 12 years, depending on your available equity and how many projects you can take on.

With \$279,000 of available equity, you could purchase 10 properties within four years, a fairly quick clip. While the numbers work, managing three secondary suite renovations a year might be a tall order. The figures in the top chart on the opposite page illustrate what would occur if you saved the cash flow from your investment properties and borrowed the funds back once there is sufficient equity, assuming a readvanceable mortgage at 3.5% and market appreciation of 5% on the properties.

If you're starting from scratch but can

SAIVIPLE PRUPERTY PUKGHASE						
Property						
Purchase price	\$360,000					
Closing costs	\$6,000					
Renovation for legal secondary suite	\$70,000					
Total cost	\$436,000					
After-renovation value [ARV]	\$460,000					
Financing	Balance	Rate	Expense			
15% of ARV as a non-readvanceable purchase-plus-improvement mortgage; 30-year amortization	\$69,000	3.50%	\$3,752			
65% of ARV as a readvanceable mortgage; 30-year amortization	\$299,000	3.60%	\$10,764			
Balance of total cost financed from line of credit on principal residence	\$68,000	3.95%	\$2,686			
Total	\$367,000		\$13,450			
Annual expenses						
Financing costs	\$13,450					
Property taxes	\$2,600					
Utilities (paid by tenants)	\$0					
Insurance	\$1,500					
Other (vacancy, maintenance, repair)	\$4,000					
Total expenses	\$21,550					
Annual cash flow						
Income	\$31,200					
Expenses	\$21,550					
Cash flow	\$9,650					

access \$100,000 for a purchase-plusimprovement mortgage, the goal of achieving \$90,000 in annual income should be achievable within a 12-year timeframe. (See the figures in the bottom chart below.) You can do it more quickly if you're saving additional funds or if you have a principal residence that is being paid down and appreciating as well.

Prices, renovations and rents will vary, but if you focus on achieving cash flow of around \$9,000 a year, it can be done. Keep in mind that rental income is a lot more lucrative than employment income; you don't contribute to CPP or EI from rental income, and you can pay a lot less tax on it – possibly none – if you depreciate the property. It's likely, however, that the property will actually appreciate and all of that income will be taxable when you sell, but depreciation is an excellent tool for increasing cash flow. It's always advisable to speak to a tax accountant about your specific situation.

Also, don't be afraid to withdraw from RSP savings in order to achieve this dream. After all, the money you'll be making is for retirement, right? Paying the tax now in order to retire years earlier, with lower ongoing taxes, is a solid plan.

GETTING STARTED WITH \$279,000 IN EQUITY

Year	Mortgage debt	Property value	Number of properties purchased	Total number of properties	Portfolio LTV	Annual cash flow saved on readvanceable mortgage	Equity
1	-	-	3	3	80%	\$9,650	\$279,000
2	\$791,012	\$1,449,000	3	6	67%	\$57,900	\$936,988
3	\$2,132,086	\$2,970,450	3	9	74%	\$86,850	\$1,117,364
4	\$3,243,196	\$4,567,973	1	10	72%	\$96,500	\$1,417,777

GETTING STARTED WITH \$100,000

Year	Mortgage debt	Property value	Number of properties purchased	Total number of properties	Portfolio LTV	Annual cash flow saved on readvanceable mortgage	Equity
1	-	-	1	1	80%	\$9,650	\$93,000
2	\$357,012	\$483,000	-	1	74%	\$9,650	\$125,988
3	\$347,025	\$507,150	-	1	68%	\$9,650	\$160,126
4	\$337,037	\$532,508	-	1	63%	\$9,650	\$195,471
5	\$427,049	\$559,133	1	2	78%	\$19,300	\$225,084
6	\$774,074	\$1,070,090	-	2	72%	\$19,300	\$296,016
7	\$854,098	\$1,123,594	1	3	77%	\$28,950	\$362,496
8	\$1,191,135	\$1,662,774	-	3	72%	\$28,950	\$471,639
9	\$1,261,172	\$1,745,912	1	4	74%	\$38,600	\$577,741
10	\$1,788,221	\$2,316,208	2	6	78%	\$57,900	\$713,987
11	\$2,662,294	\$3,398,018	2	8	79%	\$77,200	\$921,724
12	\$3,516,392	\$4,533,919	2	10	78%	\$96,500	\$1,203,527



QUIT YOUR DAY JOB WITH ... A long-term buy-rent-hold strategy

Monika Jazyk (left) and Gillian Irving (right)

Gillian Irving and **Monika Jazyk**, two of the co-founders of Mothers of Real Estate, share their approach for building wealth through student rentals

ou've heard the story about the tortoise and the hare, right? Almost everyone has heard this fable because its moral – "slow and steady wins the race" – is such a timeless and enduring message. In the real estate investing world, long-term buy-and-holds are the tortoise. They certainly aren't the quickest or most glamorous strategy, but they do have the well-deserved reputation of being methodical wealth builders you can count on over time.

Even though buy-and-holds are generally considered a slow, long-term play, there are a few key ways to accelerate the process to get you to the finish line of making more than \$90,000 a year sooner than expected. Here, we're going to look at a hybrid strategy, one that combines student rentals, joint-venture partnerships and mortgage prepayments.

Student rentals are known to have particularly strong cash flow, especially when compared to single-family homes. For example, a single-family home in a small college town like Welland, Ontario, can rent for approximately \$1,800 plus utilities per month. But an updated, well-appointed and well-situated six-bedroom student rental can bring in \$3,250.

For many investors, the idea of renting to a bunch of students is just too scary to contemplate, even if the cash flow is compelling. Most investors have seen the movie *Animal House*, and the nightmarish scenarios of out-of-control parties and extensive damage are so etched into their memories that they would never even consider buying student rentals.

The truth, however, is that student rentals don't have to be like a scene from a party movie. With a bit of planning and foresight, most of the common student rental problems (see below) can be totally avoided.

Getting to the finish line of earning \$90,000 a year using a buy-rent-hold student rental strategy is absolutely doable. The following steps will show you how to achieve this in 16 years. Yes, 16 years can feel like a long time, but if you're 40 years old today, you'll be earning \$96,000 a year by the time you're 56. If you're starting when you're 50, then you'll have a full income waiting for you when you retire for good at 66!

5 WAYS TO AVOID THE BIGGEST STUDENT RENTAL PROBLEMS

1. Get student rental insurance. If you fail to declare that your property is being rented to students, you run the risk of nullifying your policy. A good student rental policy will adequately protect you from the damages that might arise if your tenants do have a party that gets out of control.

2. Have the parents act as guarantors. This is fairly standard practice these days, and most parents have no hesitation whatsoever in acting as a guarantor. With this in place, you don't have to worry about rent not being paid.

3. Get a student-centric property manager. A manager who specializes in student rentals will be able to expertly handle the unique issues that undoubtedly arise with a house full of kids.

4. Perform move-in/move-out inspections. Be sure you document the state of each room before and after move-in so you can hold the tenants responsible for new damage.

5. Put a 'joint and severally responsible' clause in the lease. This is an important one. It ensures that if 'mystery' damage happens in a common area and no one takes responsibility, everyone in the house pays for it.

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STEP Buy three student rentals

Coming up with the down payment for any real estate investment is always the tricky part. Let's assume you have access to roughly \$218,850 of equity from your primary residence, which will allow you to buy three six-bedroom student rentals at \$350,000 each (assuming a 20% down payment, 30-year amortization and 3.5% interest rate).

There are always more costs than just your down payment. Don't get caught having to scramble to come up with 'hidden costs' like legal fees, inspections and appraisals. Be sure to include them in your budget. To ensure you sleep even better at night, set up access to an emergency/contingency fund of approximately \$5,000 per house.

SAMPLE BUDGET

- Down payment (20%): \$70,000
- A Legal fees: \$2,000
- P Appraisal: \$450
- fre Total cost per property: \$72,950
- Distance in the properties: \$218,850

When estimating your cash flow, run your spreadsheet past a seasoned investor to be sure you've included all the possible expenses in advance. It's never fun to be disappointed

CASH FLOW PROPERTIES 1_3



with lower-than-expected cash flow per month. Let's assume that any vacancy and some of the repairs will be covered by the contingency funds as needed.

Our most important assumption in the purchase phase is that you've turned yourself into an area expert. You need to rigorously do your homework to ensure that the market

Income	Property 1	Property 2	Property 3		
Rental income	\$3,250	\$3,250	\$3,250		
Expenses					
Mortgage payment (\$280,000 @ 3.5%, 30-year amortization)	\$1,253	\$1,253	\$1,253		
Repairs	\$112	\$112	\$112		
Utilities	\$350	\$350	\$350		
Property taxes	\$360	\$360	\$360		
Student-specific insurance	\$180	\$180	\$180		
Property management fees (7%)	\$245	\$245	\$245		
Total expenses	\$2,500	\$2,500	\$2,500		
Monthly cash flow	\$750	\$750	\$750		

you're buying in has solid fundamentals.

Buying three new properties in a single year will keep you very, very busy! While this strategy has a budget in place to pay a property manager, we strongly urge you to make it your number-one priority to commit to learning how to run a house full of students as profitably as possible. Do not delegate all the responsibility to your property manager. Roll up your sleeves and dig in: Read books on property management; join MeetUp and Facebook groups that are targeted toward landlords and real estate investing.

Do whatever you can to keep learning. The more knowledge you can amass, the better. Fully knowing the ins and outs will be critical for you because in Year 2, you will need to find JV partners. Your expertise, both about the market you chose and the daily operations of managing a student rental, will determine your ability to attract JVs.

STEP Accelerate your mortgage paymentsThere are probably all sorts of
things you'd like to buy with your juicy
monthly cash flow on these three student

properties. Alas, you are the tortoise in this scenario. Remember, the tortoise won the race because it was methodical and disciplined. It kept its eyes on the finish line and just kept slowly marching forward without distraction.

To be the winning tortoise, you'll have to forgo spending any of your cash flow (starting in your first month collecting rent) and instead apply all \$750 from each property toward additional payments on each of your three mortgages every single month until they are fully paid off.

Unlike your regular payments, these additional monthly contributions will be applied directly against the principal balance of your mortgage, which will not only reduce the time it will take to pay off the mortgage, but also save you a ton in interest costs over the term. If you redirect the entirety of your \$750 cash flow to your

CASH FLOW WITH EARLY MORTGAGE PAY-DOWN

Income	Property 1	Property 2	Property 3
Rental income	\$3,250	\$3,250	\$3,250
Expenses			
Mortgage payment	\$0	\$0	\$0
Repairs	\$137	\$137	\$137
Utilities	\$350	\$350	\$350
Property taxes	\$360	\$360	\$360
Student-specific insurance	\$180	\$180	\$180
Property management fees (7%)	\$245	\$245	\$245
Total expenses	\$1,247	\$1,247	\$1,247
Monthly cash flow	\$2,003	\$2,003	\$2,003

Increase your investment portfolio today!

Whether you are looking to become a landlord, increase your rental income or want to renovate an existing property, I can provide expert mortgage advice that meets your unique needs.

Contact me today to arrange a meeting that works for you.



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mortgage each and every month, you will be mortgage-free in 15 years. Your new cash flow without a mortgage payment for each house will be \$2,003 per month. For your three houses, that will equal just over \$6,000 a month (or \$72,000 a year).

While that's pretty great, it's still not quite enough to meet the \$90,000-a-year goal. In order to get to that ultimate finish line, you'll need to buy two more houses with a joint-venture partner.

STEP Buy two more student rentals with a jointventure partner

Since you will have used up all of your funds and buying power to purchase three student rental properties, you'll need to find a JV partner in order to buy the additional two properties to meet your \$90,000-a-year goal.

For any JV partnership to work, each partner needs to bring something of value to the table. Because you've successfully purchased and managed three student rental properties, your contribution to the JV partnership will be your expertise. You will contribute your time, energy and systems to finding the property. You will also be responsible for monitoring the acquisition and closing process, as well as managing and maintaining all aspects of the properties' operations for the duration of the partnership. You will be providing a completely passive investment for your partner.

In exchange for all of the above, you will be seeking a JV partner with a long-term investing horizon who can qualify for two mortgages and who can provide the down payment for both of the student properties, in exchange for splitting the profits 50/50.

The JV properties will follow the same

strategy as the properties owned exclusively by you. They will also redirect all the monthly cash flow to mortgage pay-down so that by Year 16, both JV properties will also be paid off. This means that by Year 16, you will have five paid-off houses that are generating a monthly income of \$8,000, or \$96,000 a year.

Congratulations! It might seem like a long journey, but when you comfortably cross the finish line and see the hares who got distracted along the way and never made it, you'll be happy you chose the "slow and steady wins the race" approach.

6 TIPS FOR CREATING SUCCESSFUL JV PARTNERSHIPS

1. Know how to showcase your expertise. Being an area expert, having practical experience and having a proven system are all mandatory before you can realistically approach a potential JV partner. To find a partner, you will need to be prepared to explain in detail why they should invest with you, why they should invest in your area, why they should invest in student rentals and why they should invest now.

2. Know your numbers. Although we don't recommend overwhelming potential partners with graphs and spreadsheets, you need to know how to calculate all aspects of ROI and be able to relay these numbers to potential JV partners.

3. Seek someone with similar goals. It's important that you only seek partners whose goals are similar to yours – in this case, a long-term strategy that reinvests all the cash flow. Never try to convince someone to alter his or her goals, or they will just be disappointed and may want to exit the partnership early, leaving you with no choice but to find a new JV partner or terminate the agreement.

4. Keep building (and adjusting) your dream team. Good relationships take a long time to establish and are a definite asset for the partnership. Make sure you show off the stars of your team to potential JV partners, and never be afraid to fire the ones who are underperforming.

5. Get out there and start talking. How are you going to find a partner if people don't know what you're doing? Get to networking events and start talking.

6. Solidify your JV with a co-venture agreement. After you find a suitable JV partner, you need a solid co-venture agreement. This document that provides both parties with legal protection and clearly outlines what each partner's role and responsibilities will be. A co-venture agreement should always be reviewed by a lawyer to cover all possible scenarios and should also include participation from your JV partner so their needs are also reflected in the agreement. A successful partnership requires that everyone's needs are met.

INCOME IN YEAR 16						
		Year 15		Yea	r 16	Total
	Property 1	Property 2	Property 3	Joint venture 1 (50/50 split)	Joint venture 2 (50/50 split)	
Monthly cash flow	\$2,003	\$2,003	\$2,003	\$1,000	\$1,000	\$8,000
Annual cash flow	\$24,036	\$24,036	\$24,036	\$12,000	\$12,000	\$96,108

THE EVERYDAY INVESTOR with Rav Toor

Join Rav as he examines different real estate investing strategies each week.

> Each week Rav will be joined by an expert in a specific field of real estate investing and an everyday person who will share the details of a deal they've invested in using the strategy being discussed.

> > For most people, investing in real estate can be a very scary process because of the unknowns. Rav's hope is to eliminate these fears with the helpful information that is provided on the show.

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QUIT YOUR DAY JOB WITH ...

House flipping

Investor **Ryan Carr** outlines how to flip your way to an extra \$90,000

et's explore how to flip your way to \$90,000 in income strictly by turning over houses via the fix-and-flip method. There's a popular misconception that finding deals can't be done in a hot market and that flipping is a fool's game. But that anti-flipping negativity will quickly fall by the wayside as we build a strategy to get you on the right path and plan your next moves.

To get to your \$90,000-a-year income goal, you'll use a model based on three deals per year, a four-month timeline per property and \$31,500 net profit per deal. To evaluate deals quickly, I developed a formula few years back to ballpark flips on the back of a napkin while cruising through a fixer upper.

RYAN CARR'S NAPKIN NOTES

Resale price × 0.91

- Renovation costs
- Carrying costs
- Purchase price

Net profit

This math accommodates typical purchase and resale transactional costs such as provincial land transfer tax, three months of interest from bank financing, Realtor commissions, HST and basic legal fees. After plugging some estimations into to this formula, it will show you if you're on point or not.

ACTION ITEMS

Write the 'napkin numbers' calculation down, or get an actual napkin with the math pre-printed on it from rwcarrinvestment.com. Use this to fill out information relating to your deals.

STEP Find a deal

This is the most important part of flipping, hands down. The wrong purchase price will get you in trouble pretty quickly. No matter how much you save on the reno or how many buddies you have who are willing to dig ditches for beer, math is math. To find three deals per year, you'll need to engage in two basic methods of marketing that anyone can pull off:

→ Yellow letter/'We buy houses' mailing

campaigns. This is one of the easiest ways to search out deals at the lowest cost. It combines a social interaction component (phone calls) with a layer of scalable anonymity if you'd prefer to hide behind a 1-800 number. Yellow letter campaigns are great because they can cover a lot of ground in a short period of time, and most cities have flyer delivery services available for small a fee per piece.

To keep this really simple, type "we buy houses" into Google images; hundreds of yellow letter samples will come up. Effectively, they all say the same thing – that you're looking to buy houses in the area, that you can offer better terms than others, that you're a reliable person, etc. Great deals happen when terms are more important than price, and it's your job as an investor to understand how you can help solve a seller's problematic situation. Your offer won't be the highest price out there, but you can help



Rvan Carr

immediately. This has value for both parties.

→ Door-knocking. This is something I started doing a few years back. I started by purchasing one house, fixing it up and letting my team be known on the street as "the guys who are cleaning up the neighbourhood." Using that one house as an example, I'd buzz around to other properties in the area, knock on the door and, if the conversation led to it, reference what I had previously paid. Giving a potential seller something to compare to is less confrontational than asking them to take your word for it. You will also be piggybacking on the credibility of the Realtor who sold you the original property.

Once you've found some deals, or at least have some people interested, it might be a good time to check on market comparables. Later on, we'll discuss the differences between using a Realtor versus selling the house privately; for now, however, to get accurate resale information, you'll need data.

The easiest way to get comps is to team up with a Realtor. Their incentive to help might come in the form of a single listing, multiple listings, buyer's representation agreements or a comparable market analysis service in exchange for payment. Since deal-finding and accurate pricing is critical here, think twice about who you work with and what experience they have.

I ACTION ITEMS

- Google "we buy houses campaigns"
- Practice door-knocking and speaking with homeowners about selling
- Consider finding a Realtor to help you research market comparables

Find financing and create a budget

There are three ways to finance a flip project: bank financing, private funds or with a wad of saved cash. When I started flipping, bank financing was my preferred method because I had a 9-to-5 job, and at that time, it was easy to get. This can still be done today, although some lending institutions frown upon it when done frequently, due to the administrative setup costs associated with arranging the loan.

For bank funds from an A lender, you can expect an interest rate of between 2.5% and

5%, plus \$250 for an appraisal. If you go the B lender route, you can expect a rate of 3.5% to 8%, plus up to 2% in lender fees and \$250 for an appraisal. Lines of credit would fall under bank financing as well, and would be similar to B-lender rates. All of the standard qualification procedures would apply here to validate your income: T4s, notice of assessments, debt service ratios and job verification over the last couple of years.

Private funds are a slightly different

animal. They often come at a higher cost than bank rates, sometimes with additional lender fees, but they come with the added benefit of flexibility. If you're approaching the bank for funds, they will ask if you're still working full-time. If you've left your job to flip properties and have no track record of income production, there's a good chance you'll get a dial tone.

Private lending is far superior for situations like this because you can sometimes level

SILENT KILLERS

Don't forget about these potential deal-strangling costs:

- Insurance
- Taxes
- Theft
- Permit lags/downtime
- Permit costs
- 'Slush' funds
- Mortgage penalties
- Legal costs
- Transactional fees
- Land transfer tax
- Realtor commissions
- Wholesale finder fees
- Fuel and mileage
- Utilities
- Neighbour incentives
- Cell phone
- Contractor's coffee
- Accounting/bookkeeping/bank fees

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WESTERN CANADA CASHFLOWING PROPERTIES

- An Investor Focused Website
- Sell with Tenants in Place
- Access Exclusive Pocket Listings
- Local Economic and Market Updates

TEAM

USE THE SAME PROFESSIONALS THAT TOOK US TO THE TOP!

- Transacted more than 100 properties for personal investment since 2005, 37 being long term holds
 REALTOR[®] of the Year - REIN[™] Alberta North
- Keyspire™ Preferred REALTOR®
- Scott McGillivray's Wealth Tour Trainers
- Platinum REIN™ Members & Top 10 Players





with the person you're borrowing from. Some lenders want to hear your backstory, while some just want the numbers. Either way, a deal like this can be facilitated by a mortgage broker or by speaking directly to the lender.

Private lending deals are typically qualified on the property itself, rather than your personal income. Although there is no set standard for private financing rates, they can range anywhere from 1% to 18%+ with up to 3% in lender fees. As your reputation grows and you become more successful, money will gravitate toward your business, and terms will become more favourable.

ACTION ITEMS

- Add up a minimum of four months' worth of financing and other carrying costs (including those 'silent killers') and use that figure to fill in the 'carrying costs' section of your napkin calculations. Calculate a buffer that extends to six months if you feel renovation timelines might stretch out or if the market is slow.
- Reconfirm your carrying costs with a colleague to make sure they're in the right ballpark. Be realistic. If you fudge the numbers, the only person you're cheating is yourself.

As your reputation grows and you become more successful, money will gravitate toward your business

The base carrying costs of mortgage, taxes and utilities are pretty straightforward, and most investors are aware of them. If you bought a house for \$500,000 at 20% down using A-lender bank financing, it would likely carry at around \$1,800 a month. Add in your taxes and \$200 to \$500 per month for utilities, and those are your base carrying costs.

However, there are other expenses that are often overlooked by investors. Some of them might seem insignificant on their own, but they add up, especially over a matter of months. Fuel, for example, is a major expense that people forget, usually brushing it off with, "Well, I have to get to work. That's just how it is." No, this is a business, and it's an expense.

Insurance, also often overlooked, runs about \$1,000 to \$2,000 a year for a singlefamily home. These policies are often paid on an annual basis and sometimes don't allow for early termination without penalty. Bookkeeping is another silent killer. If you've hired people to oversee the economics and have a few hundred receipts to deal with, it will take time to make the calculations. Budget \$500 to \$1,500 here. I'd estimate most deals contain between \$2,000 and \$5,000 in unaccounted-for expenses.

STEP Renovate

Construction is another huge component of flipping real estate. Most of the properties that fit in this category are in disrepair, and some will need more substantial work than others. I started off doing everything myself. When you're doing low volume, this model works. You can scrimp and save on discount materials and do your own labour. I'd recommend doing this in some capacity if you're just getting going and you're good with your hands, although it's not the most profitable over the long run. Not only will doing your own renos lay a great foundation for you to 'talk the talk' with contractors, it's also educational.

If you're not handy, hiring general contractors will be the most efficient way to go. Build a relationship with a contractor who can do it all and support them throughout the year with each project you take on. Jack-of-all-trades interior renovators will be able to cover trim, paint, windows, doors, flooring, basements and builder-grade kitchen/bath updates.

Interview half a dozen tradespeople from Kijiji, ask family and friends for referrals, Google your area for tradespeople with websites, and find someone you're comfortable with. This person should be selected on quality of work, availability, pricing and overall attitude. Many tradespeople don't have websites and have built their businesses based on word of mouth and good track records; I'd take a vetted truck-and-ladder crew with no Facebook presence over someone with an Instagram account who can't provide references any day of the week.

Construction needs to flow seamlessly with design and functionality in order to get the best bang for your buck. Hire a home stager to consult on finishes and reuse these finishes all year long.

ACTION ITEMS

- Locate a contractor you trust who is reasonable on pricing and has the skills to do the job. Create a template of questions that will allow you to assess whether their company is right for this situation. Give them a materials spreadsheet to save any discrepancies moving forward. (Download a printable template for free at rwcarrinvestment.com.)
- Have the contractor quote your flip property during a home inspection. Pay them for their time to quote, even if they don't ask for it. This builds the relationship and sets you apart from the tire-kickers.
- Fill in your napkin with an expected renovation budget. There is no standard cost for this; every home is different.



When the renovations are complete and you're ready to sell the home on the open market, you have a couple of options: private sales versus MLS. Retail house sales live on the MLS because it's the most convenient way for buyers to browse and make a decision. This is the corner-store approach: They carry everything, but it's a little more expensive. Selling to an open market that pays top dollar and allows the opportunity for multiple offers has incredible value. Because of this value, however, it's also the toughest place to find deals.

Conversely, there are several convenient methods of selling privately: Comfree, Property Guys, Kijiji, eBay, etc. These services come at a discount when compared to paying a traditional Realtor commission but will require a bit more legwork on your end. You will have to photograph, stage, clean, field phone calls, write offers, show the property, install a lockbox, answer questions and have a good knowledge of the property details. With a DIY service like this, you can list the home for under \$1,000. Since Realtors might see these listings, depending on the service provider you choose, you might still end up having to pay them a commission – around 2% to 2.5% + HST – should they bring you a successful buyer.

In my experience, private sales of a retailready product have limited success. I feel it's a risky game to buy a flip property with the expectation that you will sell it privately to 'save' on commissions. Good Realtors can make you money; long-term, they may cost you less than you think. Bad Realtors who can't manage their own money or have no experience with investors are doubly expensive and should be avoided.

ACTION ITEMS

- Interview a handful of Realtors. Get a read on what they're all about, if they have experience and why they should represent you. This cost is already built into the napkin numbers.
- Compare the Realtor option to selling the property privately. Google a few services available in your market and compare what's offered versus the cost. Deduct any savings here from your napkin numbers if desired.

You should now have your resale price, your renovation budget, your carrying costs and your purchase price jotted down. Use this tool to deduct all of the expenses from the predicted resale price and see what you come up with. Remember that the risks are very real, and not all properties are poised to make a profit. It's not the act of buying a house that will lead you to success – it's following the proper steps to get you there.

ASSESSING A DEAL

	Property 1	Property 2
Resale price x 0.91	\$409,500	\$477,750
Renovations	\$50,000	\$34,000
Carrying costs	\$15,000	\$22,000
Purchase price	\$377,000	\$380,000
Total profit	-\$32,500	+\$41,750
	Pass it up	Go for it!



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QUIT YOUR DAY JOB WITH ... A rent-to-own strategy

Neil and Rachel Oliver

Rachel and Neil Oliver, investors and authors of *Rent to Own Essential Guide for Homebuyers*, outline a rent-to-own strategy that can provide you with a six-figure income

f you want \$700 in monthly cash flow, have \$84,000 to invest and can qualify for a mortgage, you're only three properties away from making more than \$100,000 a year. That's what I pitched to my very doubtful husband in 2009 when I started researching the rent-to-own strategy. Fast-forward nearly 10 years, and we've done 230 RTO deals in Ontario, and 90% of our tenant-buyers have become homeowners within 36 or 48 months. About three years into the RTO business, my husband no longer needed a 9-to-5 job. By 2015, we had replaced our two full-time incomes.

RTO is a very misunderstood strategy, mostly because of flaws in the traditional RTO model. But the benefits are hard to deny. You dodge the risk of dealing with pesky 'tenants and toilets' because your tenant (soon to be buyer) looks after all maintenance and repairs for 36 months. You also have some security because tenantbuyers are investing their hard-earned money, too. They come into the RTO with an initial down payment of 4% or 5%. This gives you more leverage because it offsets how much cash you have to put into every deal – and that boosts your profit.

Speaking of profit, you can generate more income with an RTO over three or four years than with a rental property in the same price point, which could help replace your paycheck, especially if you do three RTOs per year. You also 'profit with purpose' by helping other families rebound from a personal setback and become mortgage-ready through the right kind of RTO process.

Finally, if things don't work out with a tenant-buyer, you have some security. The tenant-buyer's down payment credits are nonrefundable, which gives you flexibility while you decide which exit strategy is most practical. Making a \$100,000-plus income with RTOs requires a sharp plan to ensure you can comfortably leave your day job behind. Let's take a look at how it can be done in today's real estate market.

STEP Find a tenant-buyer, then a property

For us, the ideal RTO starts with 'people first, property second.' This means we go through the prospective tenant-buyer's paperwork before they start house-hunting. This ensures they have realistic expectations of what they can afford based on their personal financial circumstances.

Typically, tenant-buyers are looking to make a fresh start from a personal setback like divorce or illness. This means they gravitate to entry-level homes, which vary in price across Canada. In some upcoming markets in Ontario, for example, entry-level properties are priced between \$350,000 and \$450,000. This is the price point where we're still seeing multiple offers across the province.

Here's how the numbers would look in a theoretical example:

- Purchase price: \$450,000
- S Down payment (5% from tenant-buyer): \$22,500
- % Annual appreciation: 4.5%
- Interest rate: 3.69%
- **Amortization: 25 years**

In addition, let's assume you've opted for an 'armchair' investment and are working with an RTO company that will put this deal together. This will allow you to ramp up much quicker since it frees you from handling time-consuming deal-related logistics.

Now let's figure out how much capital you would need for a deal like this. If you're getting the mortgage through an A lender, a 20% down payment is likely acceptable. For a property listed at \$450,000, you would need \$90,000 down, plus closing costs of \$16,875. This adds up to a whopping \$106,875.

One of the best parts of 'people first' RTOs is that tenant-buyers are motivated and come to the table with their own capital, which offsets your total investment. This offers you powerful leverage in buying and profiting from RTO deals. In this example,



the tenant-buyer's initial down payment of \$22,500 is subtracted, so the total capital the investor needs to tie up in the deal goes down to \$84,375.

🐁 Investor's down payment (20%): \$90,000

- S Investor's closing costs: \$16,875
- Tenant-buyer's down payment: \$22,500
- **i** Investor's cash in the deal: \$84,375

Pay off the mortgage

What does the payoff look like? Profits from RTOs come from three sources: cash flow, mortgage pay-down and appreciation. Let's examine each one more closely.

Cash flow

Cash flow is the best part of RTOs, especially if an investor wants a dependable source of income to replace their current job. Most RTOs offer \$500 to \$800 in monthly cash flow.

In our RTO program, we help tenantbuyers accumulate 8% to 10% down through their initial down payment and monthly option credits toward the future purchase price. Aiming for a higher down payment credit will actually boost your monthly cash-flow. Since tenant-buyers cover the costs of maintenance and repairs, cash flow is predictable for the full three years.

To calculate monthly cash flow, simply

add up the mortgage payment, property taxes, property insurance and credit repair management costs, and subtract that sum from the total monthly income, which consists of rent and the tenant-buyer's optionto-purchase credit. In this example, the cash flow works out to about \$707 per month.

RTO MONTHLY CASH FLOW BREAKDOWN

Monthly income	
Rent	\$2,525
Option to purchase credit	\$707
Total monthly income	\$3,232
Monthly expenses	
Property taxes	\$425
Insurance	\$167
Tenant-buyer compliance/credit management	\$100
Mortgage (3.69%, 25-year amortization)	\$1,833
Total monthly expenses	\$2,525
Monthly cash flow	\$707

You can generate more income with a rent-toown strategy over three or four years than with a rental property in the same price point, which could help replace your paycheck

Appreciation

In this example, you're buying a \$450,000 property, and the tenant-buyer is slated to buy the property in three years for \$513,525. The future purchase price is based on annual appreciation of 4.5% (compounded), which reflects fair market value in that neighbourhood.

We rely on comparable sales in the neighbourhood to determine the fair appreciation rate. Some investors might feel the urge to get more aggressive with appreciation rates to boost their profits, especially if the property is located in a hot market that has seen a big spike in values, but that can set the tenant-buyer up for failure because the future appraisal might not come in at the price that was speculated at the start.

When calculating a fair buyout price, we analyze where values in that neighbourhood might be three years from now, when the tenant-buyer will be exercising their option to purchase. We tend to disregard unusual spikes because they could be just that - unusual and unsustainable. A modest, fair appreciation in this example generates \$63,525 in profit from appreciation over three years.

FIRST THREE-YEAR RTO:
PROFIT FROM APPRECIATION

Year 1	Year 2	Year 3
\$20,250	\$21,161	\$22,114
TOTAL		\$63,525

Mortgage pay-down

Like its strategic brother, the buy-and-hold, an RTO strategy generates profit through monthly mortgage pay-down as well, albeit over a shorter timeframe. Not only is the tenant-buyer covering the monthly carrying costs, but they are also paying down the principal balance on the mortgage. Using a typical amortization schedule, the pay-down passively boosts profits, as it adds up to \$27,925.

FIRST THREE-YEAR RTO: Mortgage Pay-down

Year 1	Year 2	Year 3
\$8,970	\$9,304	\$9,651
TOTAL		\$27,925

Putting it all together, an \$84,375 investment can generate a profit of \$116,902 on just one three-year RTO. This comes from adding the total cash flow (\$25,452), total appreciation (\$63,525) and total principal pay-down (\$27,925). It's easy to see why an RTO strategy can be lucrative.

STEP Purchase three properties a year So how can investors make more

than \$100,000 a year solely with RTOs in today's market? All it takes is three RTO deals. Combine the cash flow, principal paydown and capital gain, and you get \$350,706 in estimated profit over three years. The total investment would be around \$253,125.

How can you come up with that money? If you own a property that has some equity, you might have a leg up. Most homeowners have benefited from fantastic appreciation over the last couple of years and can pull the food on the table, it also offers peace of mind.

But perhaps the bigger reward is helping families reach their goal of homeownership. Wayne, one of the very first tenant-buyers we worked with, is my favourite example. He came to Clover Properties after being hospitalized for nearly a year due to a hitand-run. His credit was so low that even a basement apartment was out of reach. Wayne told us that rent-to-own was his last hope to get himself, his wife and their two toddlers into a home. We helped Wayne find a small \$240,000 starter home in Brampton, Ontario, in 2009.

When RTOs are done right, there isn't a better short-term investment

investment capital by leveraging equity. That's how we got started back in 2009.

Purchasing three RTOs in one year will get you on the path to making six figures without any heavy lifting or extra hours.

