

Rodney Harvey

Subject:

Your October 2025 Real Estate Update



A banner for Rodney Harvey's real estate services. On the left is a portrait of Rodney Harvey, a middle-aged man with grey hair, wearing a dark suit, light blue shirt, and patterned tie. To his right is a background image of a modern living room with a light-colored sofa and a wooden wall. Overlaid on the background is the text "Helping You Build Wealth Through Real Estate" in a large, white, serif font. Below this text is the phone number "905-447-8864" and three small circular icons for Facebook, LinkedIn, and YouTube. Below the portrait and background image, the name "Rodney Harvey" is written in a large, bold, black serif font. Underneath his name are his credentials: "Broker of Record, FRI CLO CRB C-RETS CERE CRES MCNE RENE SRS ABR" in a smaller, black, sans-serif font. Below the credentials is the phrase "Service excellence guaranteed." in a yellow, italicized, sans-serif font. At the bottom left of the banner is the website "www.OurRealEstateGuy.com" in a black, sans-serif font. On the right side of the banner are two logos: "Our Real Estate Guy" with a stylized house icon above it, and "Konfidis Brokerage" with a green circular logo containing a white 'K' to its left.

Helping You Build
Wealth Through Real
Estate

905-447-8864 f in YouTube

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Our Real Estate Guy

Konfidis
Brokerage

Dear Valued Client,

I hope the fall season is off to a great start for you. As we step into October, signs of optimism are emerging across the Greater Toronto Area housing market. After a challenging start to the year marked by low transaction volumes, home resales have climbed steadily—up 22% over the past four months—with modest yet encouraging price stabilization. The easing of home values has brought some much-needed affordability relief to buyers, setting the stage for renewed market activity and confidence heading into the fall season.

Recent data released by GTA REALTORS® reinforces this positive trend. September's home sales outpaced last year's numbers, as more buyers re-entered the market to take advantage of lower monthly mortgage payments. With improved affordability and growing consumer confidence, the region is experiencing a gradual but meaningful recovery—one that continues to balance buyer opportunity with long-term investment stability.

Beyond market movement, this month's issue also highlights important reminders for homeowners and the community. We shine a spotlight on the Canadian Centre for Housing Rights (CCHR) and their ongoing

efforts to end housing discrimination across Canada. And as October marks Fire Safety Awareness Month, we're sharing essential fire prevention tips to help protect your home and loved ones. Together, these updates reflect our continued commitment to keeping you informed, empowered, and safe in every aspect of real estate ownership.

And as always, if you are talking with friends or neighbours, perhaps during Halloween festivities, and come across anyone thinking of buying and selling a home, I'd be grateful if you passed along my name. Your referrals mean a lot and are greatly appreciated.

Rodney Harvey
Broker of Record, FRI CLO CRB C-RETS
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Toronto area: Home value slide brings some affordability relief

Easing prices support a recovery from exceptionally low transactions this winter and spring. Home resales have climbed 22% in the past four months, including a 2% advance in September from August.



Buyers have the upper hand in the Toronto area when negotiating prices.

Decades-high inventory is sustaining strong competition between sellers, and depressing home values. Toronto's aggregate MLS Home Price Index fell for the 10th time in the past 11 months to \$971,500 in September, down 0.5% from August.

It has now dropped 5.5% (or more than \$55,000) in the past year, and a very significant 25% (or more than \$320,000) since the market's peak in early-2022—bringing some affordability relief.

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advance in September from August.

Still, there's a long way to go until activity is back to a more vigorous state. Many prospective buyers continue to face major challenges in affording a home, and the price correction to date has only partially reversed the 63% surge during the pandemic. The road ahead is likely to be bumpy. [Click here](#) to read the rest of the article

GTA REALTORS Release September Stats

September home sales increased in the Greater Toronto Area (GTA) compared to a year earlier, as more homebuyers sought to take advantage of more affordable monthly mortgage payments.



Buyers continued to respond to substantial choice in the marketplace by negotiating the average selling price downward.

"The Bank of Canada's September interest rate cut was welcome news for homebuyers. With lower borrowing costs, more households are now able to afford monthly mortgage payments on a home that meets their needs. Increased home purchases will also stimulate the economy through housing-related spin-off spending helping to offset the impact of ongoing trade challenges," said Toronto Regional Real Estate Board (TRREB) President Elechia Barry-Sproule.

