

TO MY VALUED CLIENTS

Bank of Canada holds rates as uncertainty lingers

The Bank of Canada has kept its policy rate unchanged at 2.25% at its April 29th announcement, marking its fourth straight hold and leaving variable mortgage and HELOC rates steady for now.

The decision was widely expected as the Bank balances mixed signals: inflation has ticked higher due to oil-price shocks linked to the US-Iran conflict, while underlying inflation measures appear less alarming.

For borrowers, the message is stability rather than relief. After four rate cuts in 2025, the Bank has stayed in wait-and-see mode through 2026, watching whether inflation pressures fade or economic weakness deepens.

Economists remain split on the next move, but some see cuts as more likely than hikes if core inflation keeps cooling and growth softens. For homebuyers and sellers, steady rates may at least provide a clearer backdrop in an uncertain market.

As usual, your client referrals are both highly valued and greatly appreciated. Until next time, take care!



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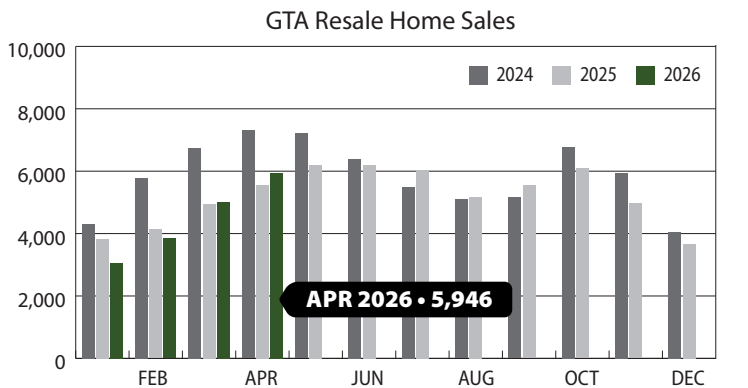
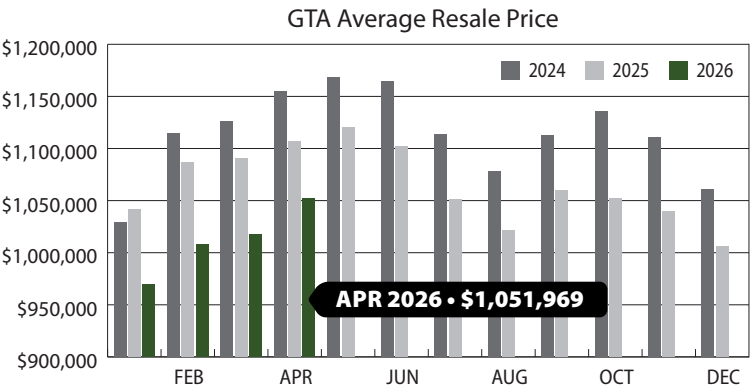
PREFERRED CLIENT UPDATE

SERGEI'S

MARKET NEWS

GTA HOUSING MARKET CONTINUES TO TIGHTEN IN APRIL

Market Highlights			
- April sales of 5,946 units were up by 7.0% versus April 2025 while both new listings (-9.3%) and total active listings (-6.4%) declined versus last year despite remaining at elevated levels in historical terms - This suggests that overall market conditions tightened during the first full month of spring in the GTA, which is a trend that actually began in the previous month of March - Despite this tightening, the April MLS® Home Price Index Composite benchmark declined by 6.6% year-over-year while the average selling price was also down by 4.9% to \$1,051,969 over the same timeframe - If market conditions continue to tighten and home prices level off (as expected), this could be a signal to home buyers who remain on the sidelines to engage in the market			
Average Resale Price	Apr 2026	Apr 2025	
-4.9%	year year	\$1,051,969	\$1,106,505
Resale Home Sales	Apr 2026	Apr 2025	
+7.0%	year year	5,946	5,556
Active Listings	Apr 2026	Apr 2025	
-6.4%	year year	25,110	26,813



for more detailed GTA statistics: SERGEIMENDELEV.INFO



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WHY HARDSCAPING IS BECOMING MORE POPULAR THAN TRADITIONAL LAWNS

Traditional grass lawns have been a mainstay of residential landscaping for years, but homeowners are finally beginning to rethink how much turf they need. Many gardeners are replacing portions of grass with stone, gravel and other hardscape materials, as a practical and stylish alternative. These features can reduce maintenance while creating more usable outdoor space. Here's how to use hardscaping to create outdoor spaces that are functional and visually appealing.