Year 1 RTO profit	\$113,112
Year 2 RTO profit	\$116,847
Year 3 RTO profit	\$120,747
TOTAL	\$350,706

When RTOs are done right, we believe there isn't a better short-term investment. We've found it to be a dependable, repeatable strategy that offers consistent, predictable returns. An RTO investment doesn't just put He scraped all his savings together to come up with a \$10,000 down payment. Wayne was diligent about paying on time and maintaining the house. Three years later, he exercised his option to purchase and officially became a first-time buyer. In 2012, he moved up to a bigger house with his growing family, and the starter home in Brampton became Wayne's first rental property.

Not only did our RTO program help Wayne rebound from a tragic accident, but it gave his family stability and security and put him on the path to becoming a real estate investor himself. Investing with a purpose of helping other families can be a great way for you to start enjoying more time with your own family by ditching your day job. That's the real payoff.

SAMPLE RTO PROFIT

First three-year RTO	Annual cash flow	Annual appreciation	Principal pay-down
	Annual cash now	Annuar appreciation	i incipal pay down
Year 1	\$8,484	\$20,250	\$8,970
Year 2	\$8,484	\$21,161	\$9,304
Year 3	\$8,484	\$22,114	\$9,651
TOTAL	\$25,452	\$63,525	\$27,925
			\$116,902

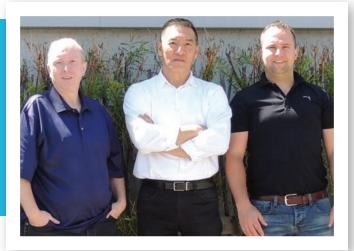
CANADIAN Real Estate Wealth

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A buy-renovaterefinance-rent strategy



From left:Tom Sullivan, John Kim and Derik Smits

Tom Sullivan, John Kim and **Derik Smits** explain how to replace a six-figure income with multiple streams of revenue by tweaking the buy-renovate-refinancerent strategy

hen people think of real estate investing, two methodologies often come to mind: buy-andrent and buy-renovate-flip, the sexy strategy seen so often on television. Both are great strategies for investing in real estate. We've taken the best of what these strategies have to offer and elevated them to the next level to maximize returns while mitigating the risks

to rent from day one. The income coming in from one unit will cover most of the monthly expenses, mortgage, property taxes and insurance during renovations.

The BRRR 2X strategy provides the flexibility to adjust to market conditions, improves ROI and allows you to grow your portfolio faster, thereby reaching your goals sooner. Let's check it out.

This strategy provides the flexibility to adjust to market conditions

inherent to implementing just one approach. For replacing your full-time income, few strategies are more effective than BRRR: buy, renovate, refinance and rent.

We've put a twist on the BRRR strategy – which we refer to as BRRR 2X – that substantially increases the equity, cash flow and the amount you can refinance the property for. A key component of BRRR 2X is finding properties where you can add a legal basement suite or that have an apartment ready

STEP BUY

You should always make money when purchasing a property. This can be achieved in multiple ways. The best way is to find a property below market value, which will create instant equity. Because more people than ever are trying to generate additional wealth through real estate, it's becoming more difficult to find below-market-value properties, but it's not impossible with some work.

The next best thing is to look for a property

where, with some cost-effective sweat equity, you can generate forced appreciation. There are unlimited ways to force appreciation: minor repairs, painting, new backsplashes, modifying the layout or adding a room. For BRRR 2X, we'll concentrate on adding a legal suite.

Before purchasing, do your research. Visit rental properties where you plan to invest, get a sense of market rents and find out what tenants expect from their properties. Speak to a variety of contractors to find out their

4 TIPS FOR MAKING Profitable purchases

1. Be prepared to walk. Leave all emotions out of the equation and let the numbers speak. If they don't work, don't force them to.

- 2. Work with multiple agents. It will increase your chances of seeing more properties before they go on the market. The early bird gets the worm.
- 3. Develop your ability to find private deals and negotiate. These skills can't be overlooked.
- 4. Buy in areas with population growth and new government spending.



rates, and visit hardware stores so you'll know the cost of materials. This will assist you in deciding if a property is worth purchasing and determining its after-renovation value.

You don't want to purchase a property that can't turn a profit, so due diligence is paramount. You are running a business, so each property must be profitable. It is worthwhile to generate a spreadsheet on your smartphone that will analyze a property in seconds to determine if it is a winner or not. Don't spend time on unprofitable properties.

As with all real estate investing strategies, you will require upfront capital to purchase a property; with BRRR, you will also require funds for the renovation. This capital can come from many different sources: savings, unsecured lines of credit, private investors or a home equity line of credit [HELOC].

Most people don't realize they can tap into a large portion of funds by leveraging their primary residence. With a HELOC, there are no repayments until you begin to use the funds available. We used HELOCs to purchase our properties. By doing this, you're not investing any funds out of your personal savings; you're buying a property with the bank's money.

EP Renovate

Now it's time for the most important step. All of your hard work in finding the right property can go downhill if you don't execute this part of your plan. If you planned correctly, this step should be relatively straightforward. It's critical that you understand how renovating will help you meet your end goal: positive cash flow and forced appreciation above the cost of renovation. Even though it will take additional time and money, we've found that a legal basement apartment is the best way to maximize cash flow.

CASH-FLOW COMPARISON: Single-family home Versus two-unit property

	Single- family home	Two-unit property	
Purchase price	\$400,000	\$400,000	
Renovations	\$10,000	\$50,000	
Investment	\$410,000	\$450,000	
Mortgage payment	\$1,700	\$1,850	
Taxes	\$300	\$300	
Insurance	\$100	\$100	
Monthly expenses	\$2,100	\$2,250	
Rent, main floor	\$2,200	\$1,600	
Rent, second unit	\$0	\$1,250	
Cash flow	\$100	\$600	
GAIN IN CASH FLOW	\$500		

In addition to improving cash flow, legal basement apartments provide the highest return when refinancing a property. This should allow you to repeat this strategy multiple times in a short timeframe.

You must have a detailed schedule and budget for the renovation and maintain a record of your spending to ensure you stay within your means. At the work site, keep a whiteboard with a list of tasks and who is responsible. When a job is completed, have it crossed off and initialled by the person who will be held accountable for the quality of the finished work. It goes without saying that you should use best-quality products within your budget while doing your renovations. If you purchase low-quality products, you'll just end up spending more in the long run.

It's not uncommon to underestimate your renovation cost the first few times. A rule of thumb is always to add an additional 25% to your estimated budget. It's all too common for first-time renovators not to factor in the cost of carrying the property during the renovations. Interest, mortgage payments and utility payments will all be required during the renovations.

If you notice you're going over budget, step back and re-evaluate the project. This is where one of the benefits of using the BRRR model comes into play. If you go over your budget and creating a successful rental property becomes unlikely, it might still be perfect for a flip. If the numbers don't work for resale, determine if there are areas where you can reduce renovation costs and continue with the rental property model.

While the secondary legal suite is under construction, you can rent out the primary unit to minimize carrying costs. The unit will cover most of the mortgage, utility costs, insurance and property taxes. Upon completion, the second unit will become the prized source of cash flow every real estate investor is seeking.

6 TIPS FOR A SMOOTH Renovation

- ✓ Add 25% to your original budget
- Remember to factor the cost to carry the property during renovations into your budget.
- Keep a timeline of tasks that need to be completed.
- Seek out all permits and contractors before you take possession.
- Try not to do everything yourself. Mental and physical exhaustion are common during renovations.
- Build a relationship with your contractors. Grab them a pizza or a box of donuts – it will go a long way.

STEP Refinance

Now it's time to get paid for your hard work in the form of refinancing. You'll repeat the process you went through when you first obtained the mortgage, but this time you're seeking a mortgage based on the increased value of the property.

Your financial institution will send out an appraiser to re-evaluate the property, take new pictures and appraise it based on comparable property sales. Keep in mind that the appraisal is the opinion of one person. If you're not pleased with the appraisal, you have the right to ask for another. (It's not uncommon to have multiple appraisals and have them all come in at different amounts.)

You want to maximize the appraisal and make the appraiser's job as easy as possible. You are essentially selling your property to the financial institution, so ensure it is clean and odour-free. Don't be afraid to express how much you feel the property is worth. Know your market, and be prepared to provide the appraiser with comparables and a list of home improvements.

Leverage is the key to growing your portfolio. The goal is to pull out as much of your investment as possible without putting the property into negative cash flow. The more you can pull out, the more you will increase your ROI, which is the second key bonus of the BRRR 2X strategy. Potentially, you'll be able to pull out all of your initial investment, as well as additional capital.

3 TIPS FOR A SUCCESSFUL Refinance

- Have the property professionally cleaned before the appraiser's visit.
- ✓ Have a three- to five-page booklet ready for the appraiser, detailing the improvements you've made to the property, the amount you feel the property should be appraised for and the sale prices of comparable properties. The easier you make their job, the higher the probability that you will receive the appraisal amount you're seeking.
- Ensure everything you do is legal and approved. Banks will not include rental income from illegal secondary suites when calculating the value of the refinance.

STEP Rent

At this point, you've invested a lot of time in finding the right property, renovating it and getting it refinanced, hopefully pulling out all of your initial investment. You now need to rent it out to good tenants who will look after your investment.

Advertise your property in several places. Make sure your ad includes quality pictures, the property's key features and anything that differentiates the location. Continually analyze your advertisement. If you receive a low response rate, consider revising it.

Do a market analysis and find what comparable rentals are going for. We make our places nice without overspending and are able to get higher-end rents in our area. Treat your rental like a business, and screen tenants as if they were applying for a job for your small company. Don't be scared to be patient and wait for the right tenants. Use screening companies such as Naborly to assist you, but be prepared to do additional screening.

Pick the right tenants and your business will bloom; pick the wrong tenants and you could end up dealing with a number of issues, not the least of which will be lost rent.

We live by the slogan "cash flow is king; appreciation is queen." If a property is cashflow-positive, covering all expenses, including maintenance fees, you'll be less concerned with the direction of the real estate market, since you can ride it out if it starts trending downward. If you ever decide to sell a positivecash-flowing property, it will demand a higher resale value than one with negative cash flow.

The BRRR 2X plan in action

There's a lot of work involved in the BRRR process – \$90,000 per year does not happen overnight. The path to quitting your day job begins with the purchase of your first property. Here's a sample scenario, taken from real life:

SAMPLE BRRR 2X PROPERTY

Purchase price	\$420,000
Mortgage	\$336,000
Down payment	\$85,000
Renovations	\$30,000
Total invested	\$115,000
Appraisal after renovations	\$565,000
Forced appreciation	\$145,000
New mortgage	\$452,000
Cash pulled out	\$116,000
Net invested	(\$1,000)
Equity still in the property	\$113,000
Rent, main floor	\$1,650
Rent, basement apartment	\$1,450
Monthly cash flow	\$600
Annual cash flow	\$7,200
4% natural appreciation	\$22,600
1.5% mortgage pay-down	\$6,780
Estimated annual gain	\$29,380



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The property requires an investment of \$115,000 to purchase and renovate. Upon completion, it will be worth approximately \$145,000 more than you purchased it for. You then refinance it and the bank pays you \$116,000 - \$1,000 more than you initially invested. (That \$1,000 is tax-free, as it does not become taxable until you dispose of the property and pay capital gains.)

At a marginal tax rate of 50%, you've effectively earned \$2,000. In addition, you will earn \$7,200 over a 12-month period in positive cash flow. And you will continue to grow equity of approximately \$30,000 a year in that property via the mortgage pay-down and natural appreciation.

After a few years, you refinance the property again, ensuring you leave it in a positive cash-flow position. Based on \$30,000 of equity a year, over a five-year period, that works out to \$150,000. If your debt coverage ratio is in alignment, you could pull out 80% of the equity, or \$120,000. Worst-case scenario, if natural appreciation is flat and you can only pull out the mortgage pay-down of \$27,120, based on a marginal tax rate of 50%, this is equivalent to \$54,240 – half of the \$90,000 per year.

Repeat the same process for multiple properties; each property added will increase your annual cash flow. By implementing the BRRR2X strategy two to three times per year, you should be able to replace your \$90,000 income within five years.

In three years, you will have established a positive cash flow of \$66,792 and will have effectively earned \$198,400 in forced appreciation paid by the bank – which, again, is tax-free. In Years 2 and 3, your effective income should be \$130,000 and \$91,000, respectively.

That discrepancy in figures (highlighted

in the chart below) is helpful because it illustrates that not every deal is going to be a winner on the same level. To be successful, you must work hard, find the right properties and know the after-renovation value. To continue earning \$90,000, you will have to keep adding to your portfolio or pulling equity from the properties by refinancing them again. But once you get started and that income eventually starts rolling in, all your hard work will be worth it. ■

KEY BENEFITS OF BRRR 2X

- Cash pulled out and back into your pocket is \$99,200 – tax-free
- Annual perpetual cash flow is \$31,632
- Annual increase in equity is \$172,588, which can be refinanced later
- Cash invested out of pocket is \$0

	Property 1	Property 2	Property 3	Property 4	Property 5	Property 6	TOTAL
Purchase price	\$420,000	\$400,000	\$475,000	\$357,000	\$318,000	\$430,000	
Mortgage	\$336,000	\$320,000	\$380,000	\$285,600	\$254,400	\$344,000	
Down payment	\$85,000	\$80,000	\$95,000	\$71,400	\$63,600	\$86,000	
Renovations	\$30,000	65,000	\$5,000	\$25,000	\$15,000	\$15,000	
Total invested	\$115,000	\$145,000	\$100,000	\$96,400	\$78,600	\$101,000	\$636,000
Appraisal after renovations	\$565,000	\$599,000	\$595,000	\$550,000	\$475,000	\$535,000	\$3,319,000
Forced appreciation	\$145,000	\$199,000	\$120,000	\$193,000	\$157,000	\$105,000	\$919,000
New mortgage	\$452,000	\$479,200	\$476,000	\$440,000	\$380,000	\$428,000	
Cash pulled out	\$116,000	\$159,200	\$96,000	\$154,400	\$125,600	\$84,000	\$735,200
Net Invested	(\$1,000)	(\$14,200)	\$4,000	(\$58,000)	(\$47,000)	\$17,000	(\$99,200)
Equity still in the property	\$113,000	\$119,800	\$119,000	\$110,000	\$95,000	\$107,000	\$663,800
Rent, main floor	\$1,650	\$1,645	\$1,595	\$1,645	\$1,645	\$1,550	\$9,730
Rent, second unit	\$1,450	\$1,450	\$1,400	\$1,350	\$1,350	\$1,150	\$8,150
Monthly cash flow	\$600	\$450	\$314	\$516	\$556	\$200	\$2,636
Annual cash flow	\$7,200	\$5,400	\$3,768	\$6,192	\$6,672	\$2,400	\$31,632
4% natural appreciation	\$22,600	\$23,960	\$23,800	\$22,000	\$19,000	\$21,400	\$132,760
1.5% mortgage pay-down	\$6,780	\$7,188	\$7,140	\$6,600	\$5,700	\$6,420	\$39,828
Estimated annual gain	\$29,380	\$31,148	\$30,940	\$28,600	\$24,700	\$27,820	\$172,588

SAMPLE PORTFOLIO AFTER THREE YEARS

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SAME LAKE, DIFFERENT RULES

Vantage West Realty's **AJ Hazzi** explores how BC's most recent budget is affecting investors in the Kelowna market



elowna has been regarded as a mecca for Canadians due to its status as a four-season playground and its proximity to countless worldrenowned wineries. Over the past 20 years, owning frontage on the famous Lake Okanagan has proved to be one of the soundest real estate investments one could make. Prices have seen nearly 2,000% appreciation in that timeframe. (No, that's not a typo.) For the vast majority of us, pricing on the lake is now out of reach. Empty waterfront lots in Kelowna are selling for \$2 million and up.

But thanks to one particular facet of the most recent BC budget, owning one

of those waterfront properties might no longer be impossible.

Opportunity knocks

In February, British Columbia's newly elected premier, John Horgan, imposed a pretty onerous tax that seems to target the affluent second-home owner. Known as the speculation tax, this measure is aimed at cooling speculative foreign buyer activity in the white-hot Vancouver market. This tax will be levied against any properties that are not occupied as a full-time residence by their owners or made into long-term rentals.

Without debating the merits of this policy

(you don't have to go far online to find endless rhetoric from both sides), let's look beneath the surface at the potential impact – and, more importantly, the potential opportunities – of this new speculation tax.

Many waterfront properties in Kelowna are owned by out-of-province owners who only use them for three or four months out of the year, leaving them otherwise empty. These owners are now being faced with a stiff annual tax of \$10,000 for every million dollars in value. This has led to knee-jerk reactions from many out-of-province owners, who have already engaged in a number of fire sales. Many are opting to cash out of Kelowna and head somewhere



SPECIAL PROMOTIONAL FEATURE

a balanced market. As a consequence, we are seeing average discounts of nearly 8% on lakeshore deals. This may very well be the best buying opportunity for Kelowna lakeshore in the foreseeable future.

The new tax has emotions running high, making this the summer to invest. It's entirely possible that the NDP will claw back this tax in the fall when they finalize the budget, but until then, fear is the prevailing emotion. And with fear comes opportunity.

The loophole

You might be asking, "Why would I want to inherit this new tax myself?" Well, there's a very simple way to avoid it. If you were to make the property available as a rental for six months each year, the tax is not applicable. The property will either sit vacant anyway because of the higher-end price point, or you'll attract a wealthy executive tenant – someone new to town or perhaps a new resident building a house. Any one of these scenarios will completely exempt you from the tax.

Keep in mind that Kelowna isn't the only option on this meandering 80km lake. In as little as 15 minutes by boat, you can be in Peachland or Lake Country, which, for all intents and purposes, are extensions of Kelowna. An additional benefit of looking at these communities is that the speculation tax doesn't extend to either of them. Both of these beautiful spots offer lakeshore options starting at \$350,000 for a condo or townhouse or \$800,000 for a home with its own private beach.

It hasn't happened yet, but out-oftown buyers, particularly Albertans and Vancouverites, will soon catch on that these properties can be their second home and left empty as much as they want. Demand will spike in these outlying areas and inevitably drive up prices. If you want to claim your slice of the Okanagan dream, now is the time to do it.

AJ HAZZI is a Kelowna-based investor and founder/associate broker of Vantage West Realty, Kelowna's leading investorfocused real estate brokerage. For a PDF analysis of one of the properties discussed in this

article, contact him at info@ajhazzi.com or 778-765-0377, or visit vantagewestrealty.com.

The new tax has emotions running high, making this the summer to invest

a little more economically welcoming. For investors, these sales represent an opportunity to buy luxury lakeshore property at a relative bargain.

Compounded by the dock-destroying floods of last year, the supply-and-demand

dynamics of the lakeshore market have actually shifted in favour of the buyer. There are currently 200-plus lakeshore properties for sale in Kelowna; fewer than 10 of them sell each month. This is roughly 300% more inventory than what would be available in

READY FOR SALE

Not preparing your property for an inspection can derail a clean inspection report and lead to a lower selling price. Industry–leading home inspection experts **Pillar to Post** explain how to get your property ready for its time under the microscope

home inspection gives a potential buyer an unbiased evaluation of the home's condition. As a seller, you can take some important steps to prepare the property for inspection and reduce the potential for some basic problems to affect a clean inspection report. Since a home in good condition can command a better price, you will benefit as the owner as well.

needed replacements or repairs. Replace any cracked or broken window glass and loosen any windows that are painted shut. If there is a fireplace, have it and the chimney cleaned and checked by a professional.

Arrange service appointments for the furnace and central air-conditioning so any issues can be addressed prior to inspection. If the home has battery-operated smoke

Since a home in good condition can command a better price, you will benefit as the owner as well

Even if the home has been well maintained overall, there are some common problems that should be addressed. Prior to the inspection, repair any damaged masonry on steps and walkways, and seal cracks in the driveway. Re-caulk around exterior doors and windows, check flashing, and replace any missing or damaged shingles.

Inside the home, relatively minor fixes can also improve home inspection results. Repair leaky faucets and fixtures, and repair grout around tubs and sinks. An electrician should inspect receptacles and switches and make any and carbon monoxide detectors, put in fresh batteries and install additional units if any are missing. Hard-wired detectors should be tested as well. If your detectors are connected to your home security system, leave a note for the inspector so that they don't test the units and send a fire truck rushing to your home.

On the day of the home inspection, a few easy steps will facilitate the process. Allow sufficient time for the inspection, which will take two to three hours on average (longer for larger homes). Most sellers choose not to be present for the inspection, though the potential buyer will usually want to be there if they requested it. The owner will need to provide keys to any locked areas and allow access to the attic, crawlspace, garage and yard. Be sure the home inspector also has access to components such as electrical panels, the main water shutoff and gas meter. Move objects from around the water heater, furnace and central air-conditioning unit so the inspector can reach them unimpeded. During winter, clear walkways of snow and ice for safe access.

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Any pets should be taken out of the home or contained in a crate for their own safety and that of the home inspector. Dogs in particular can be disruptive, and some may become distressed by having an unfamiliar person in their territory.

It's also a good idea to store valuables and medications out of sight in a secure location. One option is to simply take these items along when you leave during the inspection.

These steps can go a long way in preventing or addressing problems that could negatively affect the inspection. They will ensure your home is best presented for evaluation and help the entire process go more smoothly. ■

For more information, please visit the nationwide home inspection experts at pillartopost.com.

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STEP BY STEP

Veranova's **Amanda Silvestri** and **Linda Gewarter** explain how a professional property management firm can help investors get more out of their properties, no matter what stage their portfolio is in



egardless of the size or composition of your real estate portfolio, a professional property management firm can help support and grow your business. But not all property management companies have the experience to help investors at every stage of their journey. If you're thinking of enlisting the services of a professional property management firm, make sure it has helped other investors succeed at these critical junctures.

Stage 1: Getting started with your first property

One of the most important skills a professional property management firm offers novice investors is objective and expert advice. A family member or handyman might be able to fix a leak or collect rents when due, but a larger, more experienced firm can also help assess and qualify prospective tenants for your properties. Vetting a tenant appropriately requires experience and an objective eye for specific details. A professional property management partner provides a level of accountability.

Most new real estate investors have full-time jobs and other responsibilities,

so even moderate maintenance issues can become hassles. If a tenant isn't shovelling the walkway, salting the sidewalk or tending to the lawn and gardens, a property management firm can step in and take over these important, time-consuming tasks.

Proper maintenance increases curb appeal and the value of your investment, ensures that you are complying with various municipal bylaw regulations, and improves relations with your neighbours.

Stage 2: Multiple properties, multiple locations

Often, investors with multi-location portfolios believe they must work with multiple property management firms scattered in different cities or hire local handymen to do the work. This kind of management approach is not typically conducive to achieving the passive income most real estate investors are striving to attain.

Partnering with a single firm for all your properties provides simplicity and guarantees a consistent level of service. A nationwide company such as Veranova brings with it an established network of contractors who can handle any possible issue that might arise related to property maintenance, repair or tenant issues and/or disputes. A firm that also provides in-house real estate representation and legal support services can be an invaluable resource for investors looking to expand their holdings.

The right professional property management firm can also assist investors with renovations by recommending the right upgrades for the right price. A larger property management firm will have the breadth and capability to manage renovations and oversee contractors and trades. They can also help you navigate through a cost benefit analysis to determine what type of improvements will maximize the value of your property and boost your rental income.

Stage 3: Multiple locations, multi-tenant properties

The composition of your portfolio might change over time, from single-family homes to multi-tenant dwellings, such as a triplex or an entire apartment building. This kind of complexity and diversity will increase your



It's important to think beyond costs when opting to engage a professional property management firm. Focus instead on the returns

need for a professional approach to property management. The consequences for investors with multi-tenant properties who try to go it alone can be serious: Non-compliance with changing bylaws, unreasonably long repair times and tenant disputes can all lead to catastrophic losses. Access to a nationwide company with a large contractor portfolio and a wide array of integrated services can eliminate much of the risk involved with owning so many doors.

Imagine that seven tenants in one of your buildings have repair issues. Time is of the

essence in this situation if you want to be viewed as a good landlord. If the building is falling into disrepair, you run the risk of having disputes with your tenants that can escalate into larger problems if not dealt with quickly and properly. This could result in higher turnover rates than those factored into your multi-year investment plan.

The right property management partner will also be vigilant in complying with building and fire codes. If a fire, flood or other disaster should arise, the property damage could be vast, and you could run the risk of having to dip into your savings in the event of legal proceedings and/or an insurable claim that has been denied because a coverage policy requirement was missed.

Emergencies aside, multi-family investors need a company that will employ the right services to maintain their buildings - and the people in them – on a day-to-day basis. This includes a regular disposal plan, onsite management, regular cleaning of the common areas, laundry facilities, snow removal, landscaping services, etc. Your chosen property management firm can determine which services need to be rendered and will set up a specific timeline for them to be accomplished.

Maintain your bottom line, too

The majority of real estate investors build large portfolios because they are looking for a stable rate of return over the long term. Your portfolio might represent the majority of your investment assets or even your primary retirement strategy. Leaving the management of those assets to chance isn't a risk you should willingly take.

Most investors are pleasantly surprised to learn that professional property management is not that much more expensive than hiring a handyman or individual contractors. It's important to think beyond costs when opting to engage a professional property management firm. Focus instead on the returns. An experienced property management firm will help you select the right tenants for your property. It will hold them to a high standard and ensure your tenants have access to a property manager, as well as the guarantee of a timely and dependable response, at any hour of any day.

A professional property management firm will keep your portfolio healthy, growing and protected. It's a small price to pay for peace of mind.

Veranova is the leading provider of property management and legal support services for Canadian property investors. To learn more about the benefits



of Veranova's one-provider approach, visit veranova.ca.



FINDING THE RIGHT PARTNER

In the second instalment of his two-part series, AJ Plant, veteran real estate investor, Realtor and regional owner of EXIT Realty Eastern Ontario, offers his insight on what to look for when choosing an investment-focused Realtor

n the last issue of CREW, I discussed how to evaluate a Realtor's hustle and effective communication. This time around, I'm focusing on five more qualities an investment-focused agent needs to have in order to succeed for you.

1. Creative An agent who thinks outside the box is a vital asset. A great Realtor will be able to find solutions - not only to

finance an investment, but also to put a dying deal back together.

Financing is one area where your agent can offer creative suggestions - a vendor takeback mortgage, for example. Other creative opportunities can present themselves when the agent understands the motivation of the buyer or seller; these could involve timing, terms, a desired location, or severance or rezoning opportunities. Sometimes the buyer might not be aware of an existing plan that allows

for rezoning or a new plan that will be coming into effect that might impact the property.



A good agent must understand the paperwork and not be afraid to write up the offer and negotiate. The paperwork for a traditional residential sale can sometimes be complicated, but the difference between that and an investment deal lies in the clauses, and those offers



should be reviewed by a lawyer. A good investment-focused agent should have knowledge of clauses that cover issues like soil samples, environment, site plans and zoning. On the other hand, an inexperienced agent could draw up an offer that is too complicated and scares the seller, or omit essential clauses like who pays the HST.

A good agent will be able to find the right balance. Once the paperwork is prepared, your agent should know how to best present the offer, including building a relationship with the agent representing the other party. There are three main people the agent is trying to satisfy – you, the other agent and the other party – but he or she must be able to sell the offer to everyone, including lawyers, the city and so on.

Good negotiation skills are paramount. The deal isn't always about price; it could be about timing, terms or financing. For example, you might pay full price or higher, but the terms are such that over the next 20 years, you'll make your money back three times over.

3. Knows the lay of the land

Your Realtor should know about zoning and what the city wants. He or she

should also have an idea of tenancy, vacancy rates and which real estate investments are appropriate in your area.

Your agent should have his or her pulse on what's happening in the city. For example, here in Ottawa, the transit system is being expanded, and as a result, a bylaw concerning parking requirements has changed. I have a client who owns a restaurant who wanted to be able to share his or her personal experiences. My first investment properties were in a tough area of town, and because I've owned property there, I can explain to my clients both the good and the bad they can expect.

Your Realtor is really the quarterback of a deal. The key is being able to coordinate all the moving parts (like zoning) and bring all the right people together (like accountants

Your Realtor is really the quarterback of a deal. The key is being able to coordinate all the moving parts and bring all the right people together

apply to the city to use the basement for party space, but he couldn't because, under the old bylaw, he didn't have enough parking. With the bylaw change, he was able to get approval even though he doesn't have any additional parking. Your agent should know the local councillors and their particular focus.

4. Strategy-centric A great Realtor can turn on a dime

A good agent will be nimble and able to help you take advantage of opportunities that might spring from your current project, and have Plans B, C and D in place should Plan A not work. Let's say you want to buy a house and convert it into a triplex. If you commit to buying the house, what happens if you can't get approval for the triplex? Are you going to tear the house down and build something else? Turn it into student housing?

In addition, your agent should be accessible. If something unforeseen happens at 6 p.m. on a Friday at a city council meeting, you don't want to have to bite your nails all weekend before you talk it over with your agent.



5. Experienced Ideally, your agent will be an experienced real estate investor and and property managers).

As an example, I was the agent on a \$2.4 million deal. There was a well-known commercial agent on the other side, and the deal had stalled. Although it isn't typical for the parties to meet, I arranged a meeting between the buyer, seller and the other agent and chaired a discussion about what we were all trying to accomplish. Being together helped to ensure we were using the same language and working toward the same goal – the successful completion of the transaction. It took seven months to reach a successful conclusion, but everyone got a good deal.

In summary, you and your agent both must understand that the process of buying an investment property is not just a business transaction; it also involves building a relationship over time. It may take six months, a year, two years or longer to find the right investment. The right Realtor is someone who will work to protect your business interests, now and in the future.

The agents at EXIT Realty have helped thousands of Canadian investors make the right choices. To contact an EXIT agent in your area or to learn more about what the company can do for its investment clients, visit exitrealty.com.

A LITTLE BIT GOES A LONG WAY

Brett Starke helped shape the GTA's first property sale for Bitcoin. He gave *CREW* the lowdown on the deal and his take on cryptocurrency's potential effect on the real estate market

y colleague, Caitlin Clemmens, and I had the pleasure of working on the GTA's – and likely Canada's – first property sold for Bitcoin. The sale involved a one-bedroom condo on Erin Mills Drive in Mississauga. Almost immediately after sitting down with the seller, he asked if we could sell one of his properties for Bitcoin. I blurted out, "Yes, absolutely," without knowing if it was actually possible.

My client was thrilled and ready to sign the listing. We didn't discuss a commission structure, a commencement date or any details of the property. What we did discuss was why he wanted to sell the property for Bitcoin. As the owner of an insurance company that accepts cryptocurrency for payment (and the creator of a coin specifically meant for use in the insurance industry), he wanted to be the first person in Toronto to sell a property for Bitcoin, thus illustrating his faith in cryptocurrency.

The first thing I did after receiving the listing was ask my brokerage manager if we could actually sell a property for Bitcoin. He researched it for a day and came back with an answer: Neither the Real Estate Council of Ontario nor the Toronto Real Estate Board prohibit the sale of a property for Bitcoin. In Ontario, a seller and a buyer have the right to trade anything of value for a property.

How we did it

A unique sale requires unique marketing, so our marketing plan was three-pronged: traditional/social media, building hype among other agents by starting a conversation and ensuring the marketing material was as cutting-edge as the transaction itself.

We put the listing up on the MLS after 5 p.m. on a Friday. It's an odd time to place a listing, but we didn't want someone at TREB to see the listing, misapprehend what they were seeing and pull it, so we waited until the office was closed for the weekend. The listing would be online for at least the weekend; if it was removed on Monday, it would make for a decent story and the press could further promote the property. But TREB left us alone, and we were able to proceed.



TREB doesn't allow the input of a price in anything other than Canadian dollars, and it also doesn't allow for decimal points. We wanted to list for 34.62 BTC, which at the time was around \$445,000. Our solution was to round the number and put it in the Realtor and public remarks that this property was being sold for Bitcoin. We rounded to 35 BTC and uploaded the listing. It showed up on TREB's MLS system as \$35. We knew that was going to create quite the stir get other agents talking about it. Within two minutes of the listing going live, we had an agent call us and tell us that what we were doing would never work.

We sent a press release to most of the local and national media outlets, geofenced CBC's office on Wellington with an ad about the property for sale in crypto and spent \$100 on Facebook and Instagram ads that targeted everyone in those offices. On Saturday morning, I received an email from the front desk saying that CBC had called. Within days, our listing was being talked about by the *Toronto Star*, BNN, Narcity and the *Financial Post*.



Within two minutes of the listing going live, we had an agent call us and tell us that what we were doing would never work

We received an offer within five days. We accepted for the equivalent of \$442,000 and set a closing date for late spring. To facilitate the closing, we had to bring in a lawyer who understood cryptocurrency and someone to help with a trade of Bitcoin. Our client had an excellent relationship with Coinsquare, so we decided to use their services to facilitate the closing and trade.

Why use crypto?

Even though our client wanted to use cryptocurrency as a way to promote his business, I believe there are two major benefits for investors willing to accept Bitcoin for their properties:

1. Inclusion, inclusion, inclusion. Selling a property for cryptocurrency makes it accessible to everyone from every country on the planet. That's the beauty of it: Your property can be sold to anyone. We had people reach out to us from Monaco and Spain. The sale of a property in crypto can allow people in countries that don't allow the transfer of analog currency out of their country to enter the Canadian market.

2. Exposure for the property. Selling a property for Bitcoin creates the most

exposure possible. We had tens of thousands of views on our listing in Mississauga. We've never had that kind of exposure before.

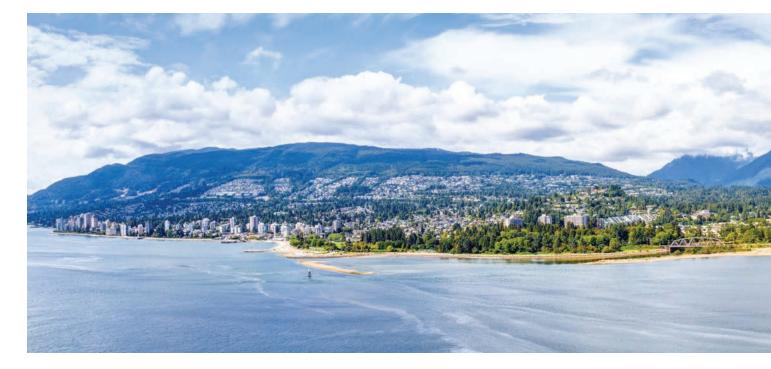
Justified doubts

Since cryptocurrency is new, most people don't understand how it works, why it exists or how it can be used. It's important to understand crypto before deciding to arbitrarily get involved with it.

