

TO MY VALUED CLIENTS

Carney's housing agenda faces hurdles in minority parliament

Mark Carney is set to lead Canada as prime minister after a closely watched federal election win on April 28th, and for the housing market that could mean big policy changes, provided that his minority government can bring them to life. Carney and the Liberals won a closely contested race, taking 169 of the 343 seats in the House of Commons. Although that placed them ahead of the Conservatives, it fell an eyelash short of the 172 seats needed for a majority. The result means the Liberals must now seek support from the New Democratic Party (NDP), which now holds just 7 seats but enough to guarantee the Liberal agenda if they vote together with the ruling party.

Carney now faces pressure to act on a platform that included several significant housing measures. He has pledged to deliver 500,000 new homes per year - a goal that well exceeds the 400,000 units per year that Canada Mortgage

and Housing Corporation (CMHC) says is feasible. CMHC data showed 227,697 housing starts in 2024, up slightly from 223,513 in 2023, but still far short of the 3.5 million homes the agency says are needed by 2030 to restore housing affordability.

The Liberal housing plan also includes dropping the goods and services tax (GST) on homes under \$1 million for first-time buyers, as well as providing over \$25 billion, mostly in debt financing, to fund affordable housing development. The platform also proposes creating a new federal entity, Build Canada Homes, which would act as a contractor to oversee construction.

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



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PEARLS OF WISDOM



"Whatever you do in life, surround yourself with smart people who will argue with you."

- John Wooden

"The pessimist complains about the wind; the optimist expects it to change; the realist adjusts the sails."

- William Arthur Ward

"People say that money is not the key to happiness, but I always figured if you have enough money, you can have a key made."

- Joan Rivers

"I find television very educating. Every time somebody turns on the set, I go into the other room and read a book."

- Groucho Marx

MAY/JUNE 2025 REAL ESTATE UPDATE

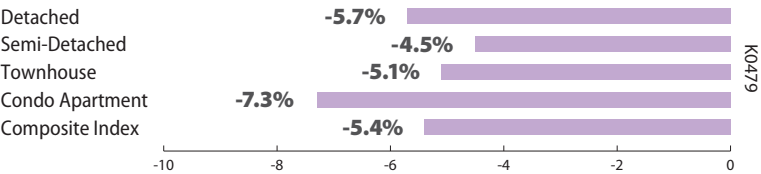
AGATHA JOSEPH'S
MARKET NEWS

GTA VOLUME, PRICES CONTINUE TO WEAKEN AMID TRADE UNCERTAINTY

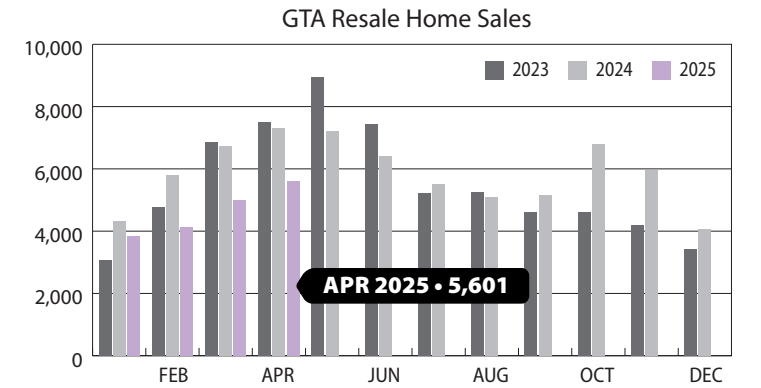
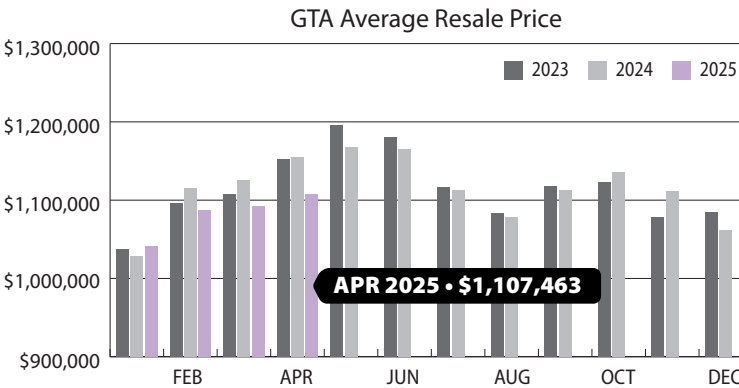
Market Highlights

- April sales of 5,601 units were down by 23.3% versus April 2024 and were also well below the latest 10-year average for the month of April (8,513 units)
- Potential buyers continue to wait for lower borrowing costs and for certainty about the trajectory of the economy given the ongoing concern regarding our trade relationship with the United States
- The MLS® Home Price Index Composite benchmark declined by 5.4% year-over-year while the average selling price was also down by 4.1% to \$1,107,463 over the same timeframe
- New listings of 18,836 units were up by 8.1% versus last year and total active listings of 27,386 units were up by an eye-catching 54.0% versus last year

MLS® Home Price Index by Segment (versus Apr 2024)



| Resale Home Sales | Apr 2025 | Apr 2024 |
|------------------------|----------|----------|
| -23.3% year year | 5,601 | 7,302 |



for more detailed GTA statistics: AGATHAJOSEPH.INFO



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Take Charge of Your Finances in a Changing Economy



With economic uncertainty in the air, now is the perfect time to put your finances on solid ground. Whether it's trimming wasteful spending, reviewing monthly bills, or building up your savings, a few smart habits can go a long way. Here are practical, confidence-boosting steps to help you stay financially secure—no matter what the headlines say.