Durable materials

Popular hardscaping materials offer both durability and versatility. Flagstone is a favourite for patios and pathways thanks to its natural appearance and long-lasting strength. Concrete pavers are another widely used option, available in a variety of shapes, sizes, and colours that can suit both modern and traditional homes. Gravel, meanwhile, provides an affordable and flexible solution for walkways, seating areas, and decorative accents. These materials can be combined to create layered designs that add texture and visual interest.

Designing walkways and patios that last

Thoughtful design plays a vital role in ensuring that hardscape spaces stand the test of time. Well-planned walkways naturally guide visitors through the yard, connecting entry points, gardens and seating areas. Patios built with proper drainage and a stable base can remain durable for many years, even in climates with freezing temperatures. Incorporating features such as built-in seating, fire pits, or planters can further enhance usability and create inviting areas for relaxing or entertaining.

Reducing lawn maintenance with hard surfaces

One of the biggest advantages of hardscaping is the reduction in ongoing yard maintenance. Maintaining a traditional lawn requires regular mowing, watering, fertilizing, and seasonal upkeep. By replacing portions of grass with stone, gravel, or other durable materials, homeowners can significantly cut down on the time and effort needed to keep their yards looking neat. Many homeowners also choose to pair hard surfaces with smaller garden beds or container plants, maintaining greenery while minimizing labour.

Balancing hardscaping with natural elements

While hardscaping reduces maintenance, many homeowners still want their outdoor spaces to feel warm and inviting. Adding natural elements such as shrubs, ornamental grasses, or raised garden beds can soften the look of stone and gravel surfaces. Planters filled with seasonal flowers or herbs are another simple way to introduce colour and texture without requiring the upkeep of a full lawn. This balance between hard and soft landscaping helps create outdoor spaces that feel comfortable and visually appealing while remaining easy to maintain throughout the year.

Why buyers appreciate low-maintenance yards

Low-maintenance yards are increasingly attractive to homebuyers. Buyers often look for outdoor spaces that are functional but easy to care for, especially in busy households. A thoughtfully designed yard with durable surfaces, clear pathways, and comfortable gathering areas can make a property feel move-in ready and appealing to a wide range of buyers. In some cases, professionally installed hardscaping can enhance curb appeal and contribute to long-term property value.



How to create a legal second suite in your home

With housing demand rising across Canada, many provinces are encouraging homeowners to add secondary suites. These self-contained units can expand rental supply while generating extra income. Before getting started, it's essential to understand local zoning rules and bylaws. Most municipalities provide clear guidance - and skipping this step could leave you with an illegal suite.

What is a secondary suite?

A secondary suite is a self-contained living space within a home. It typically includes a private kitchen, bathroom, sleeping area, and a separate entrance, either private or through a shared space.

Where can you build one?

Basements, garden suites, and laneway homes are common options. However, requirements vary by municipality and may include:

- Minimum unit size and ceiling height
- Proper bedroom windows (egress)
- Fire separation standards
- Location outside flood-prone areas

Do you need a permit?

In most cases, yes. Municipalities across Ontario and B.C. require permits to legalize a suite. The unit must pass inspections and meet building and fire code standards before it can be rented.

Bottom line

A legal secondary suite can boost property value, create rental income, and help ease housing shortages - but only if it meets all local requirements.



WHAT EVERY BUYER SHOULD KNOW ABOUT THE APPRAISAL PROCESS

Appraisals are a key step in any real estate transaction. Lenders use them to determine a property's value before approving a mortgage. While buyers don't interact directly with appraisers, understanding the process can help avoid surprises.

WHY IS AN APPRAISAL NECESSARY?

An appraisal ensures the home's value supports the loan amount. This protects the lender from over-lending. If a borrower defaults and the home is worth less than the mortgage, the lender could face a loss when reselling the property.

COST AND TIMING

Although lenders order the appraisal, buyers typically pay for it. Costs vary by property type and location but often start around \$300. The on-site visit can take 30 minutes to a few hours, with the full report delivered within a few days.

WHAT DO APPRAISERS LOOK AT?

Appraisers provide an unbiased estimate of value. They assess factors like square footage, layout, condition, upgrades, and amenities. Most importantly, they compare the home to recent sales in the area and current market conditions.

WHAT IF THE APPRAISAL COMES IN LOW?

If the appraised value is below the purchase price, the lender may reduce the loan amount. Buyers can renegotiate, walk away (if protected by a condition), dispute the appraisal, or cover the gap with a larger down payment.