Additionally, the volatility inherent to crypto is something most investors won't go looking for. But for knowledgeable, risk-friendly investors – my client is a former derivatives trader on Wall Street who predicts that one Bitcoin will be worth as much as \$60,000 by the end of the year – it can provide an exciting alternative to the standard sale of a property.

BRETT STARKE is a Realtor with Private Services Realty. For questions about this or other transactions involving cryptocurrency, contact him at bstarke@starkerealty.ca.





BRITISH COLUMBIA: DOWN WE GO

hen CREA released its April housing statistics, few expected the news to be good, but most Canadians with their eye on the market weren't prepared for such a gruesome dose of reality. Home sales were down 13.9% year-over-year, and the national average sale price dropped a not-insignificant 11.3%. A major contributor to the slide has been British Columbia, where the mortgage stress test that has dampened sales across the country is working in tandem with microscopic levels of supply and a new round of punitive taxes to drive sales forcefully downward.

But prices remain an issue. With so many Canadians forced to battle each other for lower-priced homes, the competition over 'affordable' (this is BC, after all) properties continues to push prices higher.

The Fraser Valley presents an excellent example of a market that is both dynamic and paralyzed. New listings increased 16.2% year-over-year (and 19.7% compared to March 2018), active inventory rose 15.3% over the same period, and sales dropped a painful 23.4%. But prices continue to skyrocket. The benchmark price for a detached single-family home was just over \$1 million in April, a 13.5% annual increase. Townhomes and apartment properties, which made up 54% of all transactions in the month, saw their benchmark prices leap by 23% and 45.6%, respectively, reaching \$549,900 and \$447,500.

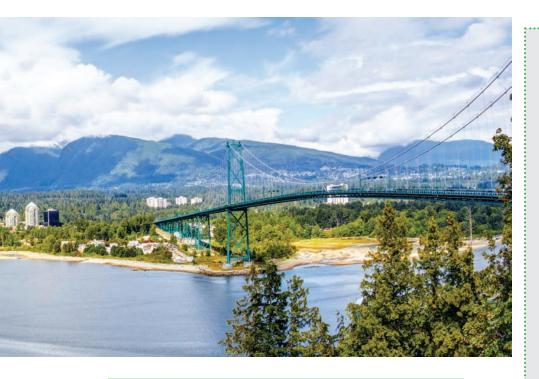
The provincial capital is also experiencing the same claustrophobic combination of shrinking sales and rapidly rising prices. Year-to-date sales for residential properties in Victoria were down 18% in April; condos led the way with a 21.6% drop-off. Active listings improved by 18.5% in the month, but demand in the city is nowhere close to being met. But by limiting sales, the lack of supply may be keeping prices somewhat in check. The benchmark price of a detached property in the city increased a modest 8.3% in April, rising to \$866,700. Condo prices rose by 18.4% and are now selling for a benchmark price of \$495,100.

Some cities, such as Chilliwack and Kamloops, saw milder sales decreases. After posting its third busiest April on record, Chilliwack's sales activity was down by 2.3%; sales in Kamloops were down 5.6% over the same period. The Okanagan-Mainline district, where investors will be hit by BC's new speculation tax, saw sales decline by 9% in April. The average sale price in the region still managed an 8% annual increase and now sits at \$517,149.

The Van hits the wall

Vancouver, ground zero for Canada's real estate revival, is now where Canadians look to see just how far from the peak the market has fallen. New listings are flooding the market; they were up 18.6% year-over-year in April, and up 30.8% over March's figures. Sales in April were 22.5% below the 10-year average for the month, resulting in a 17-year low.

Prices, though, have stubbornly refused to come down. Despite a 33.4% decrease



Vancouver, ground zero for Canada's real estate revival, is now where Canadians look to see just how far from the peak the market has fallen

in sales, detached properties still enjoyed a 5.1% price increase, hitting \$1.6 million by the end of April. Apartment sales decreased by 24% year-over-year, but the benchmark price shot up 23.7% to a new high of \$701,000. Sales of attached properties fell 25.2%, but they still run approximately \$854,000, a 17.7% increase from the year before.

Paul Albrighton of Re/Max Crest Realty says the rapid cooling of the condo market provides an excellent opportunity for investors looking to score a bargain. The bidding wars that were regular occurrences in the city up until recently have become less frequent, and properties under \$2 million are often selling for less than asking. Inventory, Albrighton says, is "creeping up."

"I wouldn't say we're flooded yet at all," he adds. "It's only been in the last 40 to 50 days where we've seen the market shift happen. Really, up until March, things were moving at a really fast pace. This year started with record high sales and price increases all the way to March."

That means slight discounts, even in choice areas, might still be available to buyers prepared to act quickly. Albrighton says onebedroom properties in Yaletown, still one of the most attractive destinations for Vancouver renters, can currently be found for between \$650,000 and \$750,000 and should rent for as much as \$2,500 a month.

Albrighton says one-bedroom inventory is on the rise in Mount Pleasant, which has been in desperate need of such units for the past several years. One-bedroom condos in the area are selling in the \$600,000 to \$650,000 range; some very popular presales in the last six months have gone for approximately \$1,400 per square foot. These smaller units should rent for between \$1,900 and \$2,200 a month.

The current break in insanity provides an

BC AT A GLANCE



Year-over-year decrease in condo sales in Victoria in April



Year-over-year increase in the benchmark condo price in Victoria in April



Year-over-year increase in the benchmark apartment price in the Fraser Valley in April

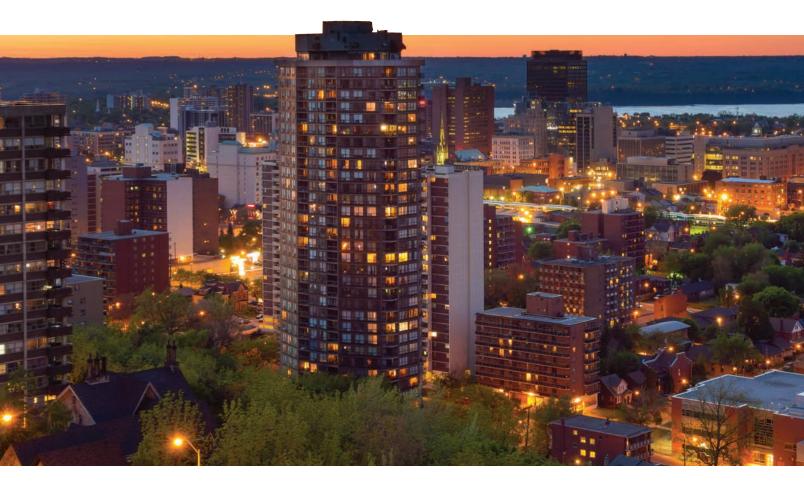


Year-to-date average sale price in Northern BC at the end of April



added benefit for investors: time. "Now you have a choice – you can actually see a few properties and take a few days to think about it before placing an offer," Albrighton says.

When was the last time anyone was able to say that about Vancouver?



ONTARIO: ON SHAKY GROUND

ike its sister in pain, British Columbia, Ontario is also coming to grips with the inevitable outcome of higher interest rates, government intervention and a crippling shortage of available properties. Unlike BC, however, Ontario's market was still peaking in April 2017, making some of the glaring year-over-year comparisons to this April's market less of a gut-punch. But there are communities in the province where sales have started coming in well below fiveand 10-year averages.

One such city is Cambridge, which remains one of Ontario's can't-miss investment spots. In April, sales in Cambridge posted a year-over-year decline of 34%. It was the lowest level of sales for the month in 10 years. (Year-to-date, sales were down 29.2% at the end of April.) Whether the fall-off is due to lack of supply, lack of buying power or a new stage in the market cycle is anyone's guess, but the 4.1% yearover-year decrease in average sale price (to \$473,275) is certainly concerning for investors in the city.

Most property types in neighbouring Kitchener-Waterloo saw significant sales declines, from 13.2% for freehold townhouses to 30.7% for detached properties. Condo sales, however, increased by 12.8%, indicating that buyers have shifted to the lower end of the price spectrum. Apartment condo properties saw their values improve by 10% and were selling for an average of just under \$279,000 in April. But, as in Cambridge, the price of single-family homes has started to drop. The average sale price in April fell 4.2% to \$569,159.

Another investor favorite, Guelph, also suffered a setback in April. Year-to-date figures at the end of the month had decreased by 25.1%, resulting in a 52% increase in active listings. But prices in Guelph have yet to show any weakness. The benchmark price for both detached homes (\$469,500) and apartments (\$309,900) increased year-over-year in April, to the tune of 3.6% and 20.9%, respectively.

Some areas have been hit harder than others. Sales in the Durham Region were down 32% year-over-year in April, leading to a 12% decrease in the overall average price. Year-to-date sales in the Kawartha Lakes were down 38.8% at the end of the month. The average sale price in April was just under



of the drama being seen in the rest of the Golden Horseshoe – sales are down; prices are stagnant – but according to Michael St. Jean of St. Jean Realty, the city is still working its way up from a decades-long economic coma, and investors are still making money.

"Investors are still everywhere," he says. "They're knocking on our doors on a daily basis. I think the investors who were looking into Hamilton a few years ago were really, really early. I think the real mass development is just about to get underway."

St. Jean points to the arrival of big-name developers like Tridel and Dream, the expansion of the local airport, and a fully approved LRT system as signs that the city's rebirth is still in its embryonic state. "As far as I'm concerned, the best opportunities are yet to come," he says.

St. Jean is still a firm believer in the city's North End, particularly around James Street, as well as Hamilton Centre, where Victorian-era detached homes can still be found in the \$300,000 to \$400,000 range. He says a number of affordable, unique pre-construction opportunities will also be

"As far as I'm concerned, the best opportunities [in Hamilton] are yet to come"

\$450,000, about \$30,000 lower than it was a year prior. Active listings in the Kawarthas were up 66.4% compared to April 2017.

The GTA's market is also sporting a new black eye. Total residential sales in the region dropped by 32.1% in April, combining with a 40.8% increase in active listings to drive the average sale price down by 12.4% to \$804,584. The average detached price in both the 905 and 416 area codes fell by more than 14%, while the average condo price rose in each location, hitting \$457,014 in the 905 and \$601,211 in the 416.

The Hammer gets hit

Hamilton was one of the first areas of Ontario to benefit from the investor feeding frenzy of 2016. It hasn't been spared any available in the downtown core in the next 12 to 24 months, presenting an alternative to the condos that are now selling for between \$500 and \$625 a square foot.

St. Jean reports that rents in the city are rising "very quickly." Despite a slowdown in sales, Hamilton's student population (70,000+ strong) and growing number of healthcare workers aren't going anywhere. St. Jean says detached low-rise properties downtown can rent for between \$1,500 and \$2,000 a month, while areas like Ancaster and Dundas, where prices will be significantly higher, often see townhomes renting for \$2,000 and up per month and detached properties renting for as much as \$3,000.

If the question is, "Has Hamilton peaked?" the answer seems to be a resounding no. "If

ONTARIO AT A GLANCE



still in the very early stages," St. Jean says. "We may not be in the first inning, but we're probably in the third or the fourth inning at best, if we're lucky. There's lots of opportunity."





PRINCE EDWARD ISLAND: GATHERING MOMENTUM

hen *CREW* last took a look at Prince Edward Island in the 2017 Property Forecast, the province appeared set for another year of steady growth and strengthening fundamentals. As the market starts heating up after a sluggish winter and the federal government's Provincial Nominee Program continues to draw highly skilled workers from across the planet to a region where population attrition is always a concern, it's clear that the province is indeed moving in the right direction.

On April 6, PEI's Liberal government released its third balanced budget – one that, in addition to maintaining the province's economic momentum, might have positive implications for investors. The 2018-19 budget adds \$32 million to healthcare spending, \$11 million for transportation/ infrastructure and \$18 million for education, the latter of which will pave the way for 70 new positions and the creation of 200 new childcare spaces. The small-business tax rate was also cut, hopefully allowing affected businesses to create more jobs of their own. The budget also provides funds to promote the growth and resiliency of rural communities, including programs that support population retention and encourage small-town entrepreneurship. The Provincial Nominee Program will also be tweaked to give those applying to live in smaller communities (namely those outside of Charlottetown, Stratford or Cornwall) an advantage in the approval process. With small towns such as Summerside and Kensington suffering from a lack of senior-friendly rental stock, programs that successfully encourage demand in these towns could have a significant effect on both housing prices and the profitability of largerscale developments.

But even if these new initiatives don't wind up juicing PEI's population, the programs in place for attracting new residents are already having a major impact and will continue to do so. In April, the largest ever number of individuals took part in the Expression of Interest system, which tracks and ranks potential applicants, opening the door to another 169 potential residents. It may not be an eye-popping figure, but in a province with only 150,000 residents, every little bit counts.

One new resident benefiting from PEI's welcoming stance toward immigration is Huan Shen, who moved there with her husband and son and is now a Realtor with EXIT Realty PEI. Shen specializes in the needs of other foreign buyers, a group she asserts are now choosing to remain in PEI rather than leaving for warmer or more cosmopolitan areas. "More and more people like to stay because the government supports still provides a healthy array of options for investors. Charlottetown is the most obvious choice, but there are others worth considering.

Shen has placed a number of her buyers across the Hillsborough Bridge in Stratford, one of the newest communities in the province. Once known for its wealth of cottages, Stratford is now home to larger, newer properties situated on generous lots. Shen says most of her clients tend to buy rather than rent, but that homes in the area can rent up for \$2,000 a month. A better play might be to purchase one of the older homes there for between \$300,000 and \$400,000, renovate it and sell it for a significant profit to one of PEI's newly arrived families.

Condos in the area are also an option.

Even though it's a small province with only one major population centre, PEI still provides a healthy array of options for investors

immigrants and supplies many jobs," she says. "We feel more confident to stay here now."

PEI's immigration boost is also being felt in the housing market. While March sales fell 25% from the record high reached in March 2017, they were still well above the five- and 10-year averages for the month. (Year-to-date sales decreased a much less alarming 9.1% by the end of March.) The average price of a home on PEI in March increased 8.8% year-over-year, rising to \$210,719.

The increased sales helped to further nibble away at PEI's glut of inventory. Active listings declined 22.6% compared to March 2017's figures, continuing a downward trend that kicked off in 2016. There were only 6.9 months of inventory remaining at the end of March. The long-run average is 15.5.

Options galore

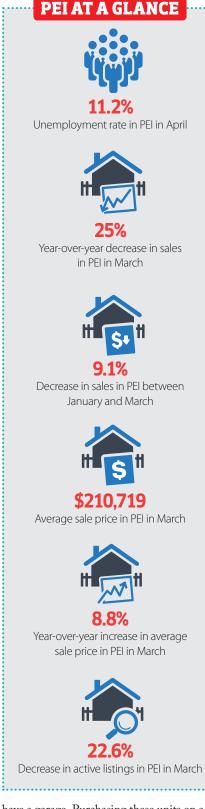
Even though it's a small province with only one major population centre, PEI

Shen says a she recently saw a condo purchased in 2016 for around \$130,000 sell for over \$150,000. That kind of off-thecharts appreciation is atypical for PEI, but with similar units fetching \$800 to \$1,000 a month, investors can bank on a comfortable level of income before cashing in at a profit.

Another option is to target some of PEI's smaller communities, where aging residents not inclined to move to the city in their later years are woefully underserviced.

"I find that the smaller communities – Kensington, Hunter River, Miscouche, North Rustico – typically people from those areas don't want to leave, so if you have rental units that cater to seniors, they'll do very well," says Michael Poczynek of Century 21 Northumberland Realty. "The vacancy rate over the years will be zero. You've got them for life."

Poczynek advises investors to look for – or possibly build – single-level properties of approximately 1,200 square feet that also



have a garage. Purchasing these units on a per-door basis should cost between \$100,000 and \$110,000. Poczynek says they will rent for around \$900 a month, including heat, adding: "Why would you spend \$400,000 for the same rent?"



NOVA SCOTIA: SMOOTH SAILING

ova Scotia has hit a relative sweet spot, one where the distressing trends that have been plaguing the province – a shrinking population, a sluggish economy, stagnant real estate prices – all appear to be swinging, for now, in the opposite direction. While the spring of 2018 isn't yet worthy of being christened a full-on renaissance, the good news – especially for investors – is starting to pile up.

Nova Scotia's real estate market is as healthy as it has been in some time. In March, real estate sales across the province posted a year-over-year increase of 3% - amodest upswing, but one that placed the province ahead of the five- and 10-year sales averages for the month. Year-to-date sales at the end of March were up an even more impressive 5.3%, resulting in a six-year high. Nova Scotia's average sale price for the first quarter of the year was \$232,981, an increase of 8% over the same period in 2017. New listings and active listings fell 9.6% and 8.1% in March – encouraging signs for a region that has struggled with elevated inventory for much of this decade.

But some areas of the province are doing better than others. Year-to-date sales in Yarmouth, one of the western communities seeing increased financial activity related to cruise ship arrivals, were up 10.2% at the end of March; the average price rose a similar 10% to \$119,917. Sales in the Annapolis Valley increased 9.9% year-over-year in March, but the activity wasn't enough to raise the average sale price by more than 0.7%. Year-to-date sales in Halifax-Dartmouth showed an improvement of 9.7% at the end of the first quarter. At \$300,588, the average sale price was 5.9% higher than it was a year before. The health of Nova Scotia's largest market helped offset significant dips in activity in Cape Breton and the South Shore, where sales posted year-over-year decreases of 30.7% and 17.4%, respectively. In addition to the mostly cheery market news, Nova Scotia's economy and population are also showing signs of life. The unemployment rate fell from 7.4% to 6.7% in April, the result of the addition of 1,900 new full-time jobs, and Statistics Canada says the province is growing faster than it has in years. In the fourth quarter of 2017, Nova Scotia added a total of 1,205 new residents. That figure would be a drop in the bucket for Ontario or BC, but it signalled a 61.5% year-over-year increase. Nova Scotia also saw 2,800 new arrivals from other provinces, a development that's both surprising and encouraging.

Nova Scotia is still far from hot, but its solid – and solidifying – fundamentals are worthy of investor interest.

Beast in the east

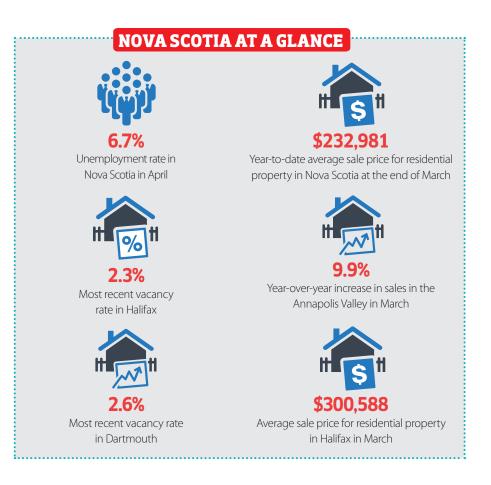
Halifax remains Eastern Canada's premier rental market. Its size, coastal location and cosmopolitan composition have made it a first stop for countless immigrants; its education, government and healthcare industries are massive, ensuring an endless pool of renters year after year; and its rapidly diversifying economy has proven welcoming for innovative, growing industries and the millennial workers they employ, bringing vibrancy and youth to an area that desperately needs it.

Halifax's market had been flat for much of the last two years, but Re/Max Nova's Thomas Bagogloo says those days of inactivity came to a screeching halt this spring.

"It's been the best real estate market we've seen since 2012, which is really exciting," he says, adding that sales in the first four months of 2018 were 17% higher than they were in the same period the year before, the result of increased military relocations and skyrocketing immigration. "I don't recall the last time I saw double-digit growth like that."

Investors in Halifax are finally seeing home values increase – the average sale price in Halifax-Dartmouth cracked \$300,000 this spring – but the city's appeal has historically been rent-based. The most successful tenanthunting ground remains Halifax's core, the Peninsula, where hospitals, schools and nightlife combine to form the most desirable neighbourhood in the city.

Bagogloo says the south of the Peninsula is the most popular region with renters, as it's just steps from the city's major universities, but he adds that "almost anywhere on the



Nova Scotia is still far from hot, but its solid – and solidifying – fundamentals are worthy of investor interest

Peninsula is really a high growth rate for any investment opportunity." This means investors not looking to pay \$500,000 for a starter property in the south can look to the north and west, where prices are lower but demand continues to rise.

Bagogloo says the west Peninsula may be the hottest area in the entire Halifax region. Appealing to couples and young professionals, the west provides great opportunities to purchase pre- and post-war properties that can then be renovated and rented for \$1,500 and up. These homes often start around \$250,000, but a lower price tag will necessitate more extensive renos.

The Peninsula's north end, close to

the waterfront and home to the trendy Hydrostone Market, is even more affordable – \$200,000 should be enough to buy in. There's a growing number of condo projects under construction in the north end, where a two-bedroom unit purchased for between \$250,000 and \$300,000 should rent for \$1,300 to \$1,800 a month.

But investors unafraid to pay the south's prices could be in for the greatest windfalls. Bagogloo says duplexes in the area, which often cost \$500,000 or more, can be rented to students for as much as \$800 per room. The returns on a duplex with six or more bedrooms would be considerable and, like the rest of the Peninsula, are sure to keep improving.



NEWFOUNDLAND: DESPERATE FOR SOME GOOD NEWS

ewfoundland, we love you, but you're breaking our hearts. We wish we could point to your captivating landscapes and lovable culture and shout, "Now is the time! Investors – onward to certain victory!" But the unfortunate fact is that Newfoundland is still struggling under the same economic and demographic pressures that have been plaguing the province since oil prices faltered in 2014.

There just isn't any good news. Unemployment continues to rise, inching up 0.1% to 14.2% in April, while the population continues to atrophy. In the fourth quarter of 2017, Newfoundland posted a net decrease of 334 people, which was more than five times the number lost in the same period the year before. If there is any bright spot on the population front, it's that the number of international immigrants increased by 43.7% versus the previous fourth quarter.

Those numbers will need to rise if Newfoundland has any hope of reversing its most devastating trends. According to the Harris Centre of Regional Policy and Development at Memorial University, the provincial population will drop by another 10% by 2036, and some towns are facing declines of 30% or more. In each of the last three years, more people have died than were born in the province. It raises a critical question: With few job opportunities and all growing tech industry and is setting itself up for a possible battle with the federal government over its marine protection efforts, which some feel will harm Newfoundland's oil and fishing industries.

But there is little else the Liberal government can do. The most recent

"The general consensus is a little pessimistic here, but our metrics really haven't changed"

their friends moving away, why would young people choose to stay?

The provincial government is doing what it can to breathe life into the local economy. It recently invested considerable funds into Quorum Information Technologies as a means of supporting Newfoundland's provincial budget put forth no spending increases that might spark the economy. Conversely, the government's plan to balance the books by 2022 will inevitably mean more cuts to its workforce, which has already shed almost 800 jobs in the last two years.

The budget also projected oil revenues



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of \$1 billion, based on a price of US\$63 per barrel. With oil prices nearing US\$80 at time of publication – and Husky Oil investing billions into the White Rose Field – the government could be on its way to some unforeseen bonus funds. But Newfoundland's enormous debt of \$14.6 billion will make short work of any windfalls. (Right on cue, OPEC stated in May that it is considering increasing oil production this year, likely halting the welcomed rise in oil prices.)

What to do?

Newfoundland's housing market has been predictably flat. Sales in April fell 19.8% year-over-year, resulting in a 15-year low for the month. Sales in the capital, St. John's, were down 19% year-over-year in April; single-family homes in the city posted a dispiriting 23.3% year-over-year decline. The provincial average sale price fell 3.7% in April, hitting \$245,697.

Oversupply continues to be a major issue. The market held 4,420 units at the end of April, a record for the month and 11.8% higher than a year before. Total months of inventory for the province were sitting at 21.9 in April, also a record. Calling the market soft would be generous.

"The general consensus is a little pessimistic here, but our metrics really haven't changed," says Jerry Boyles of Coldwell Banker ProCo. "We're heavily oil-and-gasreliant, and that's going to continue for the foreseeable future. The aspect that's most concerning is associated with demographics of age and population."

Boyles fears that a brain drain involving Newfoundland's youth will only worsen in the near future, as the cost of living will potentially skyrocket thanks to a Muskrat Falls boondoggle that could double hydro rates. But the remaining population will need to be taken care of, creating opportunities for investors with a little money to spend.

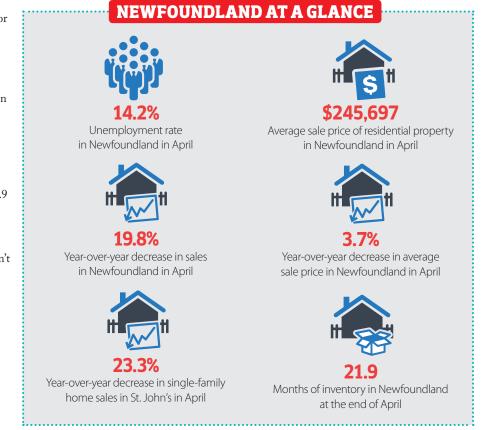
"I would be looking at retirement homes," Boyles says. "That's a portion of our province here that's really under-supplied. We have dozens of retirement homes across the island, but the waiting lists are extremely high. So if you had a \$1 million to \$3 million to spend building or investing into retirement-style residential complexes, that would probably be a great investment."

Boyles also says there's still plenty of money

to be made in more traditional buy-andhold investments, especially near Memorial University, where a two-unit apartment or a single-family home "would retain a lot more value because the rental demand there is so much stronger." Boyles says \$300,000 could land an investor a five- or six-bedroom property within 3km of Memorial that can be rented out for around \$500 per room. The same home rented as a single unit might fetch \$1,500 a month.

Newfoundland's economy has been supported in the last few years by a number of mega-projects, which Boyles says the province has been "over-reliant" on. Investors tend to salivate over the instant demand and high rents promised by these projects, but Boyles cautions them against chasing the next big thing.

"We had people who bought properties close to some of the ongoing projects, but they were very sensitive to those projects' success or failure or their completion," he says. "So you had a property that skyrocketed in value or had extremely high ROI, but the second the project ended, that property became absolutely worthless because there was no infrastructure around it." ■



CREW Exclusive: **Single-family home price listings**

Check out the cheapest to the priciest markets in the latest sales data from Platform 3 Analytics, presented in partnership with Canadian Real Estate Wealth

	MEDIAN Price		MEDIAN PRICE		MEDIAN Price		MEDIAN PRICE		MEDIAN Price		MEDIAN Price
LOCATION	MEC	LOCATION	MED	LOCATION	PRIC	LOCATION	MEC	LOCATION	MED	LOCATION	MEC
ALBERTA H		Carstairs	\$412,400	Grande Cache	\$239,450	Mountain View	\$550,000	Stony Plain	\$385,000	Agassiz	\$519,950
ALDERIAII	UUSLS	Castor	\$199,450	Grande Prairie	\$338,000	Mundare	\$384,950	Strathcona County	\$677,400	Alert Bay	\$273,950
icme	\$229,000	Cayley	\$298,500	Granum	\$221,000	Munson	\$289,900	Strathmore	\$339,900	Anglemont	\$294,900
irdrie	\$1,365,000	Cereal Champion	\$62,000 \$191,950	Grassy Lake	\$210,000 \$549,900	Myrnam Nanton	\$124,900 \$289,900	Streamstown	\$392,450	Anmore	\$2,788,000 \$554,000
lberta	\$959,500	Chauvin	\$191,950	Halkirk	\$126,250	New Norway	\$289,900	Sturgeon	\$699,000	Armstrong Arrow Creek	\$334,450
llix Illiance	\$179,950 \$119,450	Cheadle	\$534,950	Hanna	\$119,900	New Sarepta	\$334,900	Suffield Sunbreaker Cove	\$329,000 \$359,900	Arrow Park	\$447.000
misk	\$119,450 \$186,500	Cherry Grove	\$368,500	Hardisty	\$209,900	Newbrook	\$179,950	Sundre	\$369,000	Ashcroft	\$249,900
ndrew	\$149,000	Chestermere	\$987,450	Hay Lakes	\$324,950	Newell County No. 4	\$179,900	Sunnyslope	\$247,450	Balfour	\$725,000
nzac	\$609.450	Chipman	\$144,000	Hays	\$242,450	Nobleford	\$236,950	Swan Hills	\$134,900	Bamfield	\$499,900
rdmore	\$306,400	Claresholm	\$239,950	Heisler	\$135,000	Nordegg	\$431,500	Sylvan Lake	\$359,900	Barriere	\$352,450
rdrossan	\$567,450	Clearwater County	\$399,000	High River	\$350,000	Norglenwold	\$1,299,999	Taber	\$249,000	Baynes Lake	\$635,000
rrowwood	\$129,900	Clive	\$244,900	Hill Spring	\$329,000	Okotoks	\$314,900	Thorhild	\$146,900	Bear Lake Beaverdell	\$62,400 \$234,400
shmont	\$130,164	Clyde	\$199,950	Hillcrest Mines	\$299,999	Olds	\$404,900	Thorhild No. 7, County Of	\$365,000	Belcarra	\$234,400
thabasca	\$358,000	Coaldale	\$382,900	Hinton	\$414,000	Onoway	\$324,900	Thorsby	\$249,000	Bella Coola	\$265,000
thabasca County	\$399,900	Coalhurst	\$312,400	Holden	\$97,450	Oyen	\$175,000	Three Hills	\$246,900	Big White	\$582,450
thabasca No. 12,	\$479,900	Cochrane	\$804,900	Hughenden Hussar	\$164,900 \$120,000	Paradise Valley	\$132,000 \$325,500	Thunder Lake	\$319,000	Black Creek	\$539,900
ounty Of		Cold Lake	\$348,900	Innisfail	\$120,000 \$320,200	Parkland Beach Parkland County	\$325,500 \$649,700	Tilley	\$157,000	Blind Bay	\$513,000
anff aptiste Lake	\$1,300,000 \$352.000	Coleman	\$198,450	Innisfree	\$320,200	Patricia	\$649,700 \$202,500	Tofield	\$299,000	Blue River	\$279,900
aptiste Lake arnwell	\$352,000	Colinton	\$219,000	Irma	\$94,500	Patricia	\$202,500 \$299,900	Torrington	\$345,000	Bonnington	\$597,000
arrhead	\$240,000	Conrich	\$1,199,894	Irricana	\$309,000	Pelican Point	\$839,450	Trochu	\$182,400	Boston Bar	\$199,900
arrhead No. 11.		Consort	\$235,900	Irvine	\$174,900	Penhold	\$342,450	Turner Valley	\$343,750	Boswell	\$569,000
ounty Of	\$337,000	Coronation	\$119,900 \$102,400	Islay	\$179,150	Pickardville	\$271,950	Two Hills	\$170,000	Bouchie Lake	\$259,900
ashaw	\$221,950	Cremona	\$102,400 \$259,900	Jarvis Bay	\$1,594,950	Picture Butte	\$284,450	Two Hills County No. 21	\$327,450	Bowen Island	\$1,262,500
issano	\$169,000	Crossfield	\$259,900 \$429,900	Jasper	\$774,500	Pincher Creek	\$249,000	Vauxhall	\$172,400	Bowser Bridge Lake	\$661,450 \$461,500
awlf	\$234,450	Crar	\$187,400	Kananaskis	\$974,500	Pinedale	\$309,900	Vegreville	\$248,111	Brisco	\$509,450
aumont	\$499,000	Daysland	\$222,450	Improvement District	*** ***	Plamondon	\$229,450	Vermilion	\$273,500	Britannia Beach	\$2,568,400
eaver County	\$422,450	Dead Man's Flats	\$517,620	Killam	\$182,500	Ponoka	\$285,000	Veteran	\$129,000	Burnaby	\$1,774,000
eiseker	\$260,000	Delacour	\$790,000	Kingman	\$209,450	Ponoka County	\$419,900	Viking	\$219,900	Burns Lake	\$215,000
ellevue	\$283,000	Delburne	\$249,000	Kitscoty	\$336,000	Priddis	\$2,424,500	Vilna	\$80,600	Burton	\$329,450
ellis	\$279,900	Delia	\$124,200	Kneehill County	\$418,000	Provost	\$89,900	Vimy	\$169,000	Cache Creek	\$289,900
enalto	\$214,900	Derwent	\$69,000	Lac Des Arcs	\$1,124,999	Radway	\$154,900	Vulcan	\$229,450	Campbell River	\$445,900
entley	\$258,400	Devon	\$349,900	Lac La Biche	\$369,450	Raymond	\$255,000	Vulcan County	\$426,950	Canal Flats	\$235,000
ig Valley	\$79,900	Diamond City	\$417,450	Lac La Biche County Lac Ste, Anne	\$584,900 \$334,900	Red Deer	\$364,950	Wabamun	\$271,900	Canim Lake	\$599,000
ighorn No. 8, Municipal istrict Of	\$2,205,000	Didsbury	\$307,000	Lac Ste. Anne County	\$334,900 \$377,900	Red Deer County	\$226,900	Wabasca	\$375,000	Canyon	\$399,000
irchcliff	\$2,565,000	Donalda	\$61,500	Lacombe	\$369,911	Red Willow	\$136,450	Wabasca-Desmarais	\$222,000	Castlegar Cawston	\$349,900 \$1,474,500
ack Diamond	\$399,500	Drayton Valley	\$317,900	Lamont	\$222,500	Redcliff	\$251,250	Wainwright	\$284,900	Cawston	\$1,474,500 \$449,900
ackfalds	\$339,900	Drumheller	\$267,450	Lamont County	\$425,000	Redwater	\$249,500	Wainwright No. 61,	\$339,900	Central Saanich	\$828,750
ackfoot	\$394,839	Duchess	\$247,000	Langdon	\$527,450	Redwood Meadows	\$539,000	Municipal District Of		Charlie Lake	\$714,500
lackie	\$299,900	Dunmore	\$639,900	Lavoy	\$210,000	Rimbey Robb	\$279,899 \$269,950	Wandering River	\$249,900	Chase	\$348,000
airmore	\$284,500	Eckville	\$225,000	Leduc	\$436,900	Rochon Sands	\$269,950 \$349,900	Warburg	\$142,450	Chemainus	\$549,900
ue Ridge	\$449,950	Edberg	\$145,500	Legal	\$309,900	Rocky Mountain	\$349,900 \$469,900	Warner	\$124,900	Cherryville	\$557,450
on Accord	\$319,900	Edgerton	\$249,000	Leslieville	\$159,000	Rocky Mountain House	\$294.000	Waskatenau	\$149,950	Chetwynd	\$307,000
onnyville	\$324,900	Edmonton	\$413,000	Lesser Slave		Rocky View County	\$1,050,000	Water Valley	\$737,000	Chilliwack	\$628,000
onnyville No. 87,	\$496,000	Edson	\$384,000	River No. 124, Municipal District Of	\$445,000	Rockyford	\$209,500	Westlock	\$289,900	Christina Lake	\$426,250
unicipal District Of		Elk Point	\$242,500	Lethbridge	\$339,900	Rolling Hills	\$189,000	Wetaskiwin Wetaskiwin No. 10,	\$259,900	Clearwater	\$279,900
ow Island	\$194,700	Elnora	\$160,000	Linden	\$219,000	Rolly View	\$367,450	Wetaskiwin No. 10, County Of	\$459,900	Clinton	\$342,000
owden	\$289,900	Empress	\$52,000	Lloydminster	\$387,500	Rosemary	\$119,900	Wheatland County	\$574,900	Coal Harbour Coalmont	\$289,800 \$289,700
yle	\$237,000	Entwistle	\$274,900	Lomond	\$164,498	Ryley	\$172,450	White Sands	\$329,950	Cobble Hill	\$289,700
agg Creek	\$1,037,000	Evansburg	\$289,900	Long Lake	\$494,450	Sangudo	\$216,950	Whitecourt	\$422,450	Coldstream	\$867,450
azeau County	\$479,450	Exshaw	\$684,250	Lougheed	\$99,000	Scandia	\$114,900	Widewater	\$412,450	Columbia Lake 3	\$624,000
eton	\$201,500	Fairview	\$247,000	Lundbreck	\$276,500	Schuler	\$150,000	Wildwood	\$147,450	Comox	\$547,450
ooks	\$287,950	Faust Fawcett	\$204,950 \$139,000	Magrath	\$282,450	Sedgewick	\$226,900	Willingdon	\$179,750	Coombs	\$1,497,50
uderheim	\$275,000	Ferintosh	\$159,000	Mannville	\$220,000	Seven Persons	\$379,900	Willow Creek No. 26,		Coquitlam	\$1,499,00
rdett domin	\$297,500 \$419,500	Flagstaff County	\$169,900	Marlboro	\$144,500	Shaughnessy	\$163,000	Municipal District Of	\$543,800	Cortes Bay	\$550,000
	\$419,500 \$567.000	Foremost	\$76,000	Marwayne	\$174,900	Sherwood Park	\$446,500	Woodlands County	\$492,450	Courtenay	\$549,900
lgary Iling Lake	\$636,500	Forestburg	\$140,000	Mayerthorpe	\$227,950	Slave Lake	\$407,400	Yellowhead County	\$445,000	Cowichan Bay	\$647,450
lling Lake	\$636,500	Fort Assiniboine	\$641,450	Medicine Hat	\$314,750	Smith	\$190,000			Cranbrook	\$349,900
imar mrose	\$307,000 \$321,950	Fort Kent	\$392,450	Milk River	\$129,450	Smoky Lake County	\$249,900			Crawford Bay	\$449,000
mrose County	\$459,900	Fort Macleod	\$392,450	Millarville	\$749,950	Springbrook	\$294,900			Crescent Valley	\$654,450
nmore	\$864,450	Fort Mcmurray	\$569,900	Millet	\$299,900	Spruce Grove	\$399,900	BRITISH COLU	JMBIA	Creston	\$314,900
inyon Creek	\$674,450	Fort Saskatchewan	\$415,000	Milo	\$288,900	Spruce View St. Albert	\$356,950 \$449.900	HOUSES		Crofton Cultus Lake	\$459,000 \$750,000
rbon	\$219,900	Fox Creek	\$329,700	Minburn	\$120,000		\$449,900 \$340.000	103 Mile	\$219,900	Curtus Lake	\$750,000 \$393,900
rdiff	\$404.900	Galahad	\$70,000	Minburn No. 27, County Of	\$359,450	St. Paul County No. 19 St. Paul No. 19,		103 Mile 108 Mile Ranch	\$219,900 \$329.000	Dawson Creek	\$393,900 \$331,900
ardston	\$233,250	Ghost Lake	\$789,450	Mirror	\$159.000	St. Paul No. 19, County Of	\$279,450	150 Mile House	\$180,950	Deka Lake	\$269,000