GTA REALTORS® reported 5,592 home sales through TRREB's MLS® System in September 2025 – up by 8.5 per cent compared to September 2024. New listings entered into the MLS® System amounted to 19,260 – up by four per cent year-over-year.

On a seasonally adjusted basis, September home sales were up month-over-month compared to August 2025. In contrast, new listings were down compared to August, suggesting that market conditions may have tightened slightly in some segments. [Click here](#) for the full report

CCHR – Help Stop Discrimination in Housing

The Canadian Centre for Housing Rights is an organization that promotes human rights in housing. CCHR works to remove the barriers that keep disadvantaged individuals and families from accessing and retaining the housing they need.



One key element of CCHR's mandate is to undertake innovative research to inform the development and implementation of evidence-based policies that promote housing security for everyone living in Canada. Their research, along with all work undertaken across the organization, is guided and shaped by the seven right to housing elements: accessibility, affordability, adequacy, habitability, security of tenure, location (near services and infrastructure), and cultural adequacy.

Their 2025 report "Measuring discrimination in rental housing across Canada" is the first ever national study to measure the extent of discrimination experienced by marginalized renters when they are searching to secure a rental home, and while living in one.

The findings of this study are concerning. Echoing their previous research findings in Toronto, this study found that marginalized groups face discrimination when searching for rental housing in communities across Canada. It also confirmed that marginalized groups report facing an increased incidence of discrimination when living in their rental unit. These findings are particularly concerning because they compound the barriers that marginalized groups already face in accessing adequate and affordable housing as a result of Canada's ongoing and unprecedented housing affordability crisis. [Click here](#) for the remainder of my article

Keeping Your Home Safe From a Fire

Fire Safety Awareness Month is a reminder to us all of everything we need to do around our homes to help prevent a tragedy from happening. Here are some reminders:



- Test your smoke detectors monthly, replace if they are expired, swap out batteries every spring and fall, ensure you have one on every floor and in every bedroom.

- Don't leave cooking or burning candles unattended.
- Keep flammables away from heat, such as cooking oil.
- Keep a fire extinguisher in your kitchen and ensure that members of your household know how to use it.
- Empty your dryer lint trap after every use and clean your dryer vent annually.
- Avoid plugging more than one appliance into each outlet (and make sure it's grounded).
- Don't plug extension cords or power bars together; instead, plug them directly into a grounded outlet.
- Have heating systems, including chimneys, serviced and cleaned annually.
- Keep lighters and matches away from children.
- Keep potting soil moist, which can be highly flammable, especially when dry. Store it in a cool, dry place away from heat sources.
- Replace damaged electrical cords.

Even with all the preventative measures in place, tragedies can still happen, so it's also important to have a fire escape plan in place and review it with members of your household twice a year. Keeping an escape ladder handy can also be a lifesaver if other exits are blocked by smoke or fire.

Escape Clauses : Taking New Offers After Selling Conditionally

Before you sign a conditional offer, it is important to know that there are particular ways to give yourself more flexibility to entertain other offers. Sellers or buyers may do this by including an "escape clause" in the first sale agreement.



Can a home seller consider other bids after accepting a conditional offer? The short answer is yes, but you have to be cautious.

A seller can consider additional offers even after signing a conditional offer. This is because the sale is not final and binding on both parties until all the conditions in that offer have been either fulfilled or waived. Sellers may also want the security of an alternate offer in case the first one does not proceed.

An escape clause requires you to notify the first buyer if you accept another offer, and gives them a period of time (for example 24 or 48 hours) to either waive or fulfil the conditions on their own offer, commonly referred to as becoming firm.

You should know that such discussions at the negotiation stage may affect the buyer's motivation to continue to make an offer. Discuss this with your real estate agent to help make an informed decision. [Click here](#) for the balance of my article

Notable, Quotable, Quotes!



“Care and diligence bring luck.”

Thomas Fuller

“Be where you are; otherwise, you will miss your life.”

Buddha

“Prepare and prevent, don't repair and repent.”

Unknown

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