

Rodney Harvey

Subject:

Your November 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 white, serif font. Below the text is the phone number "905-447-8864" and social media icons for Facebook, LinkedIn, and YouTube. Below the banner, the name "Rodney Harvey" is written in a large, bold, black serif font. Underneath the name are his credentials: "Broker of Record, FRI CLO CRB C-RETS CERE CRES MCNE RENE SRS ABR". Below that is the phrase "Service excellence guaranteed." in a yellow, italicized serif font. At the bottom left is the website "www.OurRealEstateGuy.com". To the right of the text are two logos: "Our Real Estate Guy" with a stylized house icon above it, and "Konfidis Brokerage" with a green circle containing a white 'K' icon.

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www.OurRealEstateGuy.com

Our Real Estate Guy
Konfidis
Brokerage

Dear Valued Client,

In a world where we're constantly plugged in, scrolling through social media, streaming podcasts, Googling answers, and juggling conversations, it's easy to feel overwhelmed, misinformed, or confused. And with the sheer abundance of content, you can easily become inundated, real estate information included.

Even when you're reading trustworthy real estate news, national headlines do not always reflect what's happening in your neighbourhood. Real estate markets are highly local and influenced by factors like the local economy, housing supply, and migration patterns. In other words, every local market has its own "climate," and to understand it, you need a local forecast.

That's where I come in. Think of me as your local REALTOR® "meteorologist," here to tune out the noise and provide you with clear, relevant, and timely insight into your market. I have access to the latest data and trends, tailored specifically to your area.

If you have any questions or are looking for advice about your real estate investment, please don't hesitate to reach out to me anytime. I'd be happy to help.

Rodney Harvey
Broker of Record, FRI CLO CRB C-RETS
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Bank of Canada Cuts Policy Rate to 2.25%, Marking Second Straight Reduction

The Bank's decision comes in the wake of a 1.6% contraction in Canada's economy in the second quarter of 2025, due largely to a drop in exports and business investment.



The Bank noted GDP growth will likely remain weak, at less than 1% over the second half of 2025, as U.S. tariffs and their surrounding uncertainty are weighing on key domestic sectors in Canada. However, the significant drop in exports that occurred in the second quarter is not expected to repeat.

In its October Monetary Policy Report, the Bank made note of an increase in residential investment, with both housing starts and resales up from the spring. However, the Bank also observed that "growth is held back by affordability challenges, limited availability of land and a persistent shortage of skilled workers in some regions."

The Canadian job market continues to suffer losses in trade-sensitive sectors. Hiring remains weak, as does wage growth, the unemployment rate is at its highest level in more than four years, and highest since 2016 excluding the pandemic period.

Inflation has been trending within the Bank's preferred range of 1 to 3% and the Bank expects inflation to remain near 2% through the end of 2027. Shelter prices remain elevated, while tariffs and their effects on the domestic economy continue to push costs up. On the downside, excess supply in the economy is anchoring prices and the removal of the consumer portion of the carbon tax will continue to act as a drag on inflation until next April. [Click here](#) for the balance of the article

Ontario Lowering Costs for First-Time Home Buyers

Government of Ontario announced a big win for first-time home buyers – removing the full 8 per cent provincial portion of the harmonized sales tax (HST) for first-time home buyers on newly built homes valued up to \$1 million.



This would mean up to \$80,000 back in the pockets of first-time home buyers, a welcome and much-needed relief for those who are making one of the biggest financial transactions of their lives.

This type of bold action is exactly what we need to help young Ontarians and their families get a foot on the homeownership ladder.

In addition, the new rebate would follow the phased reduction under the proposed federal rebate for homes valued between \$1 million and \$1.5 million, giving up to an additional \$24,000 in rebates, adding an extra layer of relief for Ontario families.