\$369,000

\$385,000

\$181,450

Stavely

Stettler

Stirling

Caroline

Carseland

Carmangay

\$141,500

\$152,000

\$219,500

Gibbons

Gleichen

Glendor

\$352,500

\$124,900

\$224,900

Monarch

Morinville

orrin

\$419,900

\$799.000

\$439,450

Denman Island

Deka Lake

Delta

Duncan

\$1,182,500

\$633,500

\$535.000

70 Mile House

Abbotsford

Adams Lake

\$199,450

\$235,950

\$332,250

	EDIAN
LOCATION	PB
Eagle Bay	\$732.000
Edgewater	\$295,000
Edgewood	\$499,900
Elkford	\$279,000
Flko	\$277,000
Enderby	\$449,500
Erickson	\$362,500
Errington	\$848,000
Fairmont Hot Springs	\$449,000
Falkland	\$449,900
Fanny Bay	\$749,000
Fauguier	\$257,500
Fernie	\$644,000
Fintry	\$448,500
Forest Grove	\$449,900
Fort Nelson	\$195,000
Fort St. James	\$268,000
Fort St. John	\$384,900
Fort Steele	\$799,000
Fraser Lake	\$239,000
French Creek	\$688,250
Fruitvale	\$289,000
Gabriola Island	\$672,500
Galiano Island 9	\$987,500
Gambier Island	\$899,000
Garden Bay	\$799,000
Genelle	\$499,000
Gibsons	\$795,000
Glade	\$469,000
Gold River	\$219,900
Golden	\$580,950
Grand Forks	\$349,000
Granisle	\$69,250
Grasmere	\$1,174,950
Gray Creek	\$385,000
Greenwood	\$149,900
Grindrod	\$1,150,000
Halfmoon Bay	\$954,500
Harrison Hot Springs	\$681,950
Harrop	\$834,950
Hazelton	\$228,500
Heffley Creek	\$659,900
Hilliers	\$527,450
Hixon	\$139,000

LOCATION	MEDIAN Price
Lardeau	\$389,000
Lasqueti Island Trust Area	\$562,000
Lee Creek	\$799,000
Lillooet	\$299,000
Lindell Beach	\$721,950
Lions Bay	\$1,990,000
Lister	\$587,000
Little Fort	\$999,000
Logan Lake	\$322,500
Lone Butte	\$429,450
Lumby	\$574,900
Mackenzie	\$146,900
Madeira Park	\$1,224,950
Magna Bay	\$575,000
Malahat	\$3,578,000
Malakwa	\$399,750
Maple Ridge	\$899,800
Mara	\$599,000
Marysville	\$573,950
Masset	\$174,000
Mayne Island	\$495,000
Mcbride	\$329,000
Mclure	\$521,950
Merritt	\$381,499
Merville	\$852,000
Midway	\$337,000
Mill Bay	\$798,000
Mission	\$799,500
Moberly Lake Monte Lake	\$279,500
Montrose	\$595,000 \$339,800
Moyie	\$690,000
Mudge Island	\$304,000
Nakusp	\$384,000
Nanaimo	\$599,900
Nanoose Bay	\$988,000
Naramata	\$954,000
Nelson	\$595,000
Nelson Island	\$298,500
New Denver	\$244,500
New Hazelton	\$279,900

\$1,150,000

St lves

LOCATION	MEDIAN PRICE
Ouatsino	\$195,750
Ouesnel	\$279,900
Radium Hot Springs	\$327,450
Read Island	\$295,000
Revelstoke	\$639,450
Richmond	\$1,788,000
Riondel	\$239,000
Roberts Creek	\$1,228,000
Robson	\$299,900
Rock Creek	\$465,450
Rosedale	\$1,033,950
Rossland	\$391,950
Royston	\$522,000
Rutland	\$1,059,000
Ryder Lake	\$1,200,000
Salmo	\$256,950
Salmon Arm	\$499,000
Saltair	\$699,999
Saltspring Island Trust Area Part A	\$899,000
Sanca	\$489,000
Sardis	\$649,900
Saturna Island	\$659,250
Sayward	\$279,000
Scotch Creek	\$359,000
Sechelt	\$699,000
Seymour Arm	\$575,000
Shawnigan Lake	\$564,900
Shuswap	\$275,000
Sicamous	\$391,950
Sidney	\$776,950
Silver Star	\$768,000
Silverton	\$354,000
Slocan	\$234,450
Slocan Park	\$409,450
Smithers	\$394,500
Sointula	\$339,000
Sooke	\$639,000
Sorrento	\$459,900
South Slocan	\$454,900
Sparwood	\$357,000
Spillimacheen	\$749,000
Squamish	\$1,170,000

LOCATION	MEDIAN PRICE
West Vancouver	\$3,198,000
Westbank	\$499,900
Westbridge	\$374,500
Whistler	\$2,249,000
White Rock	\$1,888,944
Williams Lake	\$329,450
Wilmer	\$372,000
Windermere	\$599,000
Winfield	\$599,900
Winlaw	\$437,000
Wycliffe	\$799,000
Wynndel	\$374,500
Yahk	\$325,000
Yarrow	\$999,000
Ymir	\$424,500
Youbou Zeballos	\$360,000 \$304,000
Youbou Zeballos MANITOB HOUSES	\$360,000 \$304,000
Youbou Zeballos MANITOB HOUSES Alexander	\$360,000 \$304,000 A \$269,400
Youbou Zeballos MANITOB HOUSES Alexander Alonsa	\$360,000 \$304,000 A \$269,400 \$199,450
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona	\$360,000 \$304,000 A \$269,400 \$199,450 \$229,900
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Anaranth	\$360,000 \$304,000 \$269,400 \$199,450 \$229,900 \$189,000
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Amaranth Angusville	\$360,000 \$304,000 A \$269,400 \$199,450 \$229,900 \$189,000 \$189,000
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Annanth Angusville Anola	\$360,000 \$304,000 \$304,000 \$199,450 \$229,900 \$189,000 \$189,000 \$109,450 \$349,600
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Antona Amaranth Angusville Anola Arborg	\$360,000 \$304,000 A \$269,400 \$199,450 \$229,900 \$189,000 \$189,000 \$134,600 \$344,600
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Anarath Angusville Anola Arborg Arden	\$360,000 \$304,000 \$269,400 \$199,450 \$229,900 \$189,000 \$184,900 \$184,900 \$184,900 \$184,900
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Anarath Angusville Anola Arborg Arden Armes	\$360,000 \$304,000 \$269,400 \$199,450 \$229,900 \$189,000 \$189,000 \$184,900 \$184,900 \$184,900 \$199,900 \$134,950
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Alonsa Alonsa Anaranth Anagusville Anala Anaborg Arborg Arberg Arbers Ashern	\$360,000 \$304,000 \$199,450 \$229,900 \$189,450 \$349,600 \$184,900 \$184,900 \$184,900 \$134,950 \$134,950
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Anaanth Angusville Anola Andon Ando	\$360,000 \$304,000 \$199,450 \$199,450 \$199,450 \$199,450 \$199,450 \$199,450 \$199,450 \$199,450 \$189,900 \$134,950 \$134,950 \$134,950 \$134,950 \$1354,900
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Anarath Angusville Anda Anda Ardorg Arden Arden Arden Arden Ashern Austin Bagot	\$360,000 \$304,000 \$199,450 \$199,450 \$199,450 \$189,000 \$184,900 \$184,900 \$184,900 \$184,900 \$184,900 \$134,550 \$177,550 \$312,000
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Alonsa Alonsa Alonsa Anaranth Angusville Anda Anda Anda Anda Anda Anda Anda Anda	\$360,000 \$304,000 \$304,000 \$199,450 \$129,900 \$189,900 \$189,900 \$184,900 \$134,950 \$134,950 \$134,950 \$134,950 \$134,950 \$144,900 \$144,900
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Anaranth Angusville Anola Andoa Ardorg Ardorg Ardorg Arden Ashern Austin Balaton Beach Balmoral	\$360,000 \$304,000 \$304,000 \$199,450 \$199,450 \$100,450\$ \$109,450\$ \$100,450\$ \$100,450\$\$100,450\$ \$100,4
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Anaa Anaa Arborg Anden Arnes Ashern Ashern Ashern Bagot Balaton Beach Balmoral Beamoral Beaconia	\$360,000 \$304,000 \$304,000 \$199,450 \$199,450 \$189,000 \$189,000 \$184,900 \$184,900 \$184,900 \$174,500 \$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$100\$\$100,50
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Alonsa Alonsa Anaranth Anagusville Balon Beaconia Beaconia Beaconia	\$360,000 \$304,000 \$304,000 \$199,450 \$199,000 \$189,000 \$189,000 \$184,900 \$184,900 \$154,950\$1550\$1550\$15
Youbou Zeballos MANITOB HOUSES Alexander Alonsa Altona Amaranth Angusville Anala Arborg Arden Arden Arden Artes Ashern Ashern Ashern Bajaton Beach Balaton Beach Balamoral Beaconia	\$360,000 \$304,000 \$304,000 \$199,450 \$199,450 \$189,000 \$189,000 \$184,900 \$184,900 \$184,900 \$174,500 \$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$134,500\$\$100\$\$100,50

Benito

Binscart

\$314,900

Big Whiteshell Lake

LOCATION	MEDIAN Price
Eriksdale	\$280,000
Ethelbert	\$70,900
Falcon Lake	\$308,00
Fisher Branch	\$101,950
Flin Flon	\$123,450
Fraserwood	\$204,90
Garson	\$349,90
Gilbert Plains	\$97,950
Gimli	\$285,00
Gladstone	\$170,50
Glenboro	\$154,20
Glenella	\$139,90
Gonor	\$452,450
Grand Marais	\$148,70
Grande Pointe	\$464,90
Grandview	\$79,900
Great Falls	\$127,90
Gretna	\$119,25
Grey	\$295,00
Grunthal	\$288,40
Gull Lake	\$189,90
Gunton Hamiota	\$276,25
Hanover	\$139,90
	\$343,60
Hartney	\$77,450
Haywood	\$211,950
Headingley	\$589,90
Hecla	\$132,50
Hillside Beach	\$147,40
Holland	\$162,50
lles Des Chenes	\$399,90
Inglis Kelwood	\$199,000 \$84,900
Kemnay	\$423,500
Kenton	\$423,50
Killarney	\$174,00
Kleefeld	\$279,90
Komarno	\$264,50
La Broquerie	\$289,90
La Rivière	\$119,90
La Salle	\$532,450
Lac Du Bonnet	\$259,90
Lakeshore Heights	\$191,40

	DIAN Ge
LOCATION	ME PRI
Oakville	\$257,400
Ochre River	\$94,900
Onanole	\$379,450
Otterburne	\$244,900
Pelican Bay	\$284,450
Petersfield	\$307,700
Pierson	\$114,950
Pilot Mound	\$114,900
Pinawa	\$214,900
Pine Falls	\$109,900
Pipestone	\$69,000
Plum Coulee	\$172,400
Plumas	\$66,700
Ponemah	\$284,900
Poplar Point	\$169,900
Portage La Prairie	\$242,900
Powerview	\$198,000
Prairie Grove	\$579,800
Rapid City	\$147,400
Reinfeld	\$357,950
Reston	\$125,000
Reynolds	\$264,450
Rhineland	\$396,950
Richer	\$204,900
River Hills	\$159,200
Rivers	\$139,200
Riverton	\$159,900
Roblin	\$159,900
Rockwood	\$164,500
Rocky Lake	\$219,000
Roland	\$182,900
Rorketon	\$109,700
Roseau River	\$289,900
Rosenfeld	\$235,000
Rosenort	\$299,000
Rossburn	\$144,700
Rosser	\$564,900
Russell	\$199,999
Sandy Hook	\$249,900
Sandy Lake	\$159,500
Sanford	\$289,023

SPOTLIGHT Coquitlam, BC



New Westminster

British Columbia's sixth largest city, Coquitlam has been enjoying a steady boom for years. The installation of the SkyTrain in late 2016 transformed the city for investors, making it much more accessible to residents working in downtown Vancouver. Thanks to recent densification efforts, the western part of the city has been seeing a tremendous amount of development and offers great opportunities for investors looking to redevelop single-family homes into duplexes and condos. Despite being closer to Vancouver, Coquitlam's west end tends to be more affordable than other areas of the city. CMHC reported a vacancy rate of 1.4% for Coquitlam in fall 2017. Demand has only increased since then, so investors not scared off by the prices should be able to at least break even while their properties continue appreciating.

\$79,900

\$1,002,450

\$102,200

MEDIAN PRICE (APRIL 2018) \$1,499,000

AVERAGE RENT (TWO-BEDROOM APARTMENT) **\$1,600**

VACANCY RATE 1.4%

Honeymoon Bay	\$319,000
Норе	\$524,900
Hornby Island Trust Area	\$579,000
Horse Creek	\$399,900
Horsefly	\$359,000
Houston	\$192,000
Hudson's Hope	\$267,450
Hyde Creek	\$328,000
Invermere	\$474,450
Irvines Landing	\$559,000
Jaffray	\$599,000
Kaleden	\$794,000
Kamloops	\$489,900
Kaslo	\$504,450
Keats Island	\$475,000
Kelowna	\$749,000
Keremeos	\$392,500
Kimberley	\$299,500
Kingsgate	\$370,000
Kitchener	\$169,999
Kitimat	\$249,900
Kootenay Bay	\$486,500
Krestova	\$268,000
Kuskonook	\$869,500
Lac La Hache	\$448,000
Ladner	\$1,348,000
Ladysmith	\$533,450
Lake Country	\$895,000
Lake Cowichan	\$499,500
Lakelse Lake	\$513,950
Lakeview Heights	\$1,050,000
Langley	\$1,099,950
Lantzville	\$899,900

North Saanich	\$1,298,000
North Vancouver	\$1,925,000
Nukko Lake	\$479,900
Okanagan Falls	\$562,950
Okanagan Landing	\$417,200
Oliver	\$430,000
Ootischenia	\$599,000
Osoyoos	\$671,500
Oyama	\$1,132,000
Panorama	\$89,000
Parksville	\$549,000
Pass Creek	\$374,000
Passmore	\$562,400
Peachland	\$699,999
Pemberton	\$799,500
Pender Island	\$699,000
Penticton	\$585,000
Pitt Meadows	\$999,900
Port Alberni	\$359,000
Port Alice	\$90,000
Port Coquitlam	\$1,032,500
Port Edward	\$284,000
Port Hardy	\$282,400
Port Mcneill	\$275,000
Port Moody	\$1,288,000
Pouce Coupe	\$352,500
Powell River	\$429,000
Prince George	\$377,500
Prince Rupert	\$289,000
Princeton	\$362,450
Pritchard	\$449,900
Procter	\$549,000
Quadra Loop	\$435,000
Oualicum Beach	\$649,900

St. Ives	¢220.000
Stewart	CO1E 000
Summerland	\$652,450
Sun Peaks	\$899,000
Sunshine Valley	\$499,900
Surrey	\$1,099,000
Swansea Point	\$574,500
Ta Ta Creek	\$842,250
Tabor Lake	
Tahsis	¢120.000
Tappen	
Taylor	
Telkwa	C200 E00
Terrace	\$359,900
Thetis Island	\$998,900
Thornhill	\$322,400
Tofino	
Topley	\$189,900
Trail	\$224,750
Trout Lake	
Tsawwassen	\$1,200,000
Tumbler Ridge	\$180,000
Twin Bays	\$564,950
Ucluelet	\$519,000
Union Bay	\$550,000
Valemount	
Vancouver	\$2.10C.000
Vanderhoof	6200.000
Vernon	¢515.000
Victoria	¢020.000
Wardner	¢490.000
Warfield	¢222 700
W/aca	¢490.050
West Kelowna	\$685,900

Birds Hill	\$459,000
Birtle	\$99,000
Bissett	\$232,400
Blumenort	\$273,900
Boggy Creek	\$377,000
Boissevain	\$148,750
Brandon	\$279,224
Brokenhead	\$299,000
Buffalo Point	\$234,900
Carberry	\$231,450
Carman	\$247,200
Cartier	\$649,000
Cartwright	\$99,500
Chater	\$522,500
Clandeboye	\$324,900
Cooks Creek	\$397,400
Crystal City	\$81,400
Cypress River	\$251,450
Darlingford	\$204,900
Dauphin	\$162,900
Deloraine	\$80,000
Dominion City	\$117,400
Dufferin	\$239,950
Dugald	\$320,517
Dunnottar	\$303,900
East Selkirk	\$398,450
East St. Paul	\$629,900
Elie	\$328,900
Elkhorn	\$96,500
Elm Creek	\$259,900
Elma	\$139,900
Emerson	\$105,500
Erickson	\$152,950

Landmark	\$339,900
Lester Beach	\$189,900
Letellier	\$139,800
Libau	\$217,400
Linden	\$424,900
Lockport	\$424,500
Lorette	\$364,900
Lowe Farm	\$175,000
Lundar	\$109,900
Macdonald	\$114,900
Macgregor	\$230,000
Manitou	\$179,900
Marchand	\$191,400
Matlock	\$152,450
Mccreary	\$57,500
Melita	\$129,900
Miami	\$196,200
Minnedosa	\$239,900
Mitchell	\$279,000
Morden	\$261,400
Morris	\$198,200
Neepawa	\$207,900
New Bothwell	\$254,900
Newdale	\$63,900
Newton	\$292,450
Niverville	\$349,900
North Norfolk	\$449,000
Notre Dame De Lourdes	\$181,450
Oak Bluff	\$587,400
Oak Lake	\$185,000
Oak Lake Beach	\$252,500
Oak Point	\$259,900
Oakbank	\$435,000
Oakview	\$373,450

Selkirk	\$297,500
Seven Sisters Falls	\$193,950
Shilo	\$361,400
Shoal Lake	\$129,900
Sidney	\$100,000
Somerset	\$98,700
Souris	\$219,000
Springfield	\$459,900
St. Adolphe	\$384,900
St. Ambroise	\$169,900
St. Andrews	\$484,900
St. Claude	\$129,900
St. Clements	\$532,400
St. Eustache	\$269,900
St. Francois Xavier	\$409,500
St. Jean Baptiste	\$124,900
St. Laurent	\$159,900
St. Malo	\$237,500
Stanley	\$360,000
Starbuck	\$249,900
Ste. Agathe	\$319,900
Ste. Anne	\$309,450
Ste. Rose Du Lac	\$106,000
Steep Rock	\$249,700
Ste-Geneviève	\$259,900
Steinbach	\$325,000
St-Georges	\$71,450
Stonewall	\$380,400
Stony Mountain	\$407,500
St-Pierre-Jolys	\$249,900
Strathclair	\$139,000
Swan River	\$219,000
Taché	\$254,900
Teulon	\$224,900

MEDIAN Median

The Narrows	\$159,900
The Pas	\$188,900
Thompson	\$219,000
Traverse Bay	\$185,450
Treherne	\$139,900
Tyndall	\$337,500
Victoria Beach	\$248,000
Virden	\$234,000
Vita	\$172,400
Warren	\$334,900
Waskada	\$69,500
Wawanesa	\$198,500
West St. Paul	\$499,990
Whitehead	\$439,900
Whitemouth	\$199,000
Winkler	\$299,900
Winnipeg	\$329,900
Winnipeg Beach	\$199,000
Winnipegosis	\$211,400
Woodlands	\$259,900
Woodridge	\$154,900
Zhoda	\$159,900

NEW BRUNSWICK

HOUSES	
Acadie Siding	\$141,950
Acadieville	\$74,900
Adamsville	\$50,000
Albert Mines	\$143,450
Aldouane	\$123,000
Allardville	\$42,450
Allison	\$404,950
Alma	\$1,024,950
Ammon	\$324,900
Anagance	\$96,900
Anfield	\$75,500
Apohaqui	\$166,950
Arthurette	\$54,900
Atholville	\$113,000
Aulac	\$134,900
Back Bay	\$79,900
Baie Verte	\$100,950
Baie-Sainte-Anne	\$79,500
Baker Brook	\$74,000
Balmoral	\$132,400
Baltimore	\$136,950
Barnesville	\$139,450
Bass River	\$169,900
Bath	\$79,000
Bathurst	\$112,000
Baxters Corner	\$60,400
Bay View	\$109,900
Bayfield	\$118,000
Bayside	\$439,500
Bear Island	\$334,500
Beaver Dam	\$194,900
Beaver Harbour	\$190,000
Bedell	\$152,450
Beechwood	\$138,450
Belledune	\$87,500
Belleisle Creek	\$122,400
Belleville	\$161,950
Beresford	\$172,900
Berry Mills	\$324,900
Bertrand	\$205,500
Bethel	\$194,000
Birdton	\$72,200
Blacks Harbour	\$126,500
Blackville	\$274,900
Blanchard Settlement	\$180,000
Bloomfield	\$149,900
Board Road	\$242,450
Bocabec	\$542,200
Boiestown	\$159,900

LOCATION	MEDIAN Price
Bouctouche	6156 000
Boudreau	\$156,000 \$271,950
Boundary Creek	\$152,200
Brockway	\$69,900
Burton	\$246,400
Burtts Corner Cains River	\$259,450 \$94,900
Caissie Cape	\$144,750
Cambridge-Narrows	\$184,900
Campbellton Canobie	\$110,000 \$59,900
Canoose	\$94,450
Cap-Brûlé	\$167,450
Cap-De-Cocagne	\$210,500
Cape Spear	\$425,000
Cape Tormentine Cap-Pele	\$294,950 \$179,900
Caraquet	\$199,900
Cardwell	\$234,900
Carlingford	\$119,000
Carlow	\$124,900
Cassilis Central Tower Hill	\$196,450 \$89,500
Centre Napan	\$267,500
Centreville	\$129,900
Chamcook	\$372,250
Chance Harbour Charlo	\$249,900 \$154,900
Charters Settlement	\$264,900
Chipman	\$124,900
Clair	\$76,700
Clifton Royal	\$219,450
Cocagne Codys	\$199,480 \$217,450
Coldstream	\$117,450
Coles Island	\$129,900
Cormier-Village	\$269,450
Cumberland Cumberland Bay	\$287,500 \$390,000
Dalhousie	\$99,000
Dalhousie Junction	\$148,250
Damascus	\$234,900
Darlings Island Deerville	\$344,500
Dieppe	\$57,400 \$224,900
Dipper Harbour East	\$314,450
Doaktown	\$100,450
Dorchester	\$92,250
Douglas Drummond	\$301,200
Dufferin	\$152,450 \$259,000
Dumfries	\$136,750
Dunlop	\$82,450
Durham Bridge	\$159,900
Edgetts Landing	\$74,900
Edmundston Eel River Crossing	\$149,500 \$60,000
Elgin	\$139,100
Enterprise	\$79,900
Estey's Bridge	\$196,700
Évangéline Fairfield	\$79,900 \$125,500
Florenceville-Bristol	\$179,000
Four Corners	\$96,950
Fredericton	\$224,450
Fredericton Junction	\$99,900
French Lake	\$148,500
French Village Frosty Hollow	\$242,450 \$183,950
Gagetown	\$174,900
Geary	\$164,900
Glassville	\$149,900
Grand Barachois Grand Bay-Westfield	\$240,000 \$219,900
Grand Falls	\$160,750
Grand Lake Road	\$297,400
Grand Manan	\$99,000
Grande-Anse	\$149,900

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LOCATION	MEDIAN PRICE
Grande-Digue	\$212,450
Greenfield	\$159,900
Greenhill	\$122,400
Greenwich	\$164,900
Grove Hill	\$54,900
Hampton	\$228,900
Haneytown	\$179,900
Hanwell Hardwicke	\$299,500 \$443,700
Hardwood Ridge	\$119,950
Hartford	\$229,900
Hartland	\$112,500
Hartley Settlement	\$99,900
Harvey	\$136,000
Harvey Station	\$129,900
Hatfield Point	\$95,900
Haute-Aboujagane Havelock	\$189,900
Head Of Millstream	\$64,900 \$187,400
Heathland	\$110,950
Hillandale	\$101,950
Hillsborough	\$139,900
Hopewell Cape	\$124,900
Hopewell Hill	\$102,400
Hoyt	\$135,900
Indian Mountain Inkerman	\$274,900 \$224,900
Inkerman Ferry	\$148,900
Irishtown	\$288,400
Island View	\$399,900
Jacksontown	\$124,900
Jacksonville	\$112,900
Jardineville	\$385,000
Jemseg	\$89,500
Johnville Juniper	\$192,400 \$39,950
Kars	\$222,450
Keswick Ridge	\$199,900
Kierstead Mountain	\$174,900
Killams Mills Killarney Road	\$149,900 \$339,900
Kincardine	\$94,900
Kingsclear	\$324,900
Kingsley	\$219,900
Kingston	\$214,900
Kingston Corner	\$167,450
Kirkland Knowlesville	\$39,900 \$74,900
Knoxford	\$94,900
Lac Baker	\$153,200
Lake George	\$129,900
Lakeburn	\$517,450
Lakeville	\$94,000
Lamèque	\$89,900
Laplante	\$77,400 \$129,000
Lawrence Station Lepreau	\$125,000
Letang	\$94,999
Letete	\$319,450
Lincoln	\$157,450
Little Lepreau	\$134,450
Little Ridge Little River	\$119,000 \$79,900
Long Point	\$467,000
Long Reach	\$257,450
Lorne	\$192,950
Lower Coverdale	\$182,450
Lower Main River	\$214,450
Lower Newcastle Lower Queensbury	\$275,000
Ludlow	\$317,400 \$90,400
Maces Bay	\$264,900
Mactaquac	\$119,900
Maisonnette	\$100,950
Mapledale	\$98,700
Maquapit Lake	\$184,900
Maugerville	\$233,700
Mazerolle Settlement	\$217,400 \$49,900
Mcadam	\$49,900

Mcintosh Hill

\$394,450

LOCATION	MEDIAN Price
Mckees Mills	\$197.400
Mckees Mills Mcleod Hill	\$187,400 \$204,900
Mcnamee	\$82,900
Mechanic Settlement	\$99,900
Meductic	\$80,000
Memramcook	\$169,900
Middle River	\$128,900
Midgic	\$119,900
Millville	\$119,900
Minto Miramichi	\$49,500 \$129,900
Miscou Centre	\$129,900
Moncton	\$184,900
Morrisdale	\$259,950
Mundleville	\$399,450
Murray Corner	\$225,000
Musquash	\$129,900
Nackawic	\$99,900
Nasonworth	\$229,000
Nauwigewauk	\$229,900
New Denmark	\$199,000
New Maryland	\$259,900
Newmarket	\$397,400
Newtown	\$122,900
Nigadoo	\$127,400
Noonan	\$249,900
North View	\$252,450
Norton Notre-Dame	\$197,700 \$203,400
Oak Bay	\$289,000
Oakland	\$106,750
Old Ridge	\$399,950
Oromocto	\$228,400
Oxbow	\$137,400
Parkindale	\$77,400
Pearsonville	\$209,900
Pembroke	\$194,900
Pennfield	\$162,200
Penniac	\$178,900 \$98,900
Penobsquis Perth-Andover	\$122,400
Petit-Cap	\$109,900
Petitcodiac	\$186,950
Petit-Rocher	\$117,900
Picadilly	\$38,000
Plaster Rock	\$56,000
Plumweseep	\$263,250
Pocologan	\$225,000
Point La Nim	\$119,500
Pointe De Bute	\$381,000
Pointe-Du-Chêne	\$129,900
Pointe-Du-Chêne Pointe-Sapin Pointe-Verte	\$149,000 \$129,900
Pokemouche	\$123,900
Port Elgin	\$87,450
Portage Vale	\$159,900
Prince William	\$500,000
Queensbury	\$148,950
Quispamsis	\$294,900
Renous	\$232,450
Rexton Riceville	\$179,900 \$198,450
Richibucto	\$198,450
Richmond	\$165,950
Richmond Corner	\$174,900
Ripples	\$114,900
Ritchie	\$309,900
Riverside-Albert	\$119,000
Riverview	\$187,500
Rivière-Du-Portage	\$59,500
Roachville	\$208,950
Robertville Rogersville	\$109,900 \$49,900
Rosevale	\$99,900
Rothesay	\$319,900
Rusagonis	\$174,900
Rusagonis-Waasis	\$159,900
Sackville	\$173,500
Saint Andrews	\$284,000
Saint David Ridge Saint George	\$72,900 \$159,900

LOCATION	MEDIAN PRICE
Saint John Saint Stephen	\$149,90 \$129,90
Saint-Antoine	\$129,90
Saint-Basile	\$148,80
Sainte-Anne	\$107,50
Sainte-Anne-De-Kent	\$188,90
Sainte-Anne-	\$79,00
De-Madawaska Sainte-Marie-De-Kent	\$249,90
Sainte-Marie-	
Saint-Raphaël	\$42,450
Saint-François	\$97,00
Saint-Ignace	\$50,000
Saint-Isidore Saint-Jacques	\$159,00
Saint-Joseph	\$239,70 \$234,90
Saint-Joseph-	
De-Madawaska	\$55,00
Saint-Léonard-Parent	\$97,60
Saint-Louis	\$110,50
Saint-Louis De Kent Saint-Maure	\$126,19 \$119,90
Saint-Norbert	\$66,95
Saint-Quentin	\$139,00
Saint-Thomas-De-Kent	\$300,00
Salem	\$180,90
Salisbury	\$174,90
Salmon Beach	\$361,45
Salt Springs	\$119,90
Saumarez Scotch Lake	\$149,50
Scoudouc	\$88,750 \$224,90
Searsville	\$289,00
Second North River	\$239,90
Seeleys Cove	\$553,95
Shediac	\$209,99
Shediac Bridge	\$179,00
Shediac Cape	\$322,40
Shediac River	\$239,45
Shemogue	\$274,90
Shippagan	\$167,45
Sisson Brook Smiths Creek	\$167,50 \$231,90
Smithtown	\$361,40
Somerville	\$361,40 \$124,70
South Esk	\$264,90
South Tetagouche	\$182,40
Southampton	\$64,90
Springfield	\$59,90
St. Leonard	\$99,00
St. Martins Stanley	\$189,90 \$69,90
Steeves Mountain	\$456,00
Storeytown	\$64,90
Strathadam	\$324,90
Summerville	\$164,90
Sunny Corner	\$69,90
Sussex	\$169,90
Sussex Corner	\$126,90
Swan Creek	\$217,20
Sypher Cove Tabusintac	\$150,70 \$262,40
Tay Creek	\$94,90
Temperance Vale	\$58,00
The Glades	\$129,90
Tide Head	\$154,90
Tilley Road	\$101,45
Titusville	\$130,95
Tracadie	\$192,50
Tracy	\$249,90
Tremblay Trois-Ruisseaux	\$82,250
Trois-Ruisseaux Trout Brook	\$149,90 \$59,90
Trudel	\$59,90
Upham	\$124,50
Upper Cape	\$129,00
Upper Coverdale	\$299,45
Upper Gagetown	\$153,95
Upper Golden Grove Upper Rexton	\$225,00

LOCATION	MEDIAN Price
Utopia	\$359,900
Val-Comeau	\$177,000
Val-D'Amour	\$143,200
Valley Road	\$237,500
Waasis	\$239,900
Wakefield	\$131,950
Walker Settlement	\$111,400
Wards Creek	\$189,900
Waterford	\$217,400
Waterville	\$105,000
Waweig	\$96,550
Weldon	\$379,900
Welshpool	\$79,500
West Quaco	\$22,500
White Head Island	\$169,000
Wickham	\$229,900
Wicklow	\$199,500
Williamsburg	\$104,700
Williamstown	\$64,750
Willow Grove	\$105,500
Wilsons Beach	\$146,900
Woodmans Point	\$187,400
Woodstock	\$121,900
Yoho	\$160,990
Youngs Cove	\$122,400
7ealand	\$207,000

NEWFOUND	DLAND
HUUSES	
Adeytown	\$244,250
Aguathuna	\$134,000
Appleton	\$245,000
Arnolds Cove Station	\$239,000
Avondale	\$159,900
Badger	\$129,500
Baie Verte	\$109,000
Bareneed	\$429,900
Bauline	\$329,450
Bay Bulls	\$299,900
Bay De Verde	\$69,000
Bay Roberts	\$249,900
Bell Island	\$99,500
Birchy Bay	\$109,500
Bishops Beach	\$79,900
Bishops Falls South	\$104,400
Blackhead	\$174,900
Blaketown	\$283,400
Bloomfield	\$229,450
Bonavista	\$129,900
Botwood	\$169,900
Brigus	\$306,000
Brigus Junction	\$324,900
Brown's Arm	\$164,450
Burgeo	\$42,000
Burin	\$199,900
Burin Bay Arm	\$309,000
Burnside	\$55,000
Calvert	\$180,000
Cape Broyle	\$169,900
Cape St. George	\$87,000
Carbonear	\$228,000
Cavendish	\$114,900
Channel-Port Aux Basques	\$84,950
Chapel Arm	\$134,900
Chapel's Cove	\$383,900
Clarenville	\$244,900
Clarke's Beach	\$279,900
Colliers	\$207,400
Come By Chance	\$145,950
Conception Bay South	\$295,450
Conception Harbour	\$132,900
Cormack	\$239,950
Corner Brook	\$239,930
Cottrell's Cove	\$74,950
Creston	\$279,000
Cupids	\$239,900

SPOTLIGHT Coopers' Park, BC



Supply remains the most frustrating challenge for both residents and investors in Vancouver. A major development planned for the Coopers' Park area will hopefully alleviate some of the demand while also providing a new 13-acre park, boardwalk, public skating rink and a host of mixed-use towers. Once completed, the Coopers' Park project will be the most ambitious development the city has seen since Expo 86. Coopers' Park's location at the southeast corner of trendy Yaletown should ensure its popularity, helping to generate new levels of vibrancy and community. Because this is Vancouver, prices are high. One-bedroom condos start around \$800,000, but larger, high-end units overlooking False Creek are already generating up to \$5,000 a month in rent.

