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CALL NOW FOR A NO OBLIGATION
PROFESSIONAL EVALUATION!

HASKETT REALTY INC., REALTOR

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120 Carlton Street, Suite 413
Toronto, ON M5A 4K2
RETURN POSTAGE GUARANTEED

Important News for Apartment Building Owners!

Mortgage Rates, Mortgage News, Recycling Program, Property Sales & Our Staff



HASKETT

The Investment Real Estate Report

Publication Date

October 02

**Specializing in
Apartment Building
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**Over
400
Buildings Sold**

HASKETT

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MORTGAGE NEWS

Despite low interest rates that Canadian consumers are enjoying at the moment, TD Bank economists are predicting a likely rise of 2 percentage points by next year.

Economists are predicting that Bank of Canada Governor David Dodge will be increasing the Bank of Canada Rates to try and slow down the booming Canadian Economy.

Current Conventional Financing rates 6.75% - 7.0% and CMHC Insured Financing rates are 5.5% - 6.0%.

- 48 Eccleston Drive
- Toronto
- Sold for \$3,850,000
- \$64,166 per Suite
- 60 Suites
- 8.2% Cap Rate
- 18% R.O.I.

F · R · P · O

The Fair Rental Policy Organization of Ontario



The Apartment Building Specialists

IF YOU ARE THINKING ABOUT SELLING OR BUYING AN APARTMENT BUILDING, PLEASE CALL HASKETT REALTY INC. (416) 922-5777

MORTGAGE NEWS REALITY CHECK

As previously mentioned, under the Mortgage Rate section of this newsletter, there is a risk of substantial interest rates increases in Canada! A 2% increase in rates would most likely translate into a reduction in value of over 15%! Couple this with a softening rental markets where vacancies have more than doubled, and sometimes as much as 4 and 5 fold, prices could drop by as much as 25%!!!! Scary but a real possibility – but no one really wants to believe that could occur in Toronto! It happened in the early 90's when prices of real estate had increased substantially in the late 80's – much the same as they have in the last couple of years. Mortgage rates are at 40 year lows – how long will they stay there? As they move up, values will most certainly move down! Now is certainly the time to sell unless you have 10 year financing in place and plan to hold for at least 10 years!

If you are considering Selling your Investment Property,
Please feel free to contact one our Knowledgeable Staff below at (416) 922-5777

We would like also like to say *Thank You to Matt Mysak* who has decided to return to selling Homes in the West End.



Glenn M. Haskett
Broker
416-922-5777 x23



Craig Hounsell
Sales Representative
416-922-5777 x21



Angela Dill
Sales Representative
416-922-5777 x26



Henrietta Gordon
Research Assistant
416-922-5777 x22



150 BAGOT STREET, GUELPH

- Sold for \$2,200,000
 - 46 Suites
- 97% Selling Ratio
- 10.3 Cap Rate



245 HOWLAND AVENUE, TORONTO

- Sold for \$3,650,000
 - 48 Suites
- 100% Selling Ratio
- 9.5 Cap Rate

TAKING RECYCLING TO GREATER HEIGHTS

As part of a plan to improve recycling rates at apartment buildings in Toronto, the City is making sure that all buildings receiving city garbage collection also receive recycling collection. The goal is to have all buildings on the program by the end of this year.

The communities of East York, Scarborough and York were completed in March 2002. All buildings receiving city garbage collection now have recycling collection. The communities of Etobicoke, North York and Toronto will be completed by the end of this year.

If you want to know when your building is coming "on board", check with your Superintendent. Superintendents or property managers can call Jean Blundell at 416-392-9652 to arrange a lobby display, or Margaret Chang at 416-392-4294 to arrange a staff workshop. Priority will be given to buildings that have been recently added to the city's recycling program.

2003 RENTAL GUIDELINE IS 2.9%



699 BALLIOL STREET, TORONTO

- Sold for \$1,120,000
 - 10 Suites
- 109% Selling Ratio
- 5.2% Cap Rate



116 GLEN MANOR DRIVE, TORONTO

- Sold for \$1,090,000
 - 14 Suites
- 95% Selling Ratio
- 8.0% Cap Rate



18 FOURTEENTH STREET, TORONTO

- Sold for \$950,000
 - 19 Suites
- 84% Selling Ratio
- 9.5% Cap Rate

THE APARTMENT BUILDING SPECIALISTS