Building off the recently introduced Bill 60, Fighting Delays, Building Faster Act, 2025, this type of bold action, combined with the tax relief proposed by the federal government, is exactly what we need to help young Ontarians and their families get a foot on the homeownership ladder. [Click here](#) for the entire article

Commission Rebates May Have Tax Implications

A real estate commission rebate is a portion of the real estate agent's commission that is legally returned to the buyer after closing. This is a legitimate practice in Ontario, overseen by the Real Estate Council of Ontario (RECO), and must be put in writing,



often in a Buyer Representation Agreement (BRA), and should be reviewed by the brokerage.

It's crucial to clarify the terms of the rebate, such as the exact amount and how it is calculated, before agreeing to work with an agent who offers one.

How it works

- A commission rebate is a cash-back amount from a real estate brokerage to their client, the buyer.
- The rebate is typically a percentage of the commission the brokerage earns, with some brokerages offering a set percentage or a fixed dollar amount.
- The money is legally returned to the buyer after the successful closing of the property purchase.
- For example, if a brokerage offers a 30% rebate on a \$20,000 commission (earned from a 2.5% commission on an on a \$800,000 home), the buyer would receive a \$6,000 rebate.

Legal and regulatory aspects

- Real estate commission rebates are legal in Ontario, governed by the [Trust In Real Estate Services Act \(TRESA 2002\)](#).
- The rebate must be between the buyer and the real estate brokerage, not a payment to a third party for a referral, which is illegal.
- All rebate details must be documented and approved by the brokerage's broker of record.

Before you sign

- Ask your agent for a written rebate agreement that specifies all the terms.
- Be clear on how the rebate amount is calculated and paid.
- Ensure the agreement is a legitimate part of your official Buyer Representation Agreement (BRA).

[Click here](#) to read the full article

Is It Okay to Have Multiple Real Estate Agents?

Can a buyer work with multiple real estate agents? Yes, a buyer can work with multiple agents as long as they don't have a written exclusive (buyer representation) agreement with an agent or an agreement for same services from multiple REALTORS®.



The most common service agreement would state that a buyer agrees to work with a specific agent, to buy a specific type of property or business, through that brokerage, in a defined area, over a period of time.

What constitutes an agreement? Agreements can be in writing or implied. If a service provider has been contacted by a consumer and asked that provider for services, then the service provider provides those services, the parties have an agreement.

You need to ask yourself why you want to work with multiple agents. Is it because you are looking over a broad area, maybe your having difficulty finding properties that suit your needs, or perhaps you need multiple areas of expertise in the real estate market? Take a few moments and think about this, because you will need to explain your reasons to the REALTORS® you want to work with.

Ultimately, if you are going to speak with multiple agents, transparency is key.

While a buyer can work with multiple agents let's examine if they should. [Click here](#) for the balance of the article

City Councillors Exploring Micro-shelters as Homelessness Crisis in Toronto Soars

With Toronto's homeless population doubling in the last three years and shelters overflowing, city councillors have voted to explore whether Toronto could operate micro shelters in underutilized Toronto Transit Commission parking lots.



At a meeting of the city's economic and community development committee this week, Coun. Chris Moise put forward a successful motion, asking city staff to report back early next year

on the feasibility of such a plan.

The idea came about after a TTC report found seven of its commuter parking lots were being underutilized, meaning they were on average less than half full during peak hours.

Coun. Moise's chief of staff Tyler Johnson said several lots were only using 17 to 50 per cent of their capacity. "Creating and sheltering people in micro-shelters is a better alternative to them camping in our parks," he said. "They aren't the [whole] solution, but they can be part of the action we take. We have to exhaust all of our options before we can say we're doing everything we can to address the crisis."

The crisis he refers to is increasingly real. According to the highlights of the 2024 Street Needs Assessment survey, Toronto's unhoused population reached an estimated 15,400 last fall — up from 7,000 in 2021 — with 301 encampments citywide. [Click here](#) for the balance of the article by CBC

Notable, Quotable, Quotes!



“Try to be a rainbow in someone’s cloud.”

Maya Angelou

“Small opportunities are often the beginning of great enterprises.”

Demosthenes

“Your attitude, not your aptitude, will determine your altitude.”

Zig Ziglar

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