MEDIAN PRICE (APRIL 2018) **\$2,106,000**

AVERAGE RENT (TWO-BEDROOM APARTMENT) **\$2,800**

VACANCY RATE 0.8%

STATS

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LOCATION	PRICE
LUCATION	
Deep Bight	\$294,900
Deer Lake	\$272,000
Dildo Doyles	\$164,950 \$94,800
Dunville	\$269,900
Durrell	\$144,450
Eastport	\$104,000
Embree Flatrock	\$259,900
Fortune	\$377,450 \$129,900
Foxtrap	\$282,400
Gambo	\$149,000
Gander	\$272,200
Garnish George's Brook	\$154,900 \$289,000
George's Brook Glenwood	\$204,000
Glovertown	\$169,000
Glovertown South	\$154,450
Goobies	\$209,450
Goulds Grand Bank	\$239,900 \$87,500
Grand Falls-Windsor	\$87,500 \$259,250
Greenspond	\$139,900
Happy Valley-Goose Bay	\$314,900
Harbour Grace	\$169,900
Harbour Main Harcourt	\$279,900 \$284,450
Heart's Content	\$189,000
Heart's Delight	\$135,450
Holyrood	\$304,500
Hopeall Howley	\$159,900 \$199,900
Humber Village	\$667,450
Irishtown	\$209,000
Islington	\$144,900
Kilbride King's Point	\$259,450 \$289,450
King's Point Kippens	\$247,450
Labrador City	\$259,900
Laurenceton	\$121,950
Lethbridge	\$189,900
Lewin's Cove Lewisporte	\$199,900 \$202,450
Little Bay	\$203,950
Little Rapids	\$269,900
Logy Bay	\$709,900 \$179,000
Long Harbour Lourdes	\$179,000 \$55,500
Lower Lance Cove	\$79,450
Lumsden	\$155,000
Maddox Cove	\$244,900
Mainland Makinsons	\$167,500 \$159,900
Marches Point	\$303,500
Markland	\$212,250
Marystown	\$235,000
Marysvale Massey Drive	\$72,400 \$279,899
Massey Drive Meadows	\$197,200
Middle Cove	\$447,450
Milltown	\$142,200
Mobile	\$299,900
Mount Pearl	\$112,400 \$284,900
Musgrave Harbour	\$72,950
Musgravetown	\$143,900
New Perlican	\$149,900
New-Wes-Valley Normans Bay	\$149,450 \$209,900
Norris Arm	\$389,000
North Harbour	\$47,700
North River	\$257,400
Northern Arm Outer Cove	\$209,500 \$839,900
Paradise	\$324,950
Pasadena	\$274,900
Piccadilly	\$139,000

LOCATION	MEDIAN Price
Placentia	\$225,000
Point Learnington	\$192,450
Point Of Bay	\$144,250
Port Au Port	\$474,000
Port Au Port East	\$293,950
Port Aux Choix	\$227,250
Port Blandford	\$467,000
Port De Grave	\$218,900
Port Union	\$62,400
Portugal Cove	\$409,900
Portugal Cove-St. Philip's	
Pouch Cove	\$257,450
Random Island	\$321,500
Rattling Brook	\$149,000
Reidville	\$254,000
Renews	\$224,900
Roaches Line	\$289,950
Robinsons	\$244,500
Rocky Harbour	\$354,450
Rose Blanche	\$479,900
Salmon Cove	\$150,450
Salmonier	\$294,450
Salmonier Line	\$217,400
Sandy Cove	\$154,900
Small Point	\$119,900
South River	\$289,900
Southern Harbour	\$116,950
Spaniard's Bay	\$274,900
Springdale	\$275,000
St. Anthony	\$249,000
St. George's	\$182,500
St. John's	\$284,900
St. Jones Within	\$109,900
St. Lawrence	\$155,450
St. Phillips	\$375,000
Steady Brook	\$697,450
Stephenville	\$219,999
Summerford	\$169,500
Sunnyside	\$99,000
Torbay	\$364,900
Tors Cove	\$217,250
Traytown	\$174,900
Trepassey	\$175,000
Trinity Bay North	\$84,250
Twillingate	\$159,900
Upper Ferry	\$337,400
Upper Island Cove	\$134,900
Victoria	\$164,450
Victoria Cove	\$244,900
Wabush	\$244,000
Western Bay	\$174,900
Whitbourne	\$168,900
Whiteway	\$258,450
Winterland	\$172,400
Winterton	\$59,870
Witless Bay	\$239,950
NODTHWEST	-
TEDDITODIE	HOUSES
TERRITORIE	DHUUSE:

TERRITORIES	
(ellowknife	\$414,900

NOVA SCOTIA HOUSES	
Abercrombie	\$266,750
Acaciaville	\$129,900
Admiral Rock	\$254,400
Albany	\$192,450
Albert Bridge	\$259,450
Alma	\$289,000
Alton	\$250,406
Amherst	\$134,700

Amherst Shore	PB
	\$264,900
Annapolis Royal	\$279,999
Antigonish	\$229,000
Ardoise	\$587,500
Argyle	\$199,000
Arichat	\$139,000
Arlington	\$376,750
Armdale	\$329,900
Ashby	\$151,500
Ashmore	\$136,450
Aspotogan	\$273,500
Athol	\$97,200 \$149,000
Auburn	\$149,000
Auburndale	\$129,950
Avonport	\$257,843
Aylesford	\$209,250
Baddeck	\$368,000
Baddeck Bay	\$194,000
Barrington	\$159,000
Barrington Passage	\$159,900
Barrington West	\$109,500
Barss Corner	\$125,000
Barton	\$249,500
Bass River	\$99,900
Baxters Harbour	\$114,900
Bay View	\$464,999
Bayhead	\$309,900
Bayport	\$278,950
Bayside	\$192,900
Bayswater	\$699,900
Beach Meadows	\$149,900
Bear River	\$157,250
Bear River East	\$234,000
Beaver Bank	\$349,900
Bedford	\$444,950
Beechville	\$269,450
Belleisle	\$222,900
Belmont	\$451,950
Belnan	\$444,900
Ben Eoin	\$129,900
Berwick	\$216,750
Bible Hill	\$259,000
Big Baddeck	\$201,950
Birchtown	\$199,500
Black Point	\$687,000
Blanche	\$129,500
Blandford	\$199,900
Blind Bay	\$687,400
Blockhouse	\$189,000
Blue Rocks	\$298,000
Boularderie	\$198,950
Boularderie East	\$281,950
Boutiliers Point	\$462,450
Boylston	\$159,997
Branch Lahave	\$304,450
Bras D'Or	\$209,000
Brass Hill	\$179,950
Bridgetown	\$131,400
Bridgewater	\$221,200
Brighton	\$141,950
Broad Cove	\$99,950
Brookdale	\$184,900
Brookfield	\$130,750
Brooklyn	\$199,500
Brooklyn Corner	\$230,950
Brookside	\$347,450
Brule Shore	\$161,950
Caledonia	\$54,900
Cambridge	\$206,200
Camperdown	\$299,457
6	\$350,000
Canaan	\$172,000
Canaan Canning	
Canaan Canning Cap Le Moine	\$626,000
Canaan Canning Cap Le Moine Cape Auguet	\$394,250
Canaan Canning Cap Le Moine	

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LOCATION	MEDIAN
LUGATION	24
Cape St. Marys	\$939,500
Caribou Island	\$265,000
Caribou River	\$294,950
Carleton	\$164,000
Carleton Corner Cedar Lake	\$224,900 \$104,750
Central Onslow	\$324,450
Central Woods Harbour	
Centre Musquodoboit	\$352,400
Centre Rawdon	\$226,200
Centrelea	\$275,000
Centreville Chance Harbour	40.40 800
Chance Harbour Charleston	4450.000
Charles Delat	\$102,000
Chelsea	\$230,450
Cherry Hill	\$289,900
Chester	\$374,900
Chester Basin	\$317,400 \$1,024,950
Chester Grant Chipman Brook	\$1,024,950 \$506,500
Church Point	\$179,500
Churchover	\$234,500
Clam Bay	\$110,450
Clarence	\$245,000 \$324,500
Clarence East Clarence West	\$324,500 \$142,200
Clayton Park	\$65,900 \$299,900
Clearland	\$330,000
Clementsport	\$190,000
Clementsvale	
Cleveland Colby	\$309,000 \$469,900
Colby Village	\$332,400
Coldbrook	\$234,850
Cole Harbour	\$287,450
Comeauville	\$184,000
Concession	\$129,900
Conquerall Bank Conquerall Mills	\$182,450 \$350,000
Corberrie	\$94,500
Cornwallis Park	\$72,450
Cow Bay	\$614,450
Coxheath	\$238,750
Crescent Beach Crichton Park	\$425,000 \$394,900
Crowes Mills	\$250,750
Culloden	\$565,000
Currys Corner	\$284,950
Dartmouth	\$274,675
Dayspring	\$301,950
Dayton	\$254,900
Dean Debert	\$129,948 \$144,900
Deep Brook	\$199,000
Deerfield	\$179,900
Dempseys Corner	\$239,900
Denmark	\$229,900
D'Escousse Diaby	\$289,900
Digby Dominion	\$159,900 \$116,950
Donkin	\$224,900
Dublin Shore	\$254,900
Durham	\$169,500
Dutch Settlement	\$195,000
Eagle Head Farltown	\$209,450
Earltown East Amherst	\$139,900
East Bay	
East Berlin	
East Chester	\$219,900
East Chezzetcook	\$147,450
East Dalhousie	
East Dover East Ferry	
East Gore	\$154,900
East Green Harbour	\$294,000
East Jeddore	\$229,000

LOCATION	MEDIAN Price
East Jordan	\$312,000
East Lahave East Lawrencetown	\$363,500
East Lawrencetown East Leicester	\$327,400 \$149,900
East Margaretsville	\$339,450
East Mountain	\$457,000
East Noel	\$199,450
East Pennant East Petpeswick	\$399,900 \$352,400
East Port Medway	\$299,900
East Preston	\$241,950
East Sable River East Sable Road	\$209,500
East Uniacke	\$430,000
Eastern Passage	\$229,900
Eastville	\$171,200
Economy Edwardsville	\$219,450
Eel Brook	\$94,450
Egerton Eight Island Lake Ellershouse	\$124,900
Eight Island Lake Ellershouse	\$354,000 \$317,343
Elmsdale	
Elmsvale	\$223,900
	\$298,900
Endowe a second	\$104,450 \$549,900
Fairmount Fairview	\$237,400
Fall River	\$409,900
Falmouth Feltzen South	\$330,000
reitzen south	\$467,000 \$169,450
Five Houses	\$179,450
Five Islands	\$149,900
Fletchers Lake Florence	\$289,900 \$44,900
Folly Lake	\$254,900
Forest Glade	\$499,250
Forest Glen Forest Hills	\$127,450 \$219,900
Forest Hills Fort Lawrence	\$219,900 \$294,900
Fox Harbour	\$502,000
Fox Point	\$292,400
Fox River Franey Corner	\$135,000 \$166,950
Franey Corner Frasers Mountain	\$254,000
Freeport	\$105,000
Gabarus	\$229,000
Gabarus Lake Gaetz Brook	\$398,500
Garden Lots	\$428,750
Garland	\$244,900
Garlands Crossing	\$257,000
Gaspereau Gays River	\$302,450 \$146,750
Gays River Georges River	\$157,450
Gilberts Cove	\$154,500
Glace Bay	\$138,000
Glen Haven Glen Margaret	\$587,350 \$1,144,950
Glencoe	\$224,900
Gold River	\$212,450
Gore Grafton	
Grand Desert	\$187,445
Grand Étang	\$190,000
Grand Lake	\$398,350
Grand Pré Grand River	\$164,250 \$512,500
Grande Anse	\$174,950
Granton	\$362,750
Granville Beach	\$244,900
Granville Centre Granville Ferry	\$293,500 \$139,000
Great Village	\$147,400
Green Bay	\$717,500
Greenfield	\$230,375
Greenhill Greenwood	\$264,450 \$234,900

LOCATION	MEDIAN Price
<u> </u>	
Greenwood Square	\$199,900
Grosses Coques	\$205,750
Gulf Shore Gunning Cove	\$342,450 \$200,000
Guysborough	\$249,000
Gypsum Mines	\$143,500
Hacketts Cove	\$143,500 \$239,900
Half Island Cove	\$224,250
Halibut Bay	\$530,500
Halifax	\$424,900
Halls Harbour	\$284,900
Hammonds Plains Hampton	\$397,700 \$129,000
Hants Border	\$340,000
Hantsport	\$174,999
Harbourville	\$210,000
Hardwood Hill	\$191,500
Harmony	\$572,000
Hatchet Lake	\$404,900
Havre Boucher	\$139,900
Head Of Chezzetcook	\$139,900 \$339,900 \$299,900
Head Of Jeddore	\$299,900
Hebbs Cross Hebbville	\$284,450 \$214,450
Heckmans Island	\$362,000
Hemford	\$92,250
Hermans Island	\$749,000
Herring Cove	\$369,900
Highland Park	\$317,400
Hilden	\$199,000
Hillgrove	\$304,450
Hillsburn Hillside Roularderie	\$139,000
Hillside Boularderie Hopewell	\$149,900 \$145,000
Howie Centre	\$237,450
Hubbards	\$359,900
Hubley	\$373,349
Hunters Mountain	\$257,000
Hunts Point	\$339,000
Indian Harbour	\$387,450
Indian Point Ingonish	\$499,000 \$389,000
Ingonish Beach	\$92,450
Ingramport	\$564,000
Inverness	\$144,950
Isaacs Harbour	\$102,450
Italy Cross	\$344,500 \$151,950
Joggins	\$151,950
Jordan Ferry	\$299,000
Judique Karsdale	\$186,750
Kempt	\$227,450 \$166,400
Kempt Shore	\$294,000
Kennetcook	\$249,900
Kentville	\$232,750
Ketch Harbour	\$284,900
Kingsburg	\$617,000
Kingsport	\$179,900
Kingston Labelle	\$239,900 \$210,000
Lake Annis	\$119,900
Lake Doucette	\$49,950
Lake Echo	\$251,950
Lake George	\$149,900
Lake Paul	\$392,450
Lakelands	\$247,200
Lakeside	\$339,900
Lakeview Lakeville	\$397,400
Lantz	\$292,450 \$239,500
L'Ardoise West	\$109,000
Lawrencetown	\$289,000
Lequille	\$154,900
Linacy	\$217,400
Lingan	\$254,900
Liscomb	\$51,950
	\$115,000
Little Brook	
Little Brook Little Dyke Little Harbour Little River	



Despite being home to only 48,000 people, Brandon is Manitoba's second largest city. Being over two hours' drive from Winnipeg has allowed Brandon to develop a robust local economy that acts as a service centre for the approximately 180,000 residents living in the surrounding area. Agriculture drives the city, but a large manufacturing sector and three post-secondary institutions provide an attractive level of stability. Manitoba has been one of the leading provinces in attracting immigrants, and cities like Brandon, where property is cheap and wages are fair, have benefited greatly from the steady stream of new residents. Rents in Brandon are relatively high – the opening of the Maple Leaf plant in 1999 led to a spike in rental rates that became the new norm – and a vacancy rate of under 2% means well-maintained properties will stay tenanted.

MEDIAN PRICE (APRIL 2018) **\$279,224**

AVERAGE RENT (TWO-BEDROOM APARTMENT) **\$900**

VACANCY RATE 1.5%

LOCATION	MED PRIC
Liverpool	\$189,500
Livingstone Cove	\$269,900
Loch Lomond	\$389,000
Lochaber	\$325,000
Lockeport	\$139,000
Lockhartville	\$287,000
Londonderry	\$141,950
Long Lake	\$449,900
Louis Head	\$239,000
Louisbourg	\$164,450
Louisdale	\$189,450
Lower Branch	\$109,975
Lower East Pubnico	\$124,900
Lower Economy	\$254,900
Lower L&AposArdoise	\$154,900
Lower Ohio	\$241,300
Lower Sackville	\$234,900
Lower Sandy Point	\$112,250
Lower South River	\$184,950
Lower Wedgeport	\$89,450
Lucasville	\$437,450
Lunenburg	\$325,000
Mabou	\$99,100
Macphees Corner	\$285,400
Maders Cove	\$575,000
Mahone Bay	\$400,000
Maitland	\$167,900
Malagash	\$364,450
Malagash Point	\$430,000
Malay Falls	\$94,900
Mapleton	\$132,400
Maplewood	\$296,000
Margaree	\$408,500
Margaree Forks	\$84,950
Margaretsville	\$374,900
Marion Bridge Marriotts Cove	\$339,200 \$324,250
Marshalltown	\$324,250 \$169,000
Martinique	\$169,000 \$370,450
Marting Point	\$897,500
Martins River	\$339,900
Marvdale	\$429.000

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LOCATION	MEDIAN Price
	1 1
Mount Pleasant	\$186,500
Mount Uniacke	\$274,900
Mount William	\$264,900
Mulgrave	\$69,500
Murrays Siding	\$352,000
Musquodoboit Harbour	\$329,900
Myers Point	\$177,400
Nappan	\$174,900
New Canada	\$234,450
New Edinburgh	\$242,000
New Germany	\$109,750
New Glasgow	\$146,900
New Minas	\$203,950
New Prospect	\$177,000
New Ross	\$89,900
New Victoria	\$164,000
New Waterford	\$97,500
Newellton	\$64,250
Newton Mills	\$239,450
Nicholsville	\$417,500
Nictaux	\$174,900
Nictaux West	\$519,000
Nine Mile River	\$236,000
Noel	\$164,450
North Alton	\$229,900
North East Harbour	\$209,000
North East Point	\$175,000
North Kentville	\$214,900
North Kingston	\$335,900
North Range	\$154,950
North River	\$170,500
North River Bridge	\$186,750
North Salem	\$157,400
North Sydney	\$124,900
North Wallace	\$74,950
Northwest	\$214,700
Northwest Cove	\$799,900
Oakfield	\$419,900
Oakland	\$695,000
Ogilvie	\$299,000
Onslow Mountain	\$224,500
Osborne Harbour	\$144,000

\$292,000 Sea Brook

LOCATION	MEDIA Price
D-+ D1	6227 750
Port Royal	\$227,750
Port Saxon	\$189,900
Port Williams	\$298,500
Portapique	\$163,950
Porters Lake	\$374,900
Portuguese Cove	\$354,700
Priestville	\$102,400
Prospect	\$359,450
Prospect Bay	\$337,450
Pugwash	\$204,450
Purcells Cove	\$604,900
Queensland	\$335,000
Raynardton	\$245,900
Reserve Rows	\$144,700
River Bourgeois	\$82,000
River Hebert	\$76,400
River Hebert East	\$57,400
River John	\$387,376
River Philip	\$153,900
River Ryan	\$199,950
Riverport	\$466,000
Riverton	\$179,000
Roberta	\$398,000
Robinsons Corner	\$229,450
Rockdale	\$179,000
Rockingham	\$372,200
Rockville	\$165,900
Rose Bay	\$199,900
Roseway	\$250,000
Ross Ferry	\$119,000
Round Hill	\$78,450
Sable River	\$156,700
Salmon River	\$169,900
Sambro	\$229,000
Sambro Head	\$304,900
Sampsonville	\$89,000
Sand Beach	\$233,450
Sandy Cove	\$179,000
Sandy Point	\$184,450
Saulnierville Station	\$140,000
Scotch Village	\$394,450
Scotsburn	\$121,450

\$124,450

Upper Canard

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LOCATION	MEDIAN PRICE
St. Croix	\$222,450
St. Joseph Du Moine	\$119,900
St. Patricks Channel	\$281,950
St. Peter's	\$186,200
St-Andrews	\$382,450
Steam Mill	\$164,500
Stellarton	\$120,350
Stewiacke	\$208,250
Stillwater	\$289,950
Stillwater Lake	\$354,900
Stoney Island	\$110,000
Summerville	\$242,200
Summerville Centre	\$309,000
Sutherlands River	\$179,900
Sydney	\$149,900
Sydney Forks	\$372,000
Sydney Mines	\$132,200
Sydney River	\$289,000
Sylvester	\$459,450
Tancook Island	\$129,950
Tanners Settlement	\$189,900
Tantallon	\$323,450
Tatamagouche	\$223,950
Tennycape	\$144,450
Terence Bay	\$349,900
Terre Noire	\$222,000
The Hawk	\$139,000
The Lodge The Points West Bay	\$297,200 \$590,000
Thorburn	
Three Fathom Harbour	\$67,500
	\$499,450
Three Mile Plains	\$132,450
Tidnish	\$172,400
Tidnish Bridge	\$184,900
Timberlea	\$269,900
Trenton	\$85,500
Troy	\$280,000
Truemanville	\$204,900
Truro	\$168,000
Truro Heights	\$259,450
Tusket	\$189,900
Union Centre	\$157,400

LOCATION	MEDIAN Price
West Chezzetcook	\$378,400
West Clifford	\$181,000
West Dublin	\$413,500
West Green Harbour	\$181,500
West Head	\$89,000
West Inglisville	\$254,950
West Jeddore	\$132,400
West Lahave	\$132,400
West Lake Ainslie	\$234,000
West Paradise	
	\$76,500
West Pennant	\$202,400
West Porters Lake	\$437,450
West St. Andrews	\$289,000
Western Shore	\$132,700
Westfield	\$79,000
Westmount	\$181,950
Westphal	\$339,900
Westville	\$132,250
Westville Road	\$169,500
Weymouth	\$149,900
Weymouth North	\$180,000
White Hill	\$472,434
White Point	\$239,900
White Rock	\$232,400
Whites Lake	\$353,473
Whitney Pier	\$122,450
Whycocomagh	\$115,000
Whycocomagh Portage	\$242,000
Wileville	\$244,900
Williams Lake	\$217,400
Williamswood	\$331,147
Wilmot	\$184,900
Windsor	\$217,450
Windsor Forks	\$542,400
Windsor Junction	\$359,900
Wolfville	\$389,000
Wolfville Ridge	\$467,450
Woodlawn	\$217,400
Woodside	\$157,400
Woodvale	\$167,000
Woodville	\$265,000
Wreck Cove	\$311,450
Yarmouth	\$179,000
Idiiliuuui	\$179,000

LOCATION	MEDIAN Price
Apple Hill	\$329,000
Apsley	\$575,000
Arden	\$314,900
Arkona	\$214,400
Armour	\$525,000
Arnprior	\$273,900
Arnstein	\$269,000
Arran-Elderslie	\$216,950
Artemesia	\$599,000
Arthur	\$399,900
Ashfield-Colborne- Wawanosh	\$544,450
Ashton	\$490,010
Asphodel-Norwood	\$407,500
Asphodel-Norwood Twp	\$459,900
Assiginack	\$329,450
Astorville	\$254,900
Athens	\$286,500
Atwood	\$319,000
Augusta	\$324,700
Aurora	\$958,900
Avonmore	\$244,700
Aylmer	\$267,500
Ayr	\$639,900
Azilda	\$329,900
Baden	\$599,900
Bailieboro	\$533,350
Bainsville Bala	\$269,000
Balderson	\$820,000 \$269,900
Baltimore	\$695,000
Bancroft	\$348,900
Barrie	\$549,900
Barrie Island	\$219,950
Barry's Bay	\$274,450
Bath	\$418,900
Battersea	\$312,400
Bayfield	\$612,400
Bayham	\$249,000
Bayshore Village	\$640,000
Baysville	\$123,900
Beachburg	\$289,900
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SPOTLIGHT Innisfil



Ostrea Lake

Located between Barrie and Bradford, Innisfil provides the best of both cities: It's affordable, within reasonable driving distance of Toronto and Mississauga, and, thanks to nearby Lake Simcoe, provides an unbeatable lifestyle for both families and retirees. Innisfil's transit options are a large part of its appeal and the main reason why 80% of local residents work in the GTA. Highway 400 heads straight into the heart of Toronto, and GO Train stops in Barrie and Bradford provide alternatives for commuters looking to avoid the GTA's increasingly maddening traffic. Innisfil is one of 12 locations scheduled to get new GO Train stops in the future, but the proposed station east of the 20th Sideroad cannot function until the 6th Line and bridge over Highway 400 are widened to meet minimum clearances needed for the track, new station and parking lot.

