

LANDLORD REPORT

MULTI RESIDENTIAL MARKET UPDATE



AUGUST 2020



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Greetings Landlords,

I hope you are enjoying your summer, and that you are healthy and safe with family. Despite a global pandemic, the multi family investment market continued to show its strength and resiliency throughout the spring and into the summer. Though the volume of sales has diminished in recent months, buyers remain confident and actively seeking opportunities, while sellers continue to achieve record sales prices per suite.

Much to the benefit of buyers and owners on refinancing properties, interest rates remain low with no signs of increasing anytime soon, however, recent changes to multi family refinancing rules with CMHC have altered how some owners will refinance and grow their portfolios. The result of these rules may increase the cost of funds and potentially reduce the cash available for buyers, which could put pressure on cap rates, depending upon the supply that is available.

It has been an interesting summer, to say the least. The pandemic has caused us all to slow down and reevaluate our investments and I hope you take comfort knowing you hold some of the most stable assets available during a time of great uncertainty. I am confident we will continue to have strong demand for apartments as new buyers come to the multi family market seeking the stability you have enjoyed!

The market is moving fast, and it is important to have relevant and current information when making important decisions. I hope you find the information contained in this edition of the landlord report helpful, and should you have any questions feel free to reach out anytime.

NUMBER OF TRANSACTIONS

Source: Realnet. January 1 - July 31.

2019 VS. 2020
33 **44**

TOTAL SALES VOLUME

Fourplex and Up, \$25M Max



Kitchener **\$57M+**
Waterloo **\$44M+**
Cambridge **\$8M+**

Source: Realnet. January 1 to July 31.

SIXPLEX AND UP TO \$5M

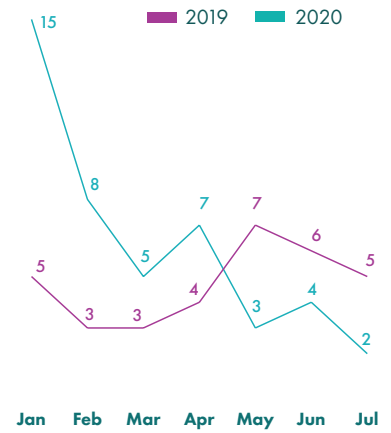
2019 vs. 2020

22 **30**
TRANSACTIONS

Total Sales Sixplex and Up
\$5M Max



#PROPERTIES SOLD



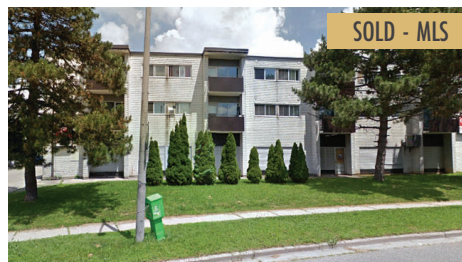
Fourplex and Up, \$25M Max

RECENT TRANSACTIONS



SOLD OFF MARKET

6 Units - July - \$208,417 per Unit - Kitchener



SOLD - MLS

19 Units - June - \$177,632 per Unit - Kitchener



SOLD - MLS

12 Units - June - \$175,000 per Unit - Kitchener



SOLD OFF MARKET

11 Units - April - \$177,778 per Unit - Kitchener



SOLD OFF MARKET

22 Units - April - \$243,864 per Unit - Waterloo



SOLD OFF MARKET

19 Units - April - \$122,368 per Unit - Cambridge

 Properties Sold by Kyle Church

FEATURED PROPERTIES



UNDER CONTRACT

Townhouse Development Plan 0.744 acres, Cambridge
Asking Price \$1,695,000



UNDER CONTRACT

12 Jack Ave, Kitchener
3 Units - Asking Price \$795,000



FOR SALE

30 Winston Blvd, Cambridge
8 Units - Asking Price \$1,250,000

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