Audit your expenses

A sensible first step is to map out your finances to see where your money is going. Go through bank accounts and credit card bills to identify recurring charges and discretionary spending. You might've stopped using Netflix after bingeing *Mad Men*, but unless you cancelled it, that monthly charge is probably still ticking away.

Check how much your internet, insurance or phone bill is costing you and see if you can negotiate a better deal or switch to a more cost-effective provider. You don't have to go cancelling every service, but doing regular audits will help you to understand your financial outgoings and tighten up your economic decision-making.

Build an emergency fund

In the event of an economic downturn — and worst

case, unemployment — an emergency fund is the best way to protect yourself and your assets. Having three to six months' worth of savings to provide for essential living costs can be crucial in the event of a layoff or lack of work. Start with a modest budget for your emergency fund, setting a monthly scheduled transfer so you don't have to remember. Then, increase this gradually if it feels comfortable. A high-yield savings account will give you the best interest and will still be accessible in an emergency.

Maximize benefits

Are you taking advantage of all of the government and employer benefits you're eligible for? Most people aren't, but just a small amount of research could open up avenues that can minimize financial strain. From tax credits to utility subsidies, you could be entitled to several benefits — just check your local and federal government websites to find out more. You can also check to see if your work does a pension match, and make sure you're maxing out your health and wellness spending accounts.

Reduce high-interest debt

Recessions and economic uncertainty can exacerbate debt, so try to pay off high-interest credit cards and loans while you're in a position to do so.

You may also want to consider consolidating your debt at a lower interest rate.

Invest wisely

The recent turbulence in global stock markets can often result in investors making emotional, knee-jerk reactions, often to their detriment. Take a deep breath and pause on making any drastic decisions. It is important to remember that market volatility is part of long-term investing. Diversification across sectors and asset classes can help cushion the impact of market swings. Take advantage of tax-sheltered accounts like TFSAs and RRSPs, and if you're unsure how to proceed, a fee-only financial advisor can help you build a strategy that fits your needs.

Spend with intention

Small, thoughtful choices can make a big difference. Opting for public transit, cooking at home instead of ordering in, or delaying a major purchase are simple ways to free up cash quickly. By focusing on needs over wants, you'll not only reduce unnecessary spending but also build habits that support your long-term financial goals—without sacrificing your quality of life.

What is Colour Drenching and is it right for your home?

Over the last few years, interior design has seen a rise in the popularity of monochromatic colour schemes: a room or space using only one colour. Gone are the days of a single statement wall — today, designers are inspiring us to soak our rooms in one colour, in several shades, from top-to-bottom. We explore the current colour-drenching trend and share some tips for where to try it out in your home.

Why is it so popular?

The minimalist aesthetic has waned in popularity in recent years, and in its place is a design style that's full of personality and keen to stake out a vibe in any given room. Colour drenching may not be a style for anyone looking to flip neutral homes, but when done right and in keeping with the homeowner's style, it can be a dramatic and powerful way to create atmosphere.

Using a single colour throughout can create a sense of calm and avoid distraction. It can also help to disguise awkward shapes and angles in rooms. Through deep, saturated hues like green, red and purple, this technique totally pops, but it can also be used in more modest pastel tones. The sky (right down to the baseboard) is the limit.

What are the best rooms to colour drench?

Any room can be colour-drenched, but some styles lend themselves well to the high-stakes design trend. Using this technique in rooms with very high ceilings can create coziness and

reduce visual noise. Alternatively, small spaces like powder rooms and entryways can also be a fun way to experiment with bold hues and a full canvas of colour. Colour drenching in a softer palette with warmer tones can help living rooms and bedrooms to feel relaxing and mellow.

Whichever space you choose, colour drenching can add depth and visual interest through a range of shades and textures.

Pros of colour drenching

One of the biggest goals of colour-drenching can be to avoid distraction and to stop eyes from shifting around the room. By drenching the entire room — including the trim, vents and baseboards — this technique reduces contrast, creating a lulling and relaxing feel to a space.

It's a bold choice, but committing to this theme in a living room or bedroom can make the space feel intentional and sophisticated. Plus, it's incredibly versatile. Depending on the shade, a consistent colour scheme is a consistent way to set a tone, from dramatic shades of bluebell and forest green, to lighter and more fun pastel pinks and yellows.

Drawbacks of colour drenching

Though colour-drenching can be a fantastic design choice, it's hard to go back on an entire living room that's been bathed in deep aubergine. Think long and hard, and use software on paint brands' websites, to help envisage your space,

before committing to a bold colour drenching. Consider how much light your room gets before making the plunge, and think about the four-season viability of decorating in your chosen hue. A top-to-bottom crimson space might feel cozy in winter, but does the vibe still make sense for spring and summer?

Conclusion: Is it right for your home?

As with many design choices, colour choice is crucial, and you may want to consider sitting on the idea of colour-drenching for a while to make sure it's the right one for you. If you're nervous, think about trying the technique in a smaller space like a hallway or powder room. It'll still have an impact, but if you have post-painting regret, it won't be such a gargantuan task to redecorate.