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\$499,900

MEDIAN PRICE (APRIL 2018) **\$647,350**

AVERAGE RENT (TWO-BEDROOM APARTMENT) \$1,500

VACANCY RATE 2.7%

Masstarin	\$2(7,000
Masstown	\$267,000
Mavillette	\$339,000
Mclellans Brook	\$192,450
Meadowvale	\$228,800
Meaghers Grant	\$269,900
Medford	\$329,900
Melvern Square	\$286,400
Merigomish	\$279,500
Mersey Point	\$306,950
Meteghan	\$138,450
Meteghan Centre	\$85,950
Meteghan Station	\$114,900
Middle Musquodoboit	\$182,400
Middle New Cornwall	\$164,900
Middle Sackville	\$319,900
Middle Stewiacke	\$139,450
Middleton	\$158,700
Middlewood	\$189,900
Milford	\$183,850
Mill Cove	\$379,900
Mill Creek	\$199,900
Mill Section	\$199,450
Mill Village	\$214,450
Millville	\$254,900
Milton	\$144,500
Mineville	\$379,900
Mira Gut	\$132,450
Molega	\$294,500
Monastery	\$184,900
Montague Gold Mines	\$249,900
Morden	\$134,450
Morris Island	\$169,000
Morristown	\$307,450
Moschelle	\$141,450
Moser River	\$69,400
Moshers Corner	\$284,500
Mount Denson	\$1,242,450

Overton	\$245,000
Oxford	\$137,400
Oyster Ponds	\$202,000
Paradise	\$149,900
Parkdale	\$229,000
Parkers Cove	\$229,900
Parrsboro	\$106,750
Pentz	\$179,900
Petit Étang	\$97,500
Petit-De-Grat	\$93,682
Petite Rivière Bridge	\$251,950
Pictou	\$139,000
Pictou Landing	\$247,450
Pine Grove	\$257,500
Pinehurst	\$194,000
Pinkneys Point	\$94,400
Pleasant Point	\$462,450
Pleasant River	\$154,900
Pleasantville	\$258,950
Plymouth	\$79,000
Plympton	\$185,500
Point Cross	\$499,000
Point Edward	\$320,000
Poirierville	\$154,000
Popes Harbour	\$104,900
Poplar Grove	\$159,900
Port Bickerton	\$120,950
Port Clyde	\$294,000
Port Hastings	\$144,900
Port Hawkesbury	\$160,950
Port Hood	\$404,950
Port La Tour	\$64,500
Port Lorne	\$98,900
Port Maitland	\$329,900
Port Medway	\$239,000
Port Morien	\$179,900
Port Mouton	\$139,450

Seabright	\$237,50
Second Peninsula	\$623,50
Shad Bay	\$369,45
Shag Harbour	\$243,00
Sheet Harbour	\$95,950
Sheffield Mills	\$139,00
Shelburne	\$133,75
Sherbrooke	\$285,00
Sherwood	\$344,98
Shortts Lake	\$330,00
Shubenacadie	\$169,90
Shubenacadie East	\$249,90
Simms Settlement	\$169,90
Sluice Point	\$135,90
Smelt Brook	\$697,50
Smiths Cove	\$189,00
Somerset	\$164,00
South Athol	\$259,95
South Brookfield	\$203,95
South Farmington	\$207,40
South Greenwood	\$197,25
South Haven	\$117,00
South Ohio	\$164,90
South Range	\$185,00
South Rawdon	\$228,70
South Williamston	\$159,40
Southdale	\$249,90
Southwest Mabou	\$434,45
Spectacle Lakes	\$174,90
Spencers Island	\$169,00
Springfield	\$171,95
Springhill	\$89,900
Springhill Junction	\$173,90
Spry Harbour	\$139,45
Spryfield	\$279,90
St. Alphonse	\$77,000
St. Bernard	\$98,500

Upper Clements	\$179,000
Jpper Cornwall	\$157,450
Upper Economy	\$144.950
Upper Falmouth	\$314,700
Upper Granville	\$349,000
Upper Hammonds Plains	\$299,900
Upper Musquodoboit	\$144,900
Upper Onslow	\$133,500
Upper Rawdon	\$224.000
Upper Sackville	\$299,900
Upper Stewiacke	\$168,900
Upper Tantallon	\$409,900
Upper Vaughan	\$240,000
Valley	\$269,900
Vaughan	\$267,400
/ictoria Beach	\$85,000
Victoria Harbour	\$299,900
Victoria Vale	\$349,900
Voglers Cove	\$610,000
Waldeck	\$149,950
Wallace	\$221,950
Wallace Bay	\$181,900
Walton	\$114,900
Wards Brook	\$62,450
Waterville	\$207,450
Waverley	\$379,900
Wedgeport	\$99,450
Wedgewood	\$462,350
Wellington	\$439,900
Welsford	\$133,950
Welshtown	\$162,000
Welton Landing	\$179,450
Weltons Corner	\$144,700
Wentworth	\$234,250
West Arichat	\$149,700
West Bay	\$199,000
Nest Brooklyn	\$262,200

Youngs Cove	\$284,500
	OUCEC
ONTARIO H	
Acton	\$759,900
Addington Highlands	\$377,450
Addison	\$414,900
Adelaide-Metcalfe	\$659,900
Adjala-Tosorontio	\$799,000
Admaston	\$407,450
Ahmic Harbour	\$374,000
Ailsa Craig	\$324,900
Ajax	\$675,000
Alban	\$369,000
Alcona	\$614,900
Alexandria	\$245,000
Alfred	\$249,500
Alfred And Plantagenet	\$299,000
Algonquin Highlands	\$544,000
Allenford	\$419,900
Alliston	\$646,900
Alma	\$449,900
Almonte	\$339,900
Alnwick/Haldimand	\$599,900
Alvinston	\$329,900
Amaranth	\$886,950
Ameliasburgh	\$617,000
Amherst Island	\$349,900
Amherstburg	\$369,900
Amherstview	\$359,900
Ancaster	\$860,000
Angus	\$524,950

Beachville	\$456,400
Beamsville	\$534,450
Beaumaris	\$4,222,500
Beaverton	\$479,900
Beckwith	\$407,900
Belgrave	\$426,950
Bell Ewart	\$673,000
Belle River	\$469,900
Belleville	\$349,900
Belmont	\$469,900
Belwood	\$499,450
Berwick	\$342,450
Bethany	\$504,900
Bewdley	\$322,450
Big Cedar	\$1,262,500
Binbrook	\$619,000
Black River-Matheson	\$207,450
Blandford-Blenheim	\$667,450
Blenheim	\$229,900
Blezard Valley	\$359,700
Blind River	\$340,000
Bloomfield	\$512,400
Bluevale	\$482,250
Bluewater	\$609,900
Blyth	\$259,900
Bobcaygeon	\$484,450
Bonfield	\$212,500
Bothwell	\$194,200
Boulter	\$284,450
Bourget	\$344,900
Bowmanville	\$642,400
Bracebridge	\$465,650
Bradford	\$679,900
Bradford West	\$798.000
	4123,000
Gwillimbury	
Braeside	\$339,000

\$519,900

LOCATION	MEDIAN PRICE	LOCATIO
Brampton	\$729,900	Craigleith
Brant	\$649,950	Cramahe
Brantford Brechin	\$449,000 \$597,450	Creemore Crysler
Breslau	\$669,450	Crystal Bea
Bridgenorth Bright	\$487,400 \$874,450	Cumberlan Cumberlan
Brighton	\$399,900	Curran
Brinston Brock	\$199,900 \$519,450	Curve Lake Dalkeith
Brockton	\$429,900	Dashwood
Brockville	\$250,000	Dawn - Eup Dawn-Euph
Brooke-Alvinston Brownsville	\$189,000 \$219,400	Deep River
Brussels	\$325,000	Delaware Delhi
Buckhorn Burford	\$919,000 \$569,900	Delta
Burgessville	\$484,900	Demorestvi Denbigh
Burk's Falls Burlington	\$274,900 \$849,000	Deseronto
Burnstown	\$284,900	Dobbinton Dorchester
Burnt River	\$496,950	Dorset
Burritts Rapids Byng Inlet	\$532,450 \$749,500	Douglastov
Cache Bay	\$219,900	Douro Douro-Dum
Caistor Centre	\$524,900	Dowling
Calabogie Caledon	\$429,450 \$919,000	Drayton Dresden
Caledonia	\$464,450	Drumbo
Callander Cambridge	\$314,450 \$499,900	Drummond Dublin
Camden East	\$339,500	Dunchurch
Cameron Campbellford	\$479,900 \$354,950	Dundalk Dundas
Canfield	\$575,000	Dundas
Capreol	\$182,400	Dunnville
Cardiff Cardinal	\$378,450 \$185,750	Dunrobin Dunsford
Carleton Place	\$372,200	Dunvegan
Carling Carlisle	\$760,000 \$1,344,950	Durham
Carlsbad Springs	\$424,450	Dutton Dutton/Dur
Carp Carrying Place	\$640,000 \$749,900	Dwight
Cartier	\$174,900	Dysart And Eagle Lake
Casselman Castlatan	\$349,900	East Ferris
Castleton Cavan-Monaghan	\$594,000 \$579,450	East Garafra East Gwillin
Cayuga	\$489,900	East Luther
Central Elgin Central Frontenac	\$375,000 \$319,450	East Zorra-1
Central Huron	\$544,450	Eastnor Eden
Centre Wellington Chalk River	\$615,000 \$214,700	Eganville
Champlain	\$369,900	Egbert Egmondvill
Chapleau Chatham	\$109,900 \$269,900	Elderslie
Chatham-Kent	\$364,950	Eldorado
Chatsworth Chatsworth (Twp)	\$499,000 \$479,000	Elgin Elginburg
Chelmsford	\$329,900	Elizabethto
Cherry Valley Chesley	\$1,399,888 \$207,400	Elizabethto Elliot Lake
Chesterville	\$249,900	Elmira
Chisholm	\$264,900	Elmvale Elmwood
Christian Island Chute-À-Blondeau	\$199,900 \$212,500	Elora
Clarence Creek	\$359,900	Embro Embrun
Clarence-Rockland Clarington	\$379,900 \$599,000	Emsdale
Clarksburg	\$784,500	Enniskillen
Clayton Clearview	\$339,900 \$749,000	Enterprise Eramosa
Clifford	\$359,900	Erieau
Clinton Cloyne	\$239,900 \$324,900	Erin Erinsville
Cobden	\$249,000	Espanola
Coboconk Cobourg	\$329,900 \$529,000	Essa Essex
Cochrane	\$240,000	Estaire
Coe Hill	\$359,900	Ethel
Colborne Colchester	\$409,000 \$182,400	Etobicoke Eugenia
Colchester South	\$889,900	Everett
Coldstream Coldwater	\$634,900 \$561,950	Exeter Falconbridg
Collingwood	\$549,000	Faraday
Combermere Conestoga Lake	\$267,700 \$369,900	Fawn Island Fenelon Fal
Conestoga Lake Conestogo	\$409,500	Fenelon Fal
Coniston	\$189,900	Fergus
Conn Consecon	\$799,000 \$164,900	Feversham Field
Constance Bay	\$269,000	Finch
Cookstown Copper Cliff	\$474,000 \$139,700	Fingal Fisherville
Corbeil	\$374,900	Fitzroy Hart
Corbyville Cornwall	\$294,900 \$219,000	Flamborou Flesherton
Cottam	\$422,400	Flinton
Courtice	\$514,950	Fonthill

LOCATION	MEDIAN Price
Craigleith	\$644,000
Cramahe	\$489,000
Creemore	\$589,000
Crysler Crystal Beach	\$339,000 \$367,000
Cumberland	\$539,000
Cumberland Beach	\$499,900
Curran	\$239,900
Curve Lake Dalkeith	\$142,500 \$299,700
Dashwood	\$334,450
Dawn - Euphemia Rural	\$331,950
Dawn-Euphemia	\$229,900
Deep River Delaware	\$239,900 \$824,450
Delhi	\$345,000
Delta	\$286,950
Demorestville	\$529,450
Denbigh Deseronto	\$294,900 \$172,400
Dobbinton	\$192,400
Dorchester	\$559,900
Dorset	\$425,000
Douglastown	\$287,325
Douro Douro-Dummer	\$524,900 \$539,500
Dowling	\$264,800
Drayton	\$409,500
Dresden	\$194,450
Drumbo	\$297,700 \$429,900
Drummond Dublin	\$429,900 \$389,450
Dunchurch	\$245,000
Dundalk	\$324,000
Dundas	\$649,839
Dungannon Dunnville	\$257,450 \$494,900
Dunrobin	\$517,450
Dunsford	\$489,900
Dunvegan	\$350,000
Durham	\$289,000
Dutton	\$409,900
Dutton/Dunwich Dwight	\$319,900 \$349,000
Dysart And Others	\$714,900
Eagle Lake	\$427,400
East Ferris	\$359,900
East Garafraxa	\$1,082,450
East Gwillimbury East Luther Grand Valley	\$899,400 \$659,900
East Zorra-Tavistock	\$1,096,750
Eastnor	\$364,894
Eden	\$489,250
Eganville	\$259,900
Egbert	\$834,450
Egmondville Elderslie	\$434,450 \$239,450
Eldorado	\$189,900
Elgin	\$379,900
Elginburg	\$343,450
Elizabethtown Elizabethtown-Kitley	\$254,900 \$399,900
Elliot Lake	\$112,500
Elmira	\$529,900
Elmvale	\$529,950
Elmwood Elora	\$344,900 \$726,900
Embro	\$396,900
Embrun	\$355,000
Emsdale	\$319,900
Emsdale Enniskillen	\$319,900 \$1,237,450
Emsdale	\$319,900
Emsdale Enniskillen Enterprise	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950
Emsdale Enniskillen Enterprise Eramosa Erieau Erin	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950
Emsdale Ensiskillen Enterprise Eramosa Erieau Erin Erinsville Erin	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950 \$574,000
Emsdale Enniskillen Enterprise Eramosa Erieau Erin Erinsville Espanola	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950 \$574,000 \$228,000
Emsdale Enniskillen Enterprise Eramosa Erieau Erin Erinsville Espanola Essa	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$537,450
Emsdale Enniskillen Enterprise Eriamosa Erieau Erinsville Espanola Essa Essex Essex Estaire	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$537,450 \$354,900 \$389,000
Emsdale Ennskillen Enterprise Eramosa Erieau Erin Erinsville Essa Essa Essa Essa Essa Estaire Ethel	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$337,450 \$334,900 \$338,9000 \$229,900
Emsdale Enniskillen Enterprise Eramosa Erien Erinsville Espanola Essa Essa Essa Estaire Etobicoke	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$337,450 \$354,900 \$389,000 \$229,900 \$744,900
Emsdale Enniskillen Enterprise Eramosa Erinau Erinsville Espanola Essa Essa Essa Estaire Ethel Etbolicoke Eugenia	\$319,900 \$1,237,450 \$214,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$337,450 \$354,900 \$389,000 \$229,900 \$229,900 \$744,900 \$649,967
Emsdale Ennskillen Enterprise Framosa Erina Erina Erinaville Espanola Essa Essa Essa Essa Estaire Essex Ethel Eubeicoke Eugenia Everett Exter	\$319,900 \$1,237,450 \$214,900 \$829,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$337,450 \$354,900 \$389,000 \$229,900 \$744,900
Emsdale Ennskillen Enterprise Framosa Erian Erin Erinsville Espanola Essa Essa Essa Estaire Ethel Ethel Etobicoke Eugenia Everett Exeter Endernie	\$319,900 \$1,237,450 \$214,900 \$334,950 \$334,950 \$1,046,950 \$574,000 \$537,450 \$354,900 \$3354,900 \$3354,900 \$339,900 \$349,900 \$349,900 \$544,900 \$544,900 \$544,900 \$544,900 \$544,900 \$516,1200
Emsdale Ennskillen Enterprise Eratroprise Frin Erinsville Essa Essa Essa Essa Essa Essa Essa Ess	\$319,900 \$1,237,450 \$214,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$537,450 \$354,900 \$354,900 \$229,900 \$744,900 \$549,967 \$516,500 \$284,900 \$1516,200
Emsdale Ennskillen Enterprise Eramosa Erian Erinsville Espanola Essa Essa Essa Estaire Etsel Essa Estaire Etobicoke Eugenia Everett Exeter Falconbridge Faraday Faraday	\$319,900 \$1,237,450 \$214,900 \$324,900 \$334,950 \$1,046,950 \$1,046,950 \$574,000 \$228,000 \$238,000 \$338,000 \$248,000 \$744,900 \$744,900 \$744,900 \$744,900 \$744,900 \$516,500 \$284,900 \$284,900 \$1516,200 \$284,900
Emsdale Ennskillen Enterprise Enterprise Framosa Eranosa Eranosa Essar Essar Essar Essar Estaire Etableoke Eugenia Everet Falconbridge Falconbridge Fanday Fawn Island Enelon Falls	\$319,900 \$1,237,450 \$214,900 \$324,950 \$334,950 \$1,046,950 \$574,000 \$222,000 \$224,000 \$229,900 \$229,900 \$229,900 \$229,900 \$229,900 \$244,900 \$516,500 \$284,900 \$516,500 \$284,900 \$516,500 \$284,9000\$2000\$2000\$2000\$2
Emsdale Ennskillen Enterprise Eramosa Erian Erinsville Espanola Essa Essa Essa Estaire Etsel Essa Estaire Etobicoke Eugenia Everett Exeter Falconbridge Faraday Faraday	\$319,900 \$1,237,450 \$214,900 \$324,900 \$334,950 \$1,046,950 \$1,046,950 \$574,000 \$228,000 \$238,000 \$338,000 \$248,000 \$744,900 \$744,900 \$744,900 \$744,900 \$744,900 \$516,500 \$284,900 \$284,900 \$1516,200 \$284,900
Emsdale Ennskillen Enterprise Enterprise Erina Erina Essa Essa Essa Essa Essa Essa Essa Es	\$319,900 \$1,237,450 \$214,900 \$334,950 \$34,950 \$1,046,950 \$574,000 \$228,000 \$228,000 \$238,900 \$238,900 \$2389,000 \$249,900 \$516,500 \$563,950 \$564,960 \$574,000\$574,000 \$574,0000\$574,0000\$574,0000\$574,0000\$574,0000\$574,0000\$574,0000\$574,0000\$574,0000\$574,000\$
Emsdale Ensistilen Enterprise Eranosa Erieau Erin Erinsville Essa Essa Essa Essa Essa Essa Estare Etobicoke Etobicoke Etobicoke Etobicoke Etobicoke Etobicoke Estare Estar	\$319,900 \$1,237,450 \$214,900 \$822,900 \$334,950 \$1,046,950 \$574,000 \$537,450 \$534,950 \$534,950 \$537,450 \$537,450 \$538,900 \$537,450 \$549,967 \$516,500 \$549,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,950 \$514,7100 \$649,950 \$549,900 \$514,7100 \$514,9000\$514,9000\$514,9000\$514,9000\$514,9000\$514,9000\$514,9
Emsdale Ennskillen Enterprise Enterprise Erin Erin Esin Essa Essa Essa Essa Essa Estaire Ethel Ethel Eugenia E	\$319,900 \$1,237,450 \$214,900 \$2214,900 \$334,950 \$1,046,950 \$574,000 \$228,000 \$229,900 \$229,900 \$229,900 \$229,900 \$229,900 \$244,900 \$2516,500 \$284,900 \$1471,000 \$1471,000 \$1471,000 \$244,900 \$1471,000
Emsdale Ensidale Ensidale Enterprise Enterprise Eramosa Eriau Erin Erinsville Essa Essa Essa Essa Essa Essa Estaire Ethel Etobicoke Eugenia Ethel Etobicoke Eugenia Ethel Etobicoke Eugenia Endenfag Endenfag Farantsland Fanday Faravick Fergus Feversham Field Finah Finah Ethel Ethel Ethel Ethel Estaire E	\$319,900 \$1,237,450 \$214,900 \$822,900 \$334,950 \$1,046,950 \$574,000 \$537,450 \$534,950 \$534,950 \$537,450 \$537,450 \$538,900 \$537,450 \$549,967 \$516,500 \$549,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,967 \$516,500 \$649,950 \$514,7100 \$649,950 \$549,900 \$514,7100 \$514,9000\$514,9000\$514,9000\$514,9000\$514,9000\$514,9000\$514,9
Emsdale Ennskillen Enterprise Ertarprise Frinau Erin Esa Esane Esa Esa Esa Esa Ethel Ethel Ethel Eugenia Eugen	\$319,900 \$1,237,450 \$214,900 \$334,950 \$34,950 \$574,000 \$258,000 \$258,000 \$258,000 \$288,000 \$389,000 \$289,000 \$389,000 \$549,967 \$516,500 \$563,950 \$563,950 \$649,967 \$516,500 \$563,950 \$649,967 \$164,900 \$549,000 \$549,000 \$549,000 \$549,000 \$549,000 \$284,900 \$254,900 \$254,900 \$254,900 \$254,900
Emsdale Ensidale Ensidale Enterprise Enterprise Eranosa Eriau Erinau Erinsville Essa Essa Essa Essa Essa Essa Essa Estaire Ethel Etobicoke Eugenia Ethel Etobicoke Eugenia Ethel Fatoabridge Fardaty Ester Fatoabridge Fardaty Ester Fatoabridge Fardaty Enelon Falls Fenvick Fergus Feevesham Field Find Find Find Find Find Find Find Fin	\$319,900 \$1,237,450 \$214,900 \$334,950 \$34,950 \$574,000 \$258,000 \$258,000 \$258,000 \$359,000 \$258,000 \$359,000 \$549,900 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,900 \$516,900 \$516,900 \$549,9000\$540,9000\$540,9000\$540,9000\$540,9000\$540,9000\$540,9000\$5
Emsdale Ennskillen Enterprise Ertarprise Eranosa Eriau Esianola Essa Essa Essa Essa Essa Essa Estaire Ethel Ethel Eugenia Fendon falls Fenvick Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Eugenia Fergus Fer	\$319,900 \$1,237,450 \$214,900 \$234,950 \$334,950 \$334,950 \$537,450 \$537,450 \$537,450 \$537,450 \$537,450 \$537,450 \$537,450 \$537,450 \$549,900 \$744,900 \$161,200 \$649,967 \$516,500 \$549,900 \$147,1000 \$549,900 \$1,471,000 \$244,900 \$147,700 \$1,072,000 \$147,700
Emsdale Ennskillen Enterprise Enterprise Eramosa Erieau Erin Erinsville Essa Essex Estaire Ethel Etobicoke Eugenia Etobicoke Eugenia Etoter Fatenobnfage Fatenobnfage Faraday Fereuto Falls Fereuto Faraday Fereuto Falenobnfage Fereuto Falenobnfage Fereuto Falenobnfage Fereuto Faraday Fereuto Falenobnfage Fereuto Fere	\$319,900 \$1,237,450 \$214,900 \$334,950 \$34,950 \$574,000 \$258,000 \$258,000 \$258,000 \$359,000 \$258,000 \$359,000 \$549,900 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,500 \$516,900 \$516,900 \$516,900 \$549,9000\$540,9000\$540,9000\$540,9000\$540,9000\$540,9000\$540,9000\$5

LOCATION	MEDIAN
Foresters Falls	\$85,000
Formosa	\$171,700
Fort Erie	\$415,900
Fournier	\$224,500
Foxboro	\$359,950
Foymount Frankford	\$283,000 \$369,900
Frankville	\$132,400
Freelton	\$429,950
French River	\$349,450
Front Of Yonge	\$219,900
Galway-Cavendish And Harvey	\$699,900
Gananoque	\$249,900
Gananque	\$324,900
Garson	\$319,900
Georgetown	\$839,900
Georgian Bay Georgian Bluffs	\$799,000 \$529,000
Georgina	\$644,350
Georgina Island	\$217,450
Gilford	\$836,444
Gilmour	\$450,000
Glanbrook	\$839,900
Glen Morris	\$699,900
Glen Orchard	\$504,000
Glen Robertson Glen Williams	\$229,000
Glenburnie	\$2,249,900 \$649,950
Glencoe	\$191,950
Gloucester	\$324,000
Goderich	\$319,000
Godfrey	\$393,500
Gogama	\$144,900
Golden Lake	\$275,999
Golden Valley	\$397,500
Gooderham	\$249,900
Gore Bay Gores Landing	\$304,000 \$1,387,50
Goulbourn	\$407,400
Grafton	\$624,900
Grand Bend	\$459,450
Granton	\$374,500
Gravenhurst	\$537,500
Greater Madawaska	\$244,950 \$359,950
Greater Napanee Greater Sudbury / Grand	\$319,700
Sudbury	
Greely Green Valley	\$702,575 \$209,000
Grey Highlands	\$499,000
Griffith	\$259,900
Grimsby	\$585,000
Guelph Guelph/Eramosa	\$559,900 \$799,900
Hagersville	\$412,450
Haldimand	\$529,000
Haldimand County	\$459,000
Haley Station	\$172,400
Haliburton	\$669,900
Hallowell Halton Hills	\$849,000 \$842,200
Hamilton	\$549,000
Hammond	\$489,900
Hanmer	\$344,900
Hannon	\$549,900
Hanover	\$272,400
Harcourt Harley	\$382,000 \$674,450
Harriston	\$299,900
Harrow	\$349,000
Harrowsmith	\$259,500
Hartington	\$344,950
Harwich	\$153,900
Harwood	\$529,900
Hastings	\$304,700
Hastings Highlands	\$289,000
Havelock Havelock-Belmont-	\$379,000
Methuen	\$649,900
Hawkesbury	\$199,700
Hawkestone	\$522,450
Heidelberg	\$539,900
Hensall Hepworth	\$304,950
Hepworth Highlands East	\$387,450 \$724,000
Hillsdale	\$724,000 \$494,450
Holstein	\$307,450
Honey Harbour	\$499,500
Hornepayne	\$86,950
Horseshoe Valley	\$1,002,450
Horton	\$325,000
Howe Island	\$574,950
Howick Huntsville	\$675,000 \$476,400
Huron	\$462,450
Huron East	\$449,450
	\$99,900
Huron Haven Village	
Huron-Kinloss	\$549,900
	\$549,900 \$575,000 \$339,900

LOCATION	MEDIAN Price
	\$164,000
Inkerman Innerkip	\$184,000
Innisfil	\$647,350
Innisville Inverary	\$269,900 \$469,900
Inverhuron	\$362,500
Iroquois Iroquois Falls	\$314,900 \$150,000
Janetville	\$562,350
Jarvis Jasper	\$402,400 \$224,900
Johnstown	\$343,950
Jordan	\$669,000
Jordan Station Kagawong	\$928,800 \$214,250
Kanata	\$426,950
Kars Katrine	\$595,000 \$439,000
Kawartha Lakes	\$492,400
Kearney Keene	\$678,000 \$517,900
Kemptville	\$459,900
Kenilworth	\$749,900 \$789,900
Keswick Killaloe	\$189,900
Killarney Kilworth	\$399,000
Kilworthy	\$572,217 \$379,000
Kimberley	\$1,299,00
Kinburn Kincardine	\$379,999 \$382,450
King	\$1,339,00
Kingston Kingsville	\$424,900 \$424,900
Kinmount	\$326,450
Kippen Kirkfield	\$389,450
Kitchener	\$375,000 \$489,900
Komoka Lagoon City	\$593,850
Lake Of Bays	\$559,000 \$873,950
Lake St. Peter	\$324,500
Lakefield Lakehurst	\$689,000 \$575,000
Lakeshore	\$538,900
Lambeth Lambton Shores	\$619,900 \$364,900
Lambton Shores (Munic)	\$309,900
Lanark Lanark Highlands	\$326,950 \$279,500
Lancaster	\$229,000
Langton Lansdowne	\$509,900 \$289,900
Lasalle	\$539,900
Lavigne Leamington	\$499,000 \$319,000
Leeds	\$409,000
Leeds And The Thousand Islands	\$495,000
Lefaivre	\$242,450
Lefroy Leith	\$519,900 \$429,900
Limehouse	\$1,174,90
Limerick Limoges	\$294,900 \$329,850
Lincoln	\$599,950
Lindsay Linwood	\$425,000 \$450,000
Lion's Head	\$269,900
Lisle Listowel	\$647,450 \$359,900
Little Britain	\$639,900
Little Current	\$234,000
Lively Lombardy	\$349,900 \$350,000
London	\$449,900
Long Point Long Sault	\$567,000 \$410,000
L'Orignal	\$369,450
Loring Lowbanks	\$244,000 \$249,900
Loyalist	\$342,400
Lucan Lucknow	\$397,400 \$229,900
Lunenburg	\$329,850
Lyn	\$154,900
Lynden Lyndhurst	\$922,400 \$239,900
Maberly	\$229,900
Mackey Mactier	\$122,400 \$787,000
Madawaska	\$199,000
Madawaska Valley Madoc	\$312,000 \$384,000
Maduoc	\$549,000
Magnetawan	\$189,900
Maitland	
	\$389,900 \$225,000
Maitland Malahide Mallorytown Manitowaning	\$389,900 \$225,000 \$288,450
Maitland Malahide Mallorytown	\$389,900 \$225,000

LOCATION	MEDIAN Price
Markham	\$1,089,900
Markstay Markstay-Warren	\$274,900 \$256,950
Marmora	\$279,900
Marmora And Lake Martintown	\$275,000 \$319,000
Massey	\$239,900
Mattawa Maxville	\$157,450 \$171,900
Maynooth	\$544,950
Mcarthurs Mills	\$402,000
Mcdonald Corners Mcdougall	\$299,900 \$689,900
Mcgregor	\$439,450
Mckellar Mckerrow	\$499,000 \$277,450
Mcnab/Braeside	\$361,650
Meaford Melancthon	\$450,000 \$899,450
Melbourne	\$192,400
Meldrum Bay	\$359,950
Melrose Merlin	\$319,450 \$257,450
Merrickville	\$402,650
Metcalfe Middleport	\$462,400 \$424,900
Middlesex	\$561,000
Middlesex Centre Midhurst	\$599,900
Midland	\$709,450 \$379,900
Mildmay	\$244,700
Milford Millbank	\$539,000 \$349,900
Millbrook Village	\$449,000
Milton Milverton	\$799,000 \$419,000
Mindemoya	\$319,500
Minden	\$369,000
Minden Hills Minden/Haliburton	\$550,000 \$562,200
Minesing	\$1,109,500
Minett Minto	\$2,499,000 \$524,950
Mississauga	\$895,000
Mississippi Mills	\$359,900
Mitchell Monetville	\$299,900 \$349,000
Monkland	\$262,400
Monkton Mono	\$159,900
Montague	\$1,149,444 \$287,400
Moorefield	\$374,900
Moose Creek Morewood	\$209,950 \$247,500
Morrisburg Morris-Turnberry	\$236,500
Mount Brydges	\$427,450 \$482,450
Mount Elgin	\$489,900
Mount Forest Mount Hope	\$387,500 \$569,900
Mount Pleasant	\$929,950
Mountain Mulmur	\$537,400 \$872,000
Munster	\$359,900
Muskoka	\$679,000
Muskoka Lakes Nanticoke	\$999,900 \$262,450
Napanee	\$300,000
Navan Nepean	\$534,900 \$419,900
Neustadt	\$284,450
New Dundee New Hamburg	\$1,062,450 \$479,000
New Lowell	\$989,900
New Tecumseth Newboro	\$647,400 \$234,900
Newburgh	\$254,900 \$409,950
Newbury	\$289,900
Newcastle Newington	\$709,995 \$240,000
Newmarket	\$858,000
Newtonville Niagara Falls	\$919,950 \$489,900
Niagara-On-The-Lake	\$879,450
Nipissing	\$325,000
Norfolk Norfolk County	\$515,000 \$349,950
Norland	\$189,000
Normandale North Augusta	\$414,450 \$367,400
North Bay	\$239,900
North Dumfries	\$1,064,450
North Elmsley North Frontenac	\$450,000 \$379,000
North Glengarry	\$334,900
North Gower North Grenville	\$476,000 \$524,900
North Huron	\$549,450
North Huron (Twp) North Kawartha	\$521,950 \$1,015,500
North Middlesex	\$664,000
North Port	\$1,039,500
North Stormont	\$267,450

LOCATION	MEDIAN PRICE
North York	\$948,500
Northbrook	\$252,400
Northeastern Manitoulin And The Islands	\$336,950
Northern Bruce Peninsula	\$399,000
Norwich	\$454,445
Norwood Nottawa	\$392,400 \$1,444,500
Novar	\$414,900
Oakville	\$1,199,900
Odessa Oliphant	\$384,300 \$387,000
Omemee	\$375,000
Ompah	\$211,950
Onaping Onaping - Levack	\$157,300 \$117,450
Onaping Falls	\$219,400
Orangeville	\$559,500
Orford Orillia	\$264,900 \$430,500
Orléans	\$379,900
Oro Station	\$649,900
Oro-Medonte Osgoode	\$784,950 \$499,000
Oshawa	\$569,900
Otonabee-South Monaghan	\$499,900
Ottawa	\$475,000
Otterville	\$609,999
Outside Area Owen Sound	\$262,700 \$294,450
Oxford	\$679,900
Oxford Mills	\$349,900
Oxford Station	\$414,900
Paisley Pakenham	\$198,000 \$649,999
Palmer Rapids	\$299,900
Palmerston	\$365,000
Parham Paris	\$174,400 \$459,000
Parkhill	\$259,900
Parry Island	\$287,400
Parry Sound Peacock Point	\$399,900 \$189,900
Peel	\$849,900
Pelee Island	\$349,900
Pelham Pembroke	\$694,900 \$224,700
Penetang	\$345,000
Penetanguishene	\$412,400
Perkinsfield Perth	\$539,900 \$354,900
Perth East	\$689,900
Perth Road Perth South	\$587,500
Petawawa	\$887,450 \$294,950
Peterborough	\$420,000
Petersburg	\$779,999
Petrolia	\$319,900
Pickering Picton	\$765,350 \$559,000
Plantagenet	\$299,000
Plattsville	\$575,000
Plevna	\$199,950
Plympton-Wyoming Point Clark	\$489,900 \$323,700
Point Edward	\$319,900
Pointe Au Baril	\$624,000
Pontypool Poplar Hill	\$941,450 \$860,850
Port Bruce	\$194,900
Port Burwell	\$189,000 \$1,250,000
Port Carling Port Colborne	\$1,250,000 \$325,000
Port Dover	\$372,400
Port Elgin	\$496,950
Port Franks Port Hope	\$499,000 \$459,999
Port Loring	\$294,000
Port Mcnicoll	\$449,000
Port Robinson Port Rowan	\$429,000 \$439,900
Port Ryerse	\$779,500
Port Sandfield Port Severn	\$2,495,000 \$657,450
Port Stanley	\$657,450 \$419,900
Port Sydney	\$435,000
Portland Powassan	\$374,450 \$269,900
Prescott	\$269,900 \$212,000
Prince Edward County	\$582,000
Princeton	\$912,500
Providence Bay	\$192,000
Puslinch Putnam	\$1,300,000 \$849,450
Quadeville	\$252,200
Quinte West	\$349,900
Rainham Centre	\$429,900
Raleigh Rama	\$897,450 \$464,450
Ramara	\$512,500

LOCATION	MEDIAN PRICE
Ravenna	\$873,750
Renfrew	\$229,900
Restoule	\$164,450
Richmond	\$389,400
Richmond Hill Rideau Ferry	\$1,198,000 \$608,950
Rideau Lakes	\$283,500
Ridgetown	\$174,900
Ridgeway	\$486,000
Ripley Rockland	\$399,900 \$349,900
Rockwood	\$719,450
Rodney	\$223,900
Rondeau Park	\$219,900
Roseneath Roslin	\$456,950 \$309,950
Rosseau	\$904,000
Rosslyn Village	\$389,700
Rothsay Round Lake Contro	\$330,450 \$184,000
Round Lake Centre Russell	\$416,000
Rutherglen	\$128,100
Ruthven	\$1,194,950
Ryerson Saint-Pascal-Baylon	\$599,000 \$276,950
Salem	\$1,299,000
Sarnia	\$317,450
Sarsfield	\$373,950
Sauble Beach Sauble Beach North	\$429,500 \$479,894
Saugeen Shores	\$499,900
Sault Ste. Marie	\$174,200
Scarborough	\$639,450
Schreiber Scotland	\$28,000 \$844,900
Scugog	\$844,900 \$724,900
Seaforth	\$319,900
Sebright	\$404,900
Sebringville Seeleys Bay	\$807,450 \$349,803
Seguin	\$649,900
Selkirk	\$429,900
Selwyn Severn	\$644,450 \$574,450
Severn Bridge	\$632,400
Shakespeare	\$612,000
Shallow Lake	\$244,450
Shannonville Shanty Bay	\$369,450 \$2,125,000
Sharbot Lake	\$290,450
Sheguiandah	\$249,000
Shelburne Sherkston	\$529,000 \$542,000
Simcoe	\$399,900
Simcoe Island	\$394,900
Singhampton Skead	\$594,000
Smith-Ennismore-	\$924,845 \$612,450
Lakefield Smiths Falls	\$249,900
Smithville	\$599,445
Snow Road Station	\$329,900
Snowville Snug Harbour	\$1,023,950 \$889,200
South Algonquin	\$268,800
South Bruce Peninsula	\$309,450
South Dundas	\$349,900
South Frontenac South Glengarry	\$484,450 \$336,950
South Huron	\$479,900
South Lancaster	\$218,444
South Mountain	\$351,981
South River South Stormont	\$299,900 \$294,900
Southampton	\$439,000
Southgate	\$487,400
Southwest Middlesex South-West Oxford	\$648,450 \$519,900
Spanish	\$149,900
Spencerville	\$295,000
Spring Bay	\$299,000
Springbrook Springfield	\$229,900 \$374,900
Springwater	\$886,000
Sprucedale	\$239,900
St. Agatha	\$524,900
St. Andrews St. Anns	\$286,950 \$1,295,000
St. Catharines	\$449,900
St. Charles	\$249,900
St. Clair	\$319,000
St. Clements St. Columban	\$649,900 \$409,900
St. Davids	\$760,250
St. George	\$549,900
St. Isidore	\$199,900
St. Jacobs St. Joseph	\$487,500 \$567,400
St. Marys	\$389,900
St. Thomas	\$319,900
St. Williams St-Albert	\$247,500 \$332,400
Staples	\$332,400 \$348,400

LOCATION	MEDIAN PRICE
Stavnor	\$460.000
Stayner St-Bernardin	\$460,900 \$187,950
Ste-Anne-De-Prescott	\$97,000
St-Eugène	\$234,700
Stevensville	\$224,950
Stirling Stirling-Rawdon	\$297,400 \$1,490,000
Stittsville	\$454,450
Stone Mills	\$332,400
Stoney Creek	\$569,450
Straffordville	\$279,900
Stratford Strathroy	\$389,900 \$447,900
Strathroy-Caradoc	\$417,400
Sturgeon Falls	\$339,900
Sudbury	\$319,000
Summerstown	\$274,450
Sundridge Sweaburg	\$325,000 \$469,450
Sydenham	\$379,000
Tamworth	\$399,900
Tara	\$330,000
Tavistock	\$452,400
Tay Tay Valley	\$462,000 \$354,900
Tecumseh	\$429,900
Teeswater	\$259,500
Teeterville	\$457,400
Tehkummah Temagami	\$249,000 \$375,000
Temiskaming Shores	\$317,450
Thames Centre	\$899,900
Thamesford The Archipelago	\$579,900 \$799,000
The Blue Mountains	\$992,500
The Nation	\$329,000
Thedford Thornbury	\$649,900 \$747,950
Thorndale	\$538,900
Thornton	\$941,950
Thorold	\$512,500
Thunder Bay	\$329,000
Tichborne Tilbury	\$225,000 \$189,900
Tilden Lake	\$249,450
Tillsonburg	\$374,900
Timmins Tiny	\$319,500 \$599,900
Tiverton	\$319,800
Tobermory	\$429,900
Toledo	\$169,900
Toronto	\$925,000
Torrance Townsend	\$1,897,450 \$387,450
Trent Hills	\$412,000
Trent River	\$269,900
Trenton	\$298,500
Trout Creek	\$279,900 \$486,950
Turkey Point Tweed	\$299,900
Tyendinaga	\$202,450
Union	\$489,900
Utopia	\$1,187,000
Utterson Uxbridge	\$424,900 \$829,900
Val Caron	\$349,900
Val Therese	\$349,900
Vanastra	\$174,700
Vankleek Hill Varna	\$324,000 \$417,000
Vars	\$377,400
Vaughan	\$1,088,888
Verner	\$254,000
Vernon Verona	\$352,400 \$173,950
Verulam Township	\$222,000
Vic Harbour	\$414,350
Victoria Harbour	\$449,000
Vienna Vineland	\$329,900 \$459,950
Virgil	\$816,450
Vittoria	\$349,900
Wahnapitae	\$299,900
Wainfleet	\$564,450
Walkerton Wallaceburg	\$239,900 \$149,900
Wallbridge	\$449,000
Walsingham	\$434,450
Wardsville	\$399,450
Warkworth Warren	\$644,950 \$174,900
Warsaw	\$289,450
Warwick	\$277,450
Wasaga Beach	\$499,900
Washago Waterdown	\$525,000 \$649,000
Waterford	\$539,900
Waterloo	\$579,900
Watford	\$199,900
Waubaushene	\$274,900
Waverley	\$469,000

LOCATION	MEDIAN Price
Welland	\$399,900
Wellandport	\$699,450
Wellesley	\$674,700
Wellington	\$525,000
Wellington North Wendover	\$394,400 \$274,900
West Elgin	\$374,500
West Grey	\$639,000
West Lincoln	\$619,900
West Lorne	\$307,450
West Nipissing West Perth	\$219,450 \$424,900
Westbrook	\$528,700
Westmeath	\$250,000
Westport	\$339,900
Wheatley	\$279,000
Whitby	\$704,500
Whitchurch-Stouffville	\$941,500
White Lake Whitefish	\$309,900 \$362,300
Whitefish Falls	\$464,000
Whitestone	\$274,500
Whitney	\$245,000
Wiarton	\$269,000
Wilberforce	\$263,450
Williamsburg Williamsford	\$264,900 \$409,950
Williamstown	\$267,400
Willisville	\$89,900
Wilmot	\$767,450
Wilno	\$171,000
Wilsonville	\$562,450
Winchester Windham	\$309,000 \$677,450
Windsor	\$249,444
Wingham	\$295,000
Wolfe Island	\$394,700
Noodlawn	\$427,500
Noodstock	\$417,700
Noodville Noolwich	\$519,900 \$644,950
Northington	\$294,700
Nyebridge	\$849,950
'arker	\$364,700
′ork	\$1,048,000
'orra 'urich	\$559,900 \$274,900
ISLAND HO	USES
Albany	\$149,000
Alberton	\$134,450
Alma	\$272,500
Anglo Rustico	\$354,450
Annandale Argyle Shore	\$204,950 \$277,450
Augustine Cove	\$269,450
Beach Point	\$55,000
Bedeque	\$206,850
Belfast	\$105,000
Bloomfield Braddau Baash	\$142,150
Brackley Beach Cable Head East	\$204,300 \$319,000
Canoe Cove	\$186,200
Cape Traverse	\$344,450
Cardigan	\$127,000
Cascumpec	\$219,000
Cavendish	\$234,450
Charlottetown	\$324,900
Chelton	\$149,450
Clinton Clyde River	\$199,500 \$267,000
Cornwall	\$249,000
Crapaud	\$169,500
Damley	\$149,900
Degros Marsh	\$239,250
Donaldston	\$349,000
Dunstaffnage	\$114,450
East Royalty	\$279,000
	\$232,450 \$207.400
Eastern Kings Eglington Eldon	\$232,450 \$207,400 \$209,950

Enmore

Fernwood Forest Hill Fortune Bridge Fortune Cove Gaspereaux

Georgetown Glenwood Grahams Road Grand River

Hazelbrook Hunter River Huntley Indian River Johnstons River

Kensington

Kildare Capes

\$338,344

\$338,344 \$183,500 \$30,000 \$279,000 \$105,000 \$234,000

\$403,900 \$129,900 \$397,000 \$274,900

\$274,900 \$350,000 \$216,850 \$164,250 \$239,900

\$134,500 \$138,400

\$547,500

LOCATION	MEDIAN Price
Little Pond	\$193,000
Little Sands	\$259,500
Long River	\$324,900
Lower Freetown Margate	\$303,800 \$1,317,450
Meadowbank	\$246,950
Mermaid	\$304,900
Mill River East Millvale	\$269,800 \$85,700
Miscouche	\$169,900
Montague	\$158,500
Morell Mount Stewart	\$129,950 \$139,900
Murray Harbour	\$157,400
Murray Harbour North	\$160,000
Murray River New Glasgow	\$192,200 \$387,900
New Haven	\$237,450
New London	\$372,200
North Granville North Rustico	\$529,000 \$254,450
0'Leary	\$95,900
Oyster Bed Bridge	\$177,000
Pinette Pleasant Grove	\$74,250 \$288,500
Pleasant View	\$189,000
Point Prim	\$325,000
Rice Point Rocky Point	\$293,450 \$162,000
Rollo Bay	\$144,000
Roseneath Roseville	\$215,000 \$344,900
Rusticoville	\$344,900 \$159,900
Savage Harbour	\$279,900
Sea View Sherbrooke	\$114,950 \$264,950
Sherwood	\$204,950
Souris	\$144,950
Souris West South West Lot 16	\$179,900 \$212,000
Stanchel	\$330,000
Stanhope	\$338,500
Stanley Bridge St-Nicholas	\$257,000 \$162,750
Stratford	\$399,000
Sturgeon	\$174,250
Suffolk Summerside	\$384,450 \$189,900
Tracadie	\$144,950
Tryon	\$347,450
Tyne Valley Union Corner	\$150,950 \$125,000
Vernon Bridge	\$216,200
Victoria Cross	\$219,450
Victoria West Wellington	\$182,500 \$154,900
West Covehead	\$596,700
West Royalty Wheatley River	\$354,400 \$182,750
White Sands	\$262,000
Woodvale	\$186,950
QUEBEC HO	\$400,000
Acton Vale Adstock	\$186,450 \$176,500
Albanel	\$119,000
Alleyn-Et-Cawood	\$129,000
Alma	\$189,950
Amherst Amos	\$199,000
Amos Amgui	\$209,000 \$168,500
Ange-Gardien	\$238,450
Angliers	\$215,500
Anjou	\$439,000
Armagh Arundel	\$78,250 \$229,000
Asbestos	\$229,000 \$129,000
Ascot Corner	\$332,950
Auclair	\$69,500
Audet	\$137,500
Aumond Austin	\$128,250 \$349,000
Austin Auteuil	\$349,000 \$369,450
	\$339,450
Ayer's Cliff	
Aylmer	\$319,900
Aylmer Baie-Comeau	\$156,950
Aylmer Baie-Comeau Baie-Des-Sables	\$156,950 \$119,000
Aylmer Baie-Comeau Baie-Des-Sables Baie-Du-Febvre	\$156,950 \$119,000 \$158,500
Aylmer Baie-Comeau Baie-Des-Sables	\$156,950 \$119,000

LOCATION	MEDIAN	
Barkmere	\$474,5	00
Barnston-Ouest	\$349,9	
Barraute	\$179,0	
Batiscan Beaconsfield	\$167,2 \$729,0	
Béam	\$98,50	
Beauceville	\$159,9	
Beauharnois Reaulac Carthhu	\$269,7 \$189,0	
Beaulac-Garthby Beaumont	\$185,0	
Beauport	\$269,8	00
Beaupré	\$249,0	
Bécancour Bedford	\$162,0 \$199,9	
Bégin	\$97,00	
Belleterre Beloeil	\$119,9	
Berry	\$299,0 \$159,0	
Berthier-Sur-Mer	\$189,9	
Berthierville Béthanie	\$239,0 \$200,0	
Biencourt	\$73,95	0
Blainville Blue Sea	\$449,0 \$161,9	
Boileau	\$217,4	00
Boisbriand Boischatel	\$335,7 \$369,0	
Bois-Des-Filion	\$299,9	
Bois-Franc Bolton-Est	\$139,9 \$324,0	
Bolton-Ouest	\$439,0	
Bonaventure	\$190,9	
Bonsecours Boucherville	\$310,0 \$419,0	
Bouchette	\$242,5	00
Bowman Brébeuf	\$169,9 \$187,0	
Brigham	\$197,0	00
Bristol Brome	\$158,8 \$648,0	
Bromont	\$472,0	00
Bromptonville	\$249,9	
Brossard Brownsburg-Chatham	\$299,0 \$177,4	
Bryson	\$119,9	00
Buckingham Bury	\$198,0 \$259,4	
Cacouna	\$169,9	
Calixa-Lavallée	\$399,9	
Campbell's Bay Candiac	\$59,90 \$300,0	
Cantley	\$369,9	
Canton-Tremblay	\$209,0	
Cap-Chat Caplan	\$99,90 \$199,9	
Cap-Saint-Ignace	\$175,0	
Cap-Santé	\$235,0	00
Carignan Carleton-Sur-Mer	\$299,4 \$189,0	50
CascapédiaSaint-Jules	\$129,0	
Causapscal	\$112,4	
Cayamant	\$185,0	
Chambly Chambord	\$285,0 \$169,0	
Champlain	\$219,0	
Chandler	\$157,0	
Chapais Charette	\$117,4 \$130,8	
Charlemagne	\$274,5	
Charlesbourg	\$264,5	
Châteauguay Château-Richer	\$239,9 \$243,1	
Chazel	\$92,00	
Chelsea	\$529,9	
Chénéville Chertsey	\$99,90 \$169,0	
Chesterville	\$204,9	
Chibougamau	\$220,5	
Chichester	\$183,5 \$214,9	
Chicoutimi Chomedey	\$214,9	
Chute-Aux-Outardes	\$112,2	00
Chute-Saint-Philippe	\$169,0	
Clarendon Clermont	\$199,0 \$179,0	
Clerval	\$179,0	
Cleveland	\$241,9	
Cloridorme Coaticook	\$90,50 \$221,2	
Colombier	\$221,2	
Compton	\$272,4	00
Contrecoeur	\$254,8	50

LOCATION	MEDIAN PRICE
Coteau-Du-Lac	\$325,000
Côte-Saint-Luc	\$327,500
Courcelles Cowansville	\$75,000 \$219,500
Crabtree	\$204,900
Danville	\$169,000
Daveluyville	\$139,900
Dégelis Déléage	\$125,950 \$167,450
Delson	\$257,000
Denholm	\$214,500
Desbiens	\$139,500
Deschaillons-Sur-Saint- Laurent	\$139,900
Deschambault-	\$199,000
Grondines Desjardinsville	\$269,000
Deux-Montagnes	\$249,900
Disraeli	\$155,000
Dixville	\$369,900
Dolbeau-Mistassini Dollard-Des Ormeaux	\$149,500 \$459,000
Donnacona	\$219,000
Dorval	\$319,000
Dosquet	\$176,950
Drummondville Dudswell	\$209,900 \$169,500
Duhamel	\$249,900
Duhamel-Ouest	\$293,500
Dundee	\$157,000
Dunham	\$249,900
Duparquet Dupuy	\$235,500 \$159,000
Durham-Sud	\$189,900
Duvernay	\$479,000
East Angus	\$135,000
East Broughton East Farnham	\$118,000 \$166,950
East Hereford	\$129,450
Eastman	\$339,900
Egan-Sud	\$104,450
Elgin Entrelacs	\$139,000 \$249,000
Escuminac	\$169,000
Esprit-Saint	\$169,000
Estérel	\$762,500
Fabreville Farnham	\$305,000 \$198,000
Fassett	\$149,000
Ferland-Et-Boilleau	\$79,000
Ferme-Neuve	\$159,900
Fleurimont Forestville	\$214,900 \$91,950
Fort-Coulonge	\$129,900
Fortierville	\$84,900
Fossambault-Sur-Le-Lac	\$284,950
Frampton Franklin	\$199,500 \$256,950
Franquelin	\$82,450
Frelighsburg	\$624,000
Frontenac	\$234,000
Fugèreville Gallichan	\$129,000 \$110,000
Gaspé	\$176,500
Gatineau	\$259,900
Girardville	\$119,000
Godbout Godmanchester	\$127,400 \$179,000
Gore	\$250,000
Gracefield	\$172,500
Granby	\$239,500
Grande-Rivière Grandes-Piles	\$152,450 \$199,900
Grande-Vallée	\$165,000
Grand-Métis	\$164,000
Grand-Remous	\$179,900
Grand-Saint-Esprit	\$138,950
Greenfield Park Grenville	\$272,000 \$211,450
Grenville-Sur-La-Rouge	\$239,900
Grosses-Roches	\$61,350
Guérin	\$89,950
Ham-Nord	\$135,000
Ham-Sud Harrington	\$154,900 \$149,000
Hatley	\$499,000
Havelock	\$183,700
Havre-Saint-Pierre	\$169,450
Hébertville Hébertville-Station	\$159,500 \$149,700
Hemmingford	\$259,000

LOCATION	MEDIAN PRICE
Honnaillo	\$189,000
Henryville Hérouxville	\$119,900
Hinchinbrooke	\$128,000
Honfleur	\$185,000
Hope Town	\$199,900
Howick	\$212,000
Huberdeau	\$319,000
Hudson	\$613,950
Hull	\$284,900
Huntingdon	\$149,900
Inverness	\$254,900
Irlande	\$196,000
lvry-Sur-Le-Lac	\$432,000
Joliette	\$234,450
Jonquière	\$195,000
Kamouraska	\$333,000
Kazabazua	\$129,900
Kiamika	\$159,450
Kingsey Falls	\$201,940
Kinnear's Mills	\$165,000
Kipawa	\$295,000
Kirkland La Baie	\$649,500 \$195,000
La Bostonnais	\$189,000
La Conception	\$275,000
La Corne	\$327,500
La Doré	\$111,500
La Durantaye	\$167,000
La Guadeloupe	\$142,500
La Jacques-Cartier	\$267,450
La Macaza	\$189,000
La Malbaie	\$199,500
La Martre	\$152,000
La Minerve	\$255,450
La Morandière	\$90,000
La Motte	\$249,000
La Patrie	\$121,950
La Pêche	\$264,450
La Plaine	\$247,000
La Pocatière	\$159,900
La Prairie	\$288,000
La Présentation	\$299,900
La Rédemption La Sarre	\$79,500 \$180,000
La Trinité-Des-Monts	\$64,000
La Tuque	\$128,500
La Visitation-De-L'Île-	
Dupas	\$268,000
La Visitation-De-	\$71,250
Yamaska Labelle	
	\$217,000 \$109,900
Labrecque Lac-Ashuapmushuan	\$99,900
Lac-Au-Saumon	\$134,900
Lac-Aux-Sables	\$224,900
Lac-Beauport	\$449,450
Lac-Bouchette	\$135,000
Lac-Brome	\$445,000
Lac-Chicobi	\$158,500
Lac-Delage	\$336,800
Lac-Des-Aigles	\$157,000
Lac-Des-Écorces	\$172,250
Lac-Des-Plages	\$237,500
Lac-Des-Seize-Îles	\$214,500
Lac-Drolet	\$154,000
Lac-Du-Cerf	\$199,000
Lac-Édouard	\$225,000
Lac-Etchemin Lac-Frontière	\$164,000
Lac-rionuere	\$169,000

LOCATION	MEDIAN Price
Lachenaie	\$360,000
Lachine	\$296,250
Lachute	\$216,900
Lac-Kénogami	\$285,000
Lac-Matawin Lac-Mégantic	\$84,900 \$165,000
Lacolle	\$239,500
Lac-Poulin	\$499,000
Lac-Saguay	\$169,000
Lac-Sainte-Marie	\$344,900
Lac-Saint-Joseph	\$1,125,000
Lac-Saint-Paul	\$159,000
Lac-Sergent	\$277,450
Lac-Simon	\$249,900
Lac-Supérieur	\$289,000
Lac-Tremblant-Nord Lamarche	\$1,299,500 \$172,000
Lambton	\$284,000
L'Ancienne-Lorette	\$284,900
Landrienne	\$134,450
L'Ange-Gardien	\$299,900
Laniel	\$209,000
Lanoraie	\$289,000
L'Anse-Saint-Jean	\$185,000
Lantier	\$339,000
Larouche	\$174,500
Lasalle	\$264,000
L'Ascension	\$152,000
L'Ascension-De-Notre- Seigneur	\$159,000
L'Assomption	\$274,900
Laterrière	\$256,000
Latulipe-Et-Gaboury	\$65,000
Launay	\$292,250
Laurier-Station	\$209,000
Laurierville	\$105,000
Laval-Des-Rapides	\$319,900 \$269,700
Laval-Ouest Laval-Sur-Le-Lac	\$1,395,000
Lavaltrie	\$249,900
L'Avenir	\$233,700
Laverlochère	\$149,000
Lawrenceville	\$204,450
Le Gardeur	\$289,000
Le Vieux-Vaudreuil	\$279,900
Lebel-Sur-Quévillon	\$104,000
Leclercville	\$90,000
Lefebvre	\$220,000
Lennoxville L'Épiphanie	\$267,000 \$236,950
Léry	\$236,950 \$319,450
Les Cèdres	\$309,255
Les Coteaux	\$229,999
Les Éboulements	\$230,000
Les Escoumins	\$149,000
Les Hauteurs	\$110,000
Les Îles-De-La- Madeleine	\$169,000
Les Lacs-Du-Témis- camingue	\$135,000
Les Méchins	\$125,000
Les Mechins Les Rivières	\$125,000 \$279,950
L'Île-Bizard	\$649,450
L'Île-Cadieux	\$2,300,000
L'Île-D'Anticosti	\$147,000
L'Île-Du-Grand-Calumet	\$238,950
L'Île-Perrot	\$314,950
Lingwick	\$109,000
L'Isle-Aux-Allumettes	\$245,000

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	IEDIAN Rice
LOCATION	Σd
L'Isle-Aux-Coudres	\$182,000
L'Islet	\$170,900
L'Isle-Verte	\$122,450
Litchfield Lochaber-Partie-Ouest	\$299,900 \$319,900
Longue-Pointe-De-	
Mingan	\$99,000
Longue-Rive	\$87,400
Lorraine Lorrainville	\$539,000 \$147,950
Lotbinière	\$175,000
Louiseville	\$164,900
Low	\$161,250
Lyster	\$124,000
Macamic Maddington Falls	\$114,500 \$119,900
Magog	\$289,700
Malartic	\$219,000
Mandeville	\$177,200
Maniwaki	\$132,400
Manseau	\$92,950
Mansfield-Et-Pontefract Maria	\$175,000 \$249,900
Marieville	\$239,900
Marsoui	\$117,500
Marston	\$139,000
Martinville	\$118,000
Mascouche	\$319,900
Maskinongé Masson-Angers	\$186,950 \$209,900
Massueville	\$124,900
Matagami	\$72,000
Matane	\$167,500
Matapédia	\$129,000
Mayo	\$187,500
Mcmasterville Melbourne	\$264,000 \$342,500
Mercier	\$269,900
Messines	\$195,000
MétabetchouanLac-À- La-Croix	\$154,700
Métis-Sur-Mer	\$145,000
Milan	\$119,000
Mille-Isles	\$395,000
Mirabel	\$333,996
Moffet	\$279,000
Mont-Bellevue Montcalm	\$199,000 \$195,000
Mont-Carmel	\$160,500
Montcerf-Lytton	\$109,000
Montebello	\$189,900
Mont-Joli	\$149,000
Mont-Laurier	\$195,000
Montmagny Montpellier	\$204,500 \$129,900
Montréal-Est	\$259,000
Montréal-Nord	\$349,000
Mont-Saint-Grégoire	\$267,450
Mont-Saint-Hilaire	\$306,900
Mont-Saint-Michel	\$144,500
Mont-Tremblant	\$399,000
Mont-Valin Morin-Heights	\$102,500 \$399,900
Mulgrave-Et-Derry	\$249,000
Murdochville	\$49,750
Namur	\$149,900
Nantes	\$154,000
Napierville Nédélec	\$275,000 \$99,000
nedelee	399,000

LOCATION	MEDIAN PRICE
Neuville	\$354,900
New Carlisle	\$149,900
New Richmond	\$189,000
Newport	\$153,900
Nicolet	\$189,000
Nominingue	\$229,000
Normandin	\$129,900
Normétal	\$55,000
North Hatley Notre-Dame-Auxilia-	\$469,000
trice-De-Buckland	\$147,000
Notre-Dame-De-	\$119,900
Bonsecours	
Notre-Dame-De-Ham Notre-Dame-De-	\$164,700
La-Merci	\$219,000
Notre-Dame-De-La-Paix Notre-Dame-De-La-	\$169,900
Notre-Dame-De-La-	\$185,450
Salette Notre-Dame-De-L'Île-	
Perrot	\$459,000
Notre-Dame-	\$189,900
De-Lourdes Notre-Dame-De-	
Montauban	\$211,950
Notre-Dame-De-	\$249,900
Pontmain Notre-Dame-	
Des-Bois	\$127,000
Notre-Dame-	\$109,250
Des-Monts	\$105,250
Notre-Dame- Des-Neiges	\$198,000
Notre-Dame-Des-Pins	\$224,500
Notre-Dame-	\$219,900
Des-Prairies	*
Notre-Dame-Des-Sept- Douleurs	\$269,000
Notre-Dame-De-	\$150,000
Stanbridge	\$150,000
Notre-Dame-Du-Bon- Conseil	\$159,900
Notre-Dame-Du-Laus	\$197,450
Notre-Dame-Du-Mont-	\$148,500
Carmel	
Notre-Dame-Du-Nord Notre-Dame-	\$115,000
Du-Portage	\$369,000
Notre-Dame-	\$86,000
Du-Rosaire	\$80,000
Notre-Dame-Du-Sacré- Coeur-D'Issoudun	\$279,000
Nouvelle	\$149,000
Noyan	\$172,400
Odanak	\$137,950
Ogden	\$385,000
0ka	\$319,000
Orford	\$375,000
Ormstown	\$199,900
Otter Lake	\$172,400
Otterburn Park	\$261,250
Packington Padoue	\$114,900
Palmarolle	\$71,950 \$197,500
Papineauville	\$184,750
Parisville	\$134,700
Paspébiac	\$147,000
Passes-Dangereuses	\$99,000
Percé	\$159,500
Péribonka	\$184,250
Petite-Rivière-Saint-	\$319,500
François	
Petit-Saguenay	\$144,950

\$159,450 \$314,900 \$449,000 \$184,900 \$169,350
\$314,900 \$449,000 \$184,900
\$449,000 \$184,900
\$160.250
\$169,250
\$95,000
\$169,250 \$157,900
\$208,250
\$499,900
\$330,873
\$369,000
\$199,450 \$304,534
\$223,750
\$269,000
\$112,450
\$159,500
\$142,000
\$194,500 \$119,000
\$372,000
\$99,000
\$262,000
\$309,000
\$97,000 \$152,400
\$331,500
\$115,500
\$200,500
\$238,000
\$109,000
\$324,900 \$279,950
\$169,000
\$329,500
\$222,500
\$184,900
\$124,500 \$244,900
\$107,250
\$73,750
\$282,000
\$89,900
\$348,500
\$214,000
\$124,000 \$229,000
\$179,500
\$180,000
\$195,000
\$239,900
\$130,000 \$499,000
\$235,000
\$249,700
\$210,200
\$239,000
\$169,000
\$138,500 \$67,000
\$154,500
\$129,000
\$248,000
\$299,950 \$99,900
\$181,750

LOCATION	MEDIAN Price
Saint-Aimé	\$239,000
Saint-Aimé-Des-Lacs	\$194,450
Saint-Aimé-Du-Lac- Des-Îles	\$149,900
Saint-Alban	\$154,450
Saint-Albert	\$249,900
Saint-Alexandre	\$249,700
Saint-Alexandre-De- Kamouraska	\$179,000
Saint-Alexis	\$309,000
Saint-Alexis-De- Matapédia	\$67,500
Saint-Alexis- Des-Monts	\$149,900
Saint-Alfred	\$182,400
Saint-Alphonse	\$98,000
Saint-Alphonse-De- Granby	\$237,000
Saint-Alphonse- Rodriguez	\$163,500
Saint-Amable	\$295,450
Saint-Ambroise	\$179,000
Saint-Ambroise-De- Kildare	\$264,000
Saint-Anaclet-De- Lessard	\$169,000
Saint-André	\$189,250
Saint-André-Avellin Saint-André-	\$179,900
D'Argenteuil Saint-André-Du-Lac-	\$253,750
Saint-Jean	\$129,000
Saint-Anicet Saint-Anselme	\$247,450 \$206,575
Saint-Antoine-De-Tilly	\$200,575
Saint-Antoine-Sur- Richelieu	\$325,000
Saint-Antonin	\$159,950
Saint-Apollinaire Saint-Armand	\$201,400
Saint-Arriene	\$217,000 \$189,000
Saint-Aubert	\$296,500
Saint-Augustin	\$59,000
Saint-Augustin-De- Desmaures	\$404,000
Saint-Augustin-De- Woburn	\$92,450
Saint-Barnabé	\$159,000
Saint-Barnabé-Sud	\$201,950
Saint-Barthélemy Saint-Basile	\$199,900 \$129,700
Saint-Basile-Le-Grand	\$269,000
Saint-Benjamin	\$79,900
Saint-Benoît-Labre Saint-Bernard	\$189,900 \$179,700
Saint-Bernard-De- Lacolle	\$274,900
Saint-Bernard-De- Michaudville	\$220,000
Saint-Blaise-Sur- Richelieu	\$262,450
Saint-Bonaventure	\$182,400
Saint-Boniface	\$184,950
Saint-Bruno Saint-Bruno-	\$194,500 \$165,450
De-Guigues Saint-Bruno-De-	\$105,450
Kamouraska Saint-Bruno-De-	
Montarville	\$289,500
Saint-Calixte Saint-Camille	\$174,500 \$88,500
Saint-Camille-De-Lellis	\$84,000
Saint-Casimir	\$99,900

SPOTLIGHT Hull, QC



Outside of Montreal, Hull might be Quebec's best rental market. Located across the Ottawa River from some of Canada's largest employers – the federal government, the RCMP and the military – Hull enjoys sky-high demand from workers in the capital looking for space and lower rents. While Ottawa's market continues to heat up, Hull remains stable and affordable, and the more than 2,500 units scheduled to be built in the area over the next five years should help keep prices ROI-friendly. Turnover can be an issue for landlords, as renters often move in search of lower rents or better upgrades, so investors looking to keep their properties tenanted are encouraged to provide slightly more than the norm. With Ottawa's vacancy rate well under 2% and continuing to shrink, a drive over the Portage Bridge will be seen as a necessity for a growing number of renters.

MEDIAN PRICE (APRIL 2018) **\$284,900**

AVERAGE RENT (TWO-BEDROOM APARTMENT) \$950

VACANCY RATE 3.3%

	LOCATION	MEDIAN Price
-	Saint-Célestin	\$144,900
· · · · · · · · · · · · · · · · · · ·	Saint-Césaire	\$239,000
	Saint-Charles- Borromée	\$247,450
	Saint-Charles-De- Bellechasse	\$196,950
-	Saint-Charles-De-	\$195,000
	Bourget Saint-Charles-Garnier	\$109,900
	Saint-Charles-Sur- Richelieu	\$406,400
	Saint-Christophe-	\$274,500
	D'Arthabaska Saint-Chrysostome	\$249,900
······································	Saint-Claude	\$230,500
	Saint-Clément	\$89,900 \$78,500
	Saint-Cléophas Saint-Clet	\$259,000
-	Saint-Colomban	\$319,900
	Saint-Côme Saint-CômeLinière	\$185,000 \$176,950
	Saint-Constant	\$279,000
	Saint-Cuthbert	\$144,900
	Saint-Cyprien Saint-Cyprien-De-	\$78,000 \$298,000
	Napierville Saint-Cyrille-	
	De-Lessard	\$107,200
	Saint-Cyrille-De- Wendover	\$224,900
	Saint-Damase Saint-Damase-	\$199,900
	De-L'Islet	\$98,500
	Saint-Damien Saint-Damien-De-	\$197,500
	Buckland	\$139,000
	Saint-David Saint-David-De-	\$140,000
	Falardeau Saint-Denis-De La	\$249,000
	Bouteillerie	\$289,000
	Saint-Denis-De- Brompton	\$379,500
	Saint-Denis-Sur- Richelieu	\$289,450
· · · · · · · · · · · · · · · · · · ·	Saint-Didace	\$244,000
	Saint-Dominique Saint-Dominique-Du-	\$224,750
	Rosaire	\$219,500
	Saint-Donat Sainte-Adèle	\$265,000 \$265,000
	Sainte-Adèle Sainte-Agathe-De- Lotbinière	\$135,250
-	Sainte-Agathe-Des-	\$242,000
	Monts Sainte-Angèle-	
	De-Merici	\$116,750
	Sainte-Angèle-De- Monnoir	\$269,450
	Sainte-Angèle-De- Prémont	\$97,400
	Sainte-Anne-De- Beaupré	\$199,000
	Sainte-Anne-De-	\$510,500
	Bellevue Sainte-Anne-De-La-	\$169,900
	Pérade Sainte-Anne-De-La-	
	Pocatière	\$249,800
	Sainte-Anne-De-La- Rochelle	\$184,450
	Sainte-Anne-De- Sabrevois	\$239,000
· · · · · · · · · · · · · · · · · · ·	Sainte-Anne- Des-Lacs	\$389,000
	Sainte-Anne-Des-Monts	\$155,000
	Sainte-Anne-De-Sorel Sainte-Anne-	\$268,400
	Des-Plaines	\$229,900
	Sainte-Anne-Du-Lac Sainte-Apolline-De-	\$184,000
	Patton	\$59,000 \$146,450
	Sainte-Aurélie Sainte-Barbe	\$146,450 \$274,000
	Sainte-Béatrix	\$169,000
	Sainte-Brigide- D'Iberville	\$180,950
	Sainte-Brigitte- De-Laval	\$225,900
	Sainte-Brigitte-Des-	\$137,400
· · · · · · · · · · · · · · · · · · ·	Sainte-Catherine	\$267,850
	Sainte-Catherine-De-	\$435,000
·	Sainte-Catherine-De-La- Jacques-Cartier	\$270,000
	Sainte-Cécile-	\$139,900
	De-Lévrard Sainte-Cécile-	
	De-Milton Sainte-Cécile-De-	\$164,900
	Whitton	\$119,450

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LOCATION	PRI
Sainte-Christine	\$239,900
Sainte-Christine- D'Auvergne	\$132,500
Sainte-Claire	\$185,500
Sainte-Clotilde Sainte-Clotilde-De-	\$290,700
Horton Sainte-Croix	\$149,900 \$205,000
Saint-Edmond-De-	\$199,450
Grantham Sainte-Dorothée	\$422,500
Saint-Édouard Saint-Édouard-	\$229,950
De-Fabre	\$126,950
Saint-Édouard-De- Lotbinière	\$149,500
Saint-Édouard-De- Maskinongé	\$135,000
Sainte-Élisabeth Sainte-Émélie-De-	\$184,900
L'Énergie	\$185,000
Sainte-Eulalie Sainte-Euphémie-Sur-	\$159,900
Rivière-Du-Sud	\$113,450 \$382,000
Sainte-Famille Sainte-Félicité	\$382,000 \$113,500
Sainte-Flavie	\$179,000
Sainte-Foy Sainte-Françoise	\$410,704 \$129,500
Sainte-Geneviève-De- Batiscan	\$126,450
Sainte-Geneviève-De- Berthier	\$219,900
Sainte-Germaine-Boulé	\$204,500
Sainte-Hedwidge Sainte-Hélène-	\$187,000
De-Bagot	\$239,900
Sainte-Hélène-De- Chester	\$154,900
Sainte-Hélène-De- Kamouraska	\$117,200
Sainte-Hénédine	\$139,900
Sainte-Irène Sainte-Jeanne-D'Arc	\$111,000 \$109,000
Sainte-Julie	\$324,900
Sainte-Julienne Sainte-Justine	\$179,000 \$119,950
Sainte-Justine-De- Newton	\$219,900
Saint-Élie-De-Caxton	\$119,800
Sainte-Louise Sainte-Luce	\$82,150 \$244,000
Sainte-Lucie-De-	\$85,950
Beauregard Sainte-Lucie-Des-	\$206,500
Laurentides Saint-Elzéar	\$167,000
Sainte-Madeleine	\$245,950
Sainte-Madeleine-De- La-Rivière-Madeleine	\$106,500
Sainte-Marcelline- De-Kildare	\$174,750
Sainte-Marguerite-Du- Lac-Masson	\$269,000
Sainte-Marie	\$222,450
Sainte-Marie-De- Blandford	\$158,000
Sainte-Marie- Madeleine	\$309,000
Sainte-Marie-Salomé	\$159,900
Sainte-Marthe Sainte-Marthe-Sur-	\$263,500
Le-Lac	\$286,950
Sainte-Martine Sainte-Mélanie	\$259,000 \$199,450
Saint-Émile- De-Suffolk	\$149,900
Sainte-Monique	\$159,000
Sainte-Paule Sainte-Perpétue	\$159,000 \$137,400
Sainte-Pétronille	\$449,000
Saint-Éphrem-De- Beauce	\$162,450
Saint-Épiphane Sainte-Praxède	\$169,900 \$300,000
Sainte-Praxede Sainte-Rita	\$61,950
Sainte-Rose Sainte-Rose-	\$365,950
De-Watford	\$141,400
Sainte-Rose-Du-Nord Sainte-Sabine	\$143,699 \$119,950
Sainte-Séraphine	\$129,000
Sainte-Sophie Sainte-Sophie-De-	\$247,000
Lévrard Sainte-Sophie-	\$139,000
D'Halifax	\$125,500
Saint-Esprit	\$279,900

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LOCATION	PRIC
Sainte-Thècle	\$149,500
Sainte-Thérèse Sainte-Thérèse-	\$329,900
De-Gaspé	\$109,000
Sainte-Thérèse-De-La- Gatineau	\$234,450
Saint-Étienne-	\$212,400
De-Beauharnois Saint-Étienne-	\$212,400
De-Bolton	\$436,950
Saint-Étienne- Des-Grès	\$199,900
Saint-Eugène	\$136,500
Saint-Eugène- D'Argentenay	\$122,450
Saint-Eugène-	\$147,450
De-Guigues Saint-Eugène-	\$284,250
De-Ladrière Sainte-Ursule	\$136,100
Saint-Eusèbe	\$89,950
Saint-Eustache	\$299,900
Saint-Évariste- De-Forsyth	\$129,900
Sainte-Victoire-	\$149,900
De-Sorel Saint-Fabien	\$179,900
Saint-Fabien-De-Panet	\$73,500
Saint-Faustin Lac-Carré	\$236,950
Saint-Félicien	\$174,900
Saint-Félix- De-Dalquier	\$209,900
Saint-Félix-De-Kingsey Saint-Félix-De-Valois	\$148,250
	\$209,900
Saint-Félix-D'Otis Saint-Ferdinand	\$164,950 \$229,800
Saint-Ferréol-	\$249,000
Les-Neiges Saint-Flavien	\$222,000
Saint-Fortunat	\$236,500
Saint-François	\$299,900
Saint-François-De-La- Rivière-Du-Sud	\$149,000
Saint-François-De-L'Île-	\$294,000
Saint-François-De-Sales	\$93,500
Saint-François-Du-Lac	\$148,900
Saint-François-Xavier- De-Brompton	\$249,000
Saint-François-Xavier- De-Viger	\$110,000
Saint-Frédéric	\$108,500
Saint-Fulgence Saint-Gabriel	\$149,900
Saint-Gabriel-De-	\$125,000
Brandon Saint-Gabriel-De-	\$193,950
Rimouski	\$114,500
Saint-Gabriel-De- Valcartier	\$317,500
Saint-Gabriel-Lalemant	\$74,800
Saint-Gédéon Saint-Gédéon-De-	\$299,500
Beauce	\$124,250
Saint-Georges Saint-Georges-De-	\$184,750
Clarenceville	\$245,000
Saint-Georges-De- Windsor	\$155,250
Saint-Gérard-Majella	\$100,000
Saint-Germain Saint-Germain-De-	\$191,950
Grantham	\$269,000
Saint-Gervais	\$159,900
Saint-Gilles Saint-Godefroi	\$172,800 \$90,000
Saint-Guillaume	\$217,000
Saint-Guillaume-Nord	\$168,900
Saint-Henri Saint-Henri-De-Taillon	\$259,500 \$174,500
Saint-Herménégilde	\$189,900
Saint-Hilarion	\$189,000
Saint-Hippolyte Saint-Honoré	\$259,000 \$215,000
Saint-Honoré-De-	\$129,450
Shenley Saint-Honoré-De-	
Témiscouata	\$81,950
Saint-Hubert Saint-Hubert-De-	\$299,000
Rivière-Du-Loup	\$120,750
Saint-Hugues Saint-Hyacinthe	\$185,500 \$259,900
Saint-Ignace-De-Loyola	\$209,000
Saint-Ignace-De-	\$269,450
Stanbridge Saint-Irénée	\$3//8 000

Saint-Irénée

\$348,000

Saint-Maurice

\$249,900

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LOCATION	MEDIA Price
Saint-Isidore	\$186,475
Saint-Isidore-	\$124,900
De-Clifton Saint-Jacques	\$225,000
Saint-Jacques-Le-Ma- jeur-De-Wolfestown	\$248,000
Saint-Jacques-	\$302,400
Le-Mineur Saint-Janvier-De-Joly	\$164,200
Saint-Jean-Baptiste	\$264,900
Saint-Jean-De-Brébeuf Saint-Jean-De-Dieu	\$297,500 \$107,000
Saint-Jean- De-La-Lande	\$289,000
Saint-Jean-De-L'Île- D'Orléans	\$358,500
Saint-Jean-De-Matha	\$209,900
Saint-Jean-Port-Joli	\$257,000
Saint-Jean- Sur-Richelieu	\$256,000
Saint-Jérôme Saint-Joachim	\$249,900 \$244,400
Saint-Joachim-De-	\$365,000
Shefford Saint-Joseph-	
De-Beauce Saint-Joseph-De-	\$148,000
Coleraine	\$171,950
Saint-Joseph-De- Kamouraska	\$94,700
Saint-Joseph- De-Lepage	\$168,900
Saint-Joseph-De-Sorel	\$129,000
Saint-Joseph-Du-Lac Saint-Jude	\$359,000 \$199,000
Saint-Julien	\$695,000
Saint-Just-De- Bretenières	\$98,150
Saint-Juste-Du-Lac	\$102,000
Saint-Justin Saint-Lambert	\$128,000 \$264,000
Saint-Lambert-De- Lauzon	\$269,250
Saint-Laurent	\$319,000
Saint-Laurent-De-L'Île- D'Orléans	\$497,000
Saint-Lazare	\$421,994
Saint-Lazare-De- Bellechasse	\$219,000
Saint-Léandre Saint-Léonard	\$179,500 \$518,500
Saint-Léonard-D'Aston	\$149,000
Saint-Léonard-De- Portneuf	\$158,000
Saint-Léon-De-Standon	\$114,900
Saint-Léon-Le-Grand Saint-Liboire	\$113,500 \$254,900
Saint-Liguori	\$259,000
Saint-Liguon Saint-LinLaurentides Saint-Louis	\$229,000 \$224,900
Saint-Louis-De- Blandford	\$209,900
Saint-Louis-De-	\$218,160
Gonzague Saint-Louis-Du-Ha! Ha!	\$109,000
Saint-Luc-De-	\$154,700
Bellechasse Saint-Luc-De-Vincennes	\$69,900
Saint-Lucien	\$169,000 \$74,500
Saint-Ludger Saint-Ludger-De-Milot	\$134,500
Saint-Magloire Saint-Majorique-De-	\$69,500
Grantham	\$250,000
Saint-Malachie Saint-Malo	\$157,750 \$89,000
Saint-Marc-De-Figuery	\$349,450
Saint-Marc- Des-Carrières	\$144,500
Saint-Marc- Du-Lac-Long	\$117,900
Saint-Marcel	\$139,000
Saint-Marcel-De- Richelieu	\$159,000
Saint-Marcellin Saint-Marc-	\$115,950
Sur-Richelieu	\$499,500
Saint-Martin Saint-Mathias-Sur-	\$136,750
Richelieu Saint-Mathieu	\$270,000 \$276,900
Saint-Mathieu-De-	\$394,100
Beloeil Saint-Mathieu-	\$197,350
De-Rioux Saint-Mathieu-	
D'Harricana	\$365,000
Saint-Mathieu-Du-Parc Saint-Maurice	\$205,000 \$249,900

LOCATION	MEDIAN Price
Saint-Maxime-Du-	\$109,450
Mont-Louis Saint-Médard	\$54,000
Saint-Michel	\$269,000
Saint-Michel-De- Bellechasse	\$304,000
Saint-Michel- Des-Saints	\$234,500
Saint-Michel-Du-	\$69,500
Squatec Saint-Modeste	\$199,000
Saint-Moïse Saint-Narcisse	\$84,000
Saint-Narcisse-De-	\$159,900 \$178,500
Beaurivage Saint-Narcisse-De-	\$154,000
Rimouski Saint-Nazaire	\$179,700
Saint-Nazaire-D'Acton	\$184,000
Saint-Nazaire-De- Dorchester	\$159,700
Saint-Noël Saint-Norbert	\$74,000 \$151,450
Saint-Norbert-	\$179,000
D'Arthabaska Saint-Octave-	\$121,000
De-Métis Saint-Odilon-De-	
Cranbourne Saint-Omer	\$115,000 \$83,000
Saint-Onésime-	\$144,800
D'Ixworth Saint-Ours	\$249,900
Saint-Pacôme Saint-Pamphile	\$183,700 \$93,500
Saint-Pascal	\$163,900
Saint-Patrice-De- Beaurivage	\$116,000
Saint-Patrice-De- Sherrington	\$295,000
Saint-Paul	\$249,900
Saint-Paul- D'Abbotsford	\$319,000
Saint-Paul- De-La-Croix	\$78,500
Saint-Paul-De-L'Île- Aux-Noix	\$204,900
Saint-Paul-De- Montminy	\$109,000
Saint-Paulin	\$125,000
Saint-Philémon Saint-Philibert	\$140,750 \$143,500
Saint-Philippe	\$259,000
Saint-Philippe- De-Néri	\$138,500
Saint-Pie Saint-Pie-De-Guire	\$233,250 \$142,900
Saint-Pierre-Baptiste	\$232,400
Saint-Pierre-De- Broughton	\$109,000
Saint-Pierre-De-Lamy Saint-Pierre-De-La-	\$71,950
Rivière-Du-Sud	\$159,900
D'Orléans	\$389,000
Saint-Pierre-De- Véronne-À-Pike-River	\$214,950
Saint-Pierre-Les- Becquets	\$149,500
Saint-Placide Saint-Polycarpe	\$359,450 \$202,400
Saint-Prime	\$189,000
Saint-Prosper Saint-Prosper-De-	\$119,500
Champlain Saint-Raphaël	\$124,900 \$190,394
Saint-Raymond	\$212,000
Saint-Rémi Saint-Rémi-	\$239,900
De-Tingwick	\$119,900 \$245,000
Saint-René-	\$119,750
De-Matane Saint-Robert	\$199,000
Saint-Robert- Bellarmin	\$89,250
Saint-Roch-	\$269,900
De-L'Achigan Saint-Roch-	\$92,200
De-Mékinac Saint-Roch-	
	\$279,000
De-Richelieu	
De-Richelieu Saint-Roch-D es-Aulnaies	\$253,900
De-Richelieu Saint-Roch-D	\$253,900 \$236,950 \$209,000
De-Richelieu Saint-Roch-D es-Aulnaies Saint-Roch-Ouest Saint-Romain Saint-Rosaire	\$236,950 \$209,000 \$169,900
De-Richelieu Saint-Roch-D es-Aulnaies Saint-Roch-Ouest Saint-Romain	\$236,950 \$209,000

LOCATION	MEDIAN Price
Saint-Sauveur	\$362,500
Saint-Sébastien	\$145,000
Saint-Séverin	\$86,500
Saint-Siméon Saint-Simon	\$165,000 \$234,900
Saint-Simon-Les-Mines	\$289,950
Saint-Sixte	\$227,200
Saints-Martyrs- Canadiens	\$649,000
Saint-Stanislas	\$139,000
Saint-Stanislas-De- Kostka	\$260,000
Saint-Sulpice	\$262,400
Saint-Sylvère	\$187,000
Saint-Sylvestre Saint-Télesphore	\$124,500 \$279,000
Saint-Tharcisius	\$87,000
Saint-Théodore-D'Acton	\$225,000
Saint-Théophile	\$99,900
Saint-Thomas Saint-Thomas-Didyme	\$209,000 \$219,000
Saint-Thuribe	\$64,900
Saint-Tite	\$139,000
Saint-Tite-Des-Caps Saint-Ubalde	\$199,900 \$149,000
Saint-Ulric	\$137,000
Saint-Urbain	\$205,000
Saint-Urbain-Premier Saint-Valentin	\$219,500 \$179,000
Saint-Valère	\$189,900
Saint-Valérien	\$124,000
Saint-Valérien- De-Milton	\$189,900
Saint-Vallier	\$302,000
Saint-Vianney	\$85,000
Saint-Victor Saint-Vincent-	\$129,900
De-Paul	\$349,450
Saint-Wenceslas Saint-Zacharie	\$129,700 \$95,000
Saint-Zénon	\$149,000
Saint-Zénon-Du-Lac-	\$184,450
Humqui Saint-Zéphirin-De-	\$129,900
Courval	
Saint-Zotique Salaberry-	\$260,000
De-Valleyfield	\$219,000
Sayabec Scotstown	\$114,000 \$115,000
Scott	\$172,900
Senneterre	\$144,450
Senneville Sept-Îles	\$1,149,900 \$244,000
Shannon	\$364,750
Shawinigan	\$149,000
Shawville Sheenboro	\$142,450 \$199,900
Shefford	\$389,000
Shigawake	\$80,000
Shipshaw Sorel-Tracy	\$237,000 \$189,900
Stanbridge East	\$174,500
Stanstead	\$225,000
Stanstead-Est	\$199,000
Stoke Stoneham-Et-	\$379,000 \$359.000
Tewkesbury Stratford	\$339,000
Stukely-Sud	\$309,000
Sutton	\$425,000
Tadoussac	\$181,950
Taschereau Témiscaming	\$122,000 \$99,900
Témiscouata-	\$189,500
Sur-Le-Lac Terrasse-Vaudreuil	\$414,100
Terrebonne	\$349,000
Thetford Mines	\$119,950
Thorne Thurso	\$124,900 \$169,450
Tingwick	\$109,450
Tourville	\$68,950
Trécesson Très-Saint-	\$269,000
Très-Saint- Rédempteur	\$341,500
Très-Saint-Sacrement	\$300,000
Tring-Jonction	\$128,500
Trois-Pistoles Trois-Rives	\$195,000 \$325,000
Trois-Rivières	\$173,790
Ulverton	\$499,900
Upton	\$171,950

STATS

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	EDIA
LOCATION	ME
Val-Alain	\$168,000
Val-Brillant	\$111,950
Valcourt	\$199,200
Val-David	\$239,500
Val-Des-Bois	\$182,400
Val-Des-Lacs	\$234,900
Val-Des-Monts	\$325,000
Val-D'Or	\$289,000
Val-Joli	\$189,000
Vallée-Jonction	\$179,000
Val-Morin	\$249,900
Val-Racine	\$180,000
Varennes	\$332,000
Vaudreuil-Dorion	\$349,017
Vaudreuil- Sur-Le-Lac	\$594,900
Venise-En-Québec	\$252,450
Verchères	\$325,000
Victoriaville	\$193,250
Villebois	\$60,500
Ville-Marie	\$189,000
Villeroy	\$64,450
Vimont	\$397,450
Waltham	\$164,900
Warden	\$224,450
Warwick	\$186,950
Waterloo	\$214,500
Waterville	\$229,900
Weedon	\$149,900
Wentworth	\$324,250
Wentworth-Nord	\$218,000
Westbury	\$175,000
Wickham	\$209,000
Windsor	\$172,200
Wotton	\$159,000
Yamachiche	\$159,900
Yamaska	\$144,450

SASKATCH	EWAN
Aberdeen	\$287,450
Aberdeen No. 373	\$639,900
Air Ronge	\$347,000
Alameda	\$215,450
Alice Beach	\$558,500
Allan	\$179,400
Annaheim	\$39,900
Aquadeo	\$139,900
Arborfield	\$137,450
Archerwill	\$124,950
Arcola	\$199,900
Arm River No. 252	\$289,700
Asquith	\$259,900
Assiniboia	\$189,000
Baildon No. 131	\$339,950
Balcarres	\$114,900
Baldwinton	\$177,450
Balgonie	\$409,900
	\$217,400
Barrier Valley No. 397	
Battle River No. 438	\$414,900
Battleford	\$299,950
Bayne No. 371	\$363,450
Bear Creek	\$62,500
Beaver Flat	\$289,000
Beaver River No. 622	\$264,250
Belle Plaine	\$319,900
Bellegarde	\$40,250
Bengough	\$32,450
Benson	\$209,000
Bethune	\$344,900
Bienfait	\$229,900
Big Quill No. 308	\$196,950
Big River	\$199,000
Big River No. 555	\$233,500
Big Shell	\$60,000
Biggar	\$192,000
Biggar No. 347	\$185,000
Birch Hills	\$204,950
Birch Hills No. 460	\$389,900
Bjorkdale	\$174,000
Bjorkdale No. 426	\$139,900
Blaine Lake	\$79,000
Blaine Lake No. 434	\$349,000
Blucher No. 343	\$459,900
Borden	\$249,900
Brabant Lake	\$34,250
Bradwell Bratt's Lake No. 129	\$159,013
DIdu STake No. 179	\$597,450
Bredenbury Bright Sand	\$223,250 \$72,500

LOCATION	MEDIAN Price
Broadview	\$89,000
Brock	\$103,250
Broderick	\$147,900
Browning No. 34	\$284,900
Bruno	\$144,900
Buchanan	\$69,000
Buchanan No. 304	\$159,000
Buckland No. 491	\$399,900
Buena Vista Buffalo No. 409	\$434,400 \$302,450
Buffalo River Dene	3302,430
Nation 193 (Peter Pond Lake 193)	\$235,900
Bulyea	\$152,950
Burstall	\$109,000
Cabri Cadillac	\$61,750 \$61,500
Calder No. 241	\$129,450
Cana No. 214	\$372,000
Candle Lake	\$316,500
Cando	\$114,950
Canora	\$108,500
Canwood	\$144,900
Canwood No. 494	\$254,900
Carievale	\$112,900
Carlyle	\$265,000
Carnduff	\$195,000
Caron	\$329,000
Carron Diver	\$347,400
Carrot River Central Butte	\$179,900 \$67,500
Central Butte Chitek Lake	\$134,900
Christopher Lake	\$244,900
Churchbridge	\$97,000
Churchbridge No. 211	\$282,000
Clavet	\$519,400
Clayton No. 333	\$188,000
Climax	\$115,000
Coalfields No. 4	\$215,450
Cochin	\$164,700
Codette	\$256,950
Coleville	\$143,250
Collingwood Lakeshore Estates	\$549,900
Colonsay	\$187,900
Colonsay No. 342	\$381,950
Connaught No. 457	\$299,000
Conquest	\$135,000
Corman Park No. 344	\$765,000
Coronach Craik	\$139,000 \$166,950
Crooked River	\$172,500
Crutwell	\$229,900
Crystal Lake	\$294,950
Cudworth	
Cudworui	\$129,900
Cupar	\$134,450
Curve Lake First Nation 35	\$349,000
Nation 35 Cut Knife	\$114,900
Dalmeny	\$299,900
Davidson	\$173,000
Debden	\$77,400
Deer Valley	\$569,900
Delaronde Lake Indian Village	\$309,900
Delisle	\$309,400
Denzil	\$124,000
Dinsmore	\$55,000
Disley	\$209,500
Dodsland	\$130,000
Domremy	\$61,400
Dore Lake	\$105,000
Douglas No. 436	\$395,000
Drake	\$139,450
Duck Lake	\$139,900 \$239,900
Duck Lake No. 463	\$239,900 \$538,500
Dufferin No. 190 Dundurn	\$299,900
Dundurn No. 314	\$494,450
Dysart	\$91,950
Earl Grey	\$217,950
Eastend	\$107,000
Eatonia	\$239,000
Edam	\$199,450
Edenwold	\$417,450
Edenwold No. 158	\$799,000
El Capo Rm No. 154	\$284,700
Elbow	\$178,850
Eldon No. 471	\$464,500
Elfros	\$57,400
Elk Hill	\$354,500
Elrose	\$124,900
Emerald Park	\$547,900

LOCATION	MEDIAN Price
Englefeld	\$137,200
Esterhazy Estevan	\$197,000 \$281,400
Estevan No. 5	\$469,000
Eston	\$71,000
Fertile Belt No. 183 Fertile Valley	\$194,900
Rm No. 285	\$274,450
Fillmore	\$143,650
Fish Creek No. 402 Fishing Lake	\$362,000 \$179,500
Fiske	\$55,950
Fleming	\$310,000
Foam Lake Forget	\$84,900 \$58,000
Fort Qu'Appelle	\$209,900
Fort San	\$209,900
Francis Francis No. 127	\$195,350 \$344,500
Frenchman Butte	\$166,000
Frobisher	\$150,000 \$190,000
Frontier Gainsborough	\$190,000
Garden River No. 490	\$421,200
Gerald Glaslyn	\$169,000 \$139,500
Glen Harbour	\$304,500
Glenavon	\$98,700
Glenside Good Lake No. 274	\$209,450 \$139,000
Good Spirit Acres	\$218,000
Goodsoil	\$299,900
Govan Grand Coulee	\$44,900 \$459,900
Gravelbourg	\$197,000
Gravelbourg No. 104	\$310,000
Grayson Grayson No. 184	\$269,000
Great Bend No. 405	\$206,500 \$399,900
Greenbrier	\$1,349,900
Greenstreet Greenwater Lake	\$401,950 \$349,000
Greig Lake	\$299,500
Grenfell	\$128,000
Griffin Rm No. 66 Gull Lake	\$369,000 \$129,000
Hafford	\$82,400
Hague	\$304,900
Halbrite Hanley	\$115,000 \$179,900
Harris	\$79,900
Heart's Hill No. 352	\$302,500
Hepburn Herbert	\$279,900 \$129,000
Hitchcock	\$469,500
Hitchcock Bay	\$289,000
Hodgeville	\$91,950
Holbein Hudson Bay	\$197,400 \$134,950
Hudson Bay No. 394	\$212,500
Humboldt	\$269,900
Humboldt No. 370 Indian Head	\$599,000 \$210,000
Invermay	\$210,000
Island View	\$309,700
ltuna Jackfish Lake	\$69,000 \$489,900
Jackfish Murray	\$714,900
Jansen	\$199,500
Kamsack Kannata Valley	\$88,000 \$216,950
Katepwa Beach	\$216,950 \$302,400
Kehewin 123	\$349,000
Kellross No. 247	\$190,000
Kelvington Kelvington No. 366	\$90,100 \$879,000
Kenaston	\$299,000
Kendal	\$139,400
Kennedy Kenosee Lake	\$133,950 \$243,450
Kerrobert	\$129,450
Key West No. 70	\$284,950
Kindersley Kindersley No. 290	\$330,000 \$352,500
Kingsley No. 124	\$244,500
Kinistino	\$136,450
Kinistino No. 459 Kipabiskau Lake	\$292,500 \$142,450
Kipling	\$142,430
Kisbey	\$115,000
Kronau	\$354,900
Kuroki Kyle	\$47,450 \$77,500

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LOCATION	MEDI/ Price
Lac Des Isles Lac La Ronge 156	\$499,000 \$227,000
Lac Pelletier	\$259,000
Lafleche Laird	\$107,500
Laird No. 404	\$169,900 \$449,900
Lajord No. 128	\$599,000
Lake Lenore	\$164,950
Lake Lenore No. 399 Lakeland No. 521	\$188,750 \$409,900
Lakeside No. 338	\$269,900
Lakeview No. 337	\$177,450
Lampman	\$125,000
Landis Lang	\$119,950 \$140,000
Langenburg	\$156,200
Langham Lanigan	\$299,950 \$169,450
Lashburn	\$202,400
Leader	\$99,000
Leask Leask No. 464	\$144,450 \$149,900
Lebret	\$124,900
Lemberg	\$89,900
Leoville Leroy	\$68,950 \$211,350
Leroy No. 339	\$449,900
Liberty Lipton	\$117,450 \$42,400
Lisieux	\$29,950
Little Black Bear 84	\$185,000
Lloydminster (Part) Lomond Rm No. 37	\$274,950 \$327,000
Longlaketon No. 219	\$514,900
Loon Lake	\$337,000 \$249,000
Loon Lake No. 561 Love	\$137,900
Lucky Lake	\$55,000
Lumsden Lumsden No. 189	\$524,900 \$699,900
Luseland	\$124,000
Macklin	\$183,500
Macoun Maidstone	\$250,000 \$239,900
Makwa	\$190,950
Makwa Lake 129 Manitou Beach	\$199,999 \$179,900
Mankota	\$50,000
Manor Marila Greek	\$159,000 \$152,950
Maple Creek Marcelin	\$152,950 \$115,000
Marean Lake	\$129,900
Marquis Rm No. 191 Marsden	\$424,950 \$179,700
Marshall	\$249,900
Martensville	\$319,900
Maryfield Maryfield Rm No. 91	\$95,000 \$292,000
Mccraney No. 282	\$499,000
Mckillop No. 220 Mclean	\$612,900 \$284,500
Mctaggart	\$139,000
Meacham	\$164,900 \$259,000
Meadow Lake Meadow Lake No. 588	\$259,000 \$369,500
Meath Park	\$114,900
Medstead Meeting Lake	\$134,450 \$319,900
Melfort	\$186,499
Melville	\$129,900
Meota	\$299,900
Meota No. 468 Mervin	\$389,000 \$194,000
Mervin No. 499	\$312,000
Midale	\$189,000
Middle Lake Milestone	\$133,450 \$294,450
Mistusinne	\$244,200
Montmartre No. 126	\$109,900
Montmartre No. 126 Moose Jaw	\$337,498 \$280,000
Moose Jaw No. 161	\$534,000
Moose Mountain Park Moose Range No. 486	\$247,450 \$287,000
Moosomin	\$268,000
Moosomin No. 121 Morris Rm No. 312	\$529,000 \$279,450
Morris Rm No. 312 Morse	\$279,450 \$154,900
Mortlach	\$134,450
Muenster Naicam	\$239,900 \$124,950
Neilburg	\$167,400

LOCATION	MEDIAN PRICE
Neudorf	\$94,900
Newcombe Rm No. 260	\$94,900
Nipawin	\$184,900
Nipawin No. 487	\$275,000
Nokomis	\$169,950
Norquay	\$186,950
North Battleford North Battleford No. 437	\$214,900 \$482,450
North Portal	\$193,000
North Ou'Appelle	\$389,450
No. 187	
North Weyburn	\$363,250
Ogema Orkney No. 244	\$201,950 \$413,950
Osler	\$299,900
Oungre	\$217,400
Outlook	\$219,900
Oxbow	\$199,000
Paddockwood No. 520	\$237,900
Pangman	\$109,950
Paradise Hill	\$189,500 \$424,900
Pasqua Lake Pebble Bay	\$514,950
Pelican Pointe	\$284,900
Pelly	\$44,900
Pennant	\$48,000
Pense	\$245,000
Pense No. 160	\$687,000
Perdue Porduo No. 246	\$104,950
Perdue No. 346 Pierceland	\$405,500 \$279,500
Pike Lake	\$324,900
Pilot Butte	\$384,950
Pleasantdale	\$103,500
Ponteix	\$119,500
Porcupine No. 395	\$344,450
Porcupine Plain	\$104,900
Preeceville	\$104,450
Prelate	\$75,000
Primate Prince Albert	\$48,500 \$239,900
Prince Albert No. 461	\$357,450
Prud'Homme	\$147,450
Qu'Appelle	\$199,400
Quill Lake	\$79,900
Radisson	\$299,000
Radville	\$139,000
Raymore	\$209,900
Redberry No. 435	\$389,000
Redburn Rm No. 130	\$516,950
Redvers	\$199,900
Regina Regina Reach	\$304,900
Regina Beach Rhein	\$254,900 \$141,750
Richmound	\$54,750
Ridgedale	\$83,250
Rocanville	\$177,000
Roche Percée	\$234,700
Rockglen	\$89,900
Rose Valley	\$60,950
Rosetown Rosthern	\$177,450
	\$249,000
Rosthern No. 403 Rouleau	\$369,500 \$199,900
Rural	\$199,900 \$414,450
Rush Lake	
Saltcoats	\$147,500 \$174,900
Saltcoats No. 213	\$330,000
Salvador	\$163,950
Sandy Beach	\$249,900
Saskatchewan Beach	\$307,950
Saskatoon	
	\$354,950 \$64,000
Sasman No. 336 Sceptre	\$84,000
Sedley	\$265,000
Semans	\$49,900
Shaunavon	\$124,950
Sheho	\$24,900
Shell Lake	\$224,900
Shellbrook	\$219,900
Shellbrook No. 493 Shields	\$342,400 \$359,900
Simpson	\$67,900
Sliding Hills No. 273	\$249,500
Smeaton	\$135,000 \$29,900
Smiley Sorenson Beach	\$29,900 \$439,225
South Lake	\$235,000
Southey	\$166,950
Spalding	\$52,900
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Spiritwood No. 94S238.290Springside\$137.450Spruce Lake\$157.450Spruce Lake\$157.450Spruce Lake\$157.450St. Breux\$3339.900St. Anterws No. 287\$3339.900St. Breux\$348.200St. Breux\$184.200St. Derw No. 387\$184.200St. Derw No. 387\$184.200St. Derw No. 397\$149.000St. Derw No. 397\$149.000Stanley No.215\$154.750Stanley No.215\$154.750Stanley No.215\$154.750Stocholm\$252.000Stocholm\$252.000Stocholm\$227.400Strabeur D.215\$119.000Strabeur D.215\$119.000	LOCATION	MEDIAN Price
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Sprice lakeS157,450Spy HillS12,9300St. Andrew No.287S12,9300St. Anterew No.287S38,500St. BenedictS98,500St. BenedictS142,000St. LouisS142,000St. Louis No.431S299,900St. Peter No.369S134,590St. WalburgS15,900Star CityS145,900Star CityS149,000Star CityS124,000Star CityS124,000Star CityS124,000Star CityS124,000Storbenge No.15S289,500Storbenge No.16S227,400StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS19,000StrabourgS12,000StrabourgS12,000StrabourgS13,000StrabourgS12,000StrabourgS13,000StrabourgS13,000StrabourgS13,000StrabourgS13,000StrabourgS13,000StrabourgS13,000StrabourgS13,000StrabourgS13,000StrabourgS13,000 <td>Springside</td> <td>\$173,450</td>	Springside	\$173,450
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YUKON HO	
Dawson	\$370,000
Haines Junction	\$459,000
Whitehorse	\$434,900

Emma Lake

\$312,450

\$275,000

Neuanlage

\$394,950



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Money doesn't buy happiness; money buys choice. Choice in how you spend your time, what you buy, how you contribute. Money is a means to an end, not the end itself.

What if there was a way to earn money where you could work when you want, how you want, as hard as you want and then take a break whenever you want and still earn a substantial income?

And what if that career brought out the best in you by cultivating your natural talents and abilities, your desire to positively influence the lives of others, your dream of flexibility and a wholistic approach to work/life balance?

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Open the door to the life you've always dreamed of. Experience EXIT.



Discover the secrets of investing in small commercial properties with strong cash flow

Spend a Saturday here at my Vancouver waterfront coaching center and I'll show you how I started with a \$245,000 commercial/retail condo and turned it into \$14.5 million of commercial property that I owe less than 1.7 million on.

Since 2003 I have personally helped over 200 investors buy or build commercial property. My clients range from first time investors buying \$300,000 office condos, to bigger investors buying land and building 25,000 square foot multi-tenant buildings. I'll show you how in March 2017 I helped a first time commercial property investor buy a \$1.4 million building with just a 6% down.



Dear Fellow Investor

My name is Sam Beckford. I'm 48 years old and I live in Fort Langley BC, 53 minutes away from the Vancouver International Airport, according to Google maps. In 1999 before my wife and I even owned a home we bought our first commercial property. Today we own 14.5 million dollars of commercial property that has a mortgage of less than 1.7 million (we also have a pretty nice house now too). Our properties currently generate an income after expenses of \$360,000. When the mortgage is paid off in 6 years, the portfolio will generate over \$600,000 after expenses. I'm not telling you these numbers to brag or impress you, but to inspire you about how good commercial property can be if you know some key pieces of information.

If that portfolio sounds big and hard to manage, think again. I only have 3 buildings and just 4 tenants in them in addition to my own business. One of my tenants in the Federal government of Canada who is renting 5000 square feet for a Service Canada location. I have never had a long term vacancy in any of my buildings. My tenants are long term, profitable, no hassle for me and happy to be there.

So what's my secret? I do things backwards; you could call me a commercial property contrarian.

I run a small business and I've been a business coach for 18 years. I know how business owner tenants (the biggest part of commercial property success) think. I have strategic ways of finding solid, profitable tenants before I even own the building to eliminate the vacancy and risk that scares most investors away from commercial properties. I have found undervalued, ignored properties for myself and my clients that turned from ugly ducklings into beautiful geese laying golden eggs. Attracting a profitable, stable mix of tenants is the secret sauce that a lot of investors (and realtors) never really figure out. In 2008 I built my own coaching center in my backyard to work with my business owner and investor clients. You can spend a Saturday there learning these strategies. If you like what you learn you can get a chance work with me to start or increase your commercial portfolio using my methods.

Find out more about me, my properties and upcoming Commercial Property Wealth Workshop dates at:

CommercialPropertyWealth.ca



Who should attend the 1 day Commercial Property Wealth Workshop?

- First time investors who want to learn about the advantages of small commercial investing vs residential
- Successful residential investors who want to shift some equity into higher cash flow commercial property
- Existing commercial investors who want to discover ways to force up appreciation and find high quality tenants
- Business owners who want to go from leasing to owning and generate additional investment income