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Bombardier eyeing bid to replace Canada's aging military planes

The patrol planes Bombardier Inc. hopes could replace aging Canadian military aircraft will have a price "competitive" with that of jets from rival Boeing Inc., the Montreal-based company says.



(Canadian Multi-Mission Aircraft) operational requirements" - particularly around intelligence gathering, surveillance and anti-submarine warfare.

The business jet maker joined forces earlier this year with U.S.-based General Dynamics on a surveillance aircraft with submarine-hunting technology. Both partners are calling on the federal government to launch an open procurement process to replace the Royal Canadian Air Force's 14 CP-140 Aurora maritime patrol planes, built by Lockheed Martin and set to retire in 2030 after a half-century of service.

The price of the 16 P-8A Poseidons and associated gear that Boeing aims to sell to Ottawa amounts to US\$5.9 billion, according to a June 27 post from the U.S. Defence Security Cooperation Agency.

That total is one Bombardier can compete with, said Bombardier vice-president of public affairs Pierre Puy. "We are absolutely convinced of that," he said in French, though the company declined to name a price.

"For us to be able to put forward a price, there would have to be a request for proposals, then there would have to be specific requirements," he told reporters during a presentation last week at the Bombardier plant in Montreal.

Public Services and Procurement Canada describes Boeing's P-8s as "the only currently available aircraft that meets all of the CMMA

additionally around intelligence gathering, surveillance and anti-submarine warfare.

Bombardier's plane, a modified version of the Global 6500 business jet equipped with tech and sensors from General Dynamics, so far exists on paper only, though the manufacturer says the aircraft will be ready by the early 2030s, in line with the government's needs.

The federal government has said it is still weighing its options for the multi-billion-dollar contract.

The Procurement Department in February 2022 issued a letter of request for an offer on 16 Poseidons, sent via the U.S. government's foreign military sales program. The government said in an email that ask "does not commit Canada to purchasing the P-8A Poseidon and the project remains in options analysis."

The final decision will be based on capability and pricing as well as benefits to Canadian industry, it added.

Nonetheless, Bombardier sees the letter and subsequent actions as tantamount to a sole-source bidding process.

Last week, the company sought to bolster its economic case for securing a multi-billion military contract to a Canadian outfit.

Citing a PwC report commissioned by Boeing, it said a contract would add \$2.8 billion to the gross domestic product and furnish 22,650 jobs directly as well as \$800 million in tax revenue.

Boeing has also tried to tout its Canadian bona fides.

The aircraft giant's P8-A would sustain more than 2,900 jobs and generate \$358 million in economic output in Canada annually, according to a Boeing-commissioned study by management consultants Doyleteach Coy.

Bombardier and Boeing have clashed before. In 2020, the former sold its remaining stake in the A220 jetliner program, marking the end of its failed bid to take on the commercial aircraft duopoly of Airbus and Boeing.

Prime Minister Justin Trudeau has promised to more than double the size of Canada's contribution to a NATO mission in Latvia, committing \$2.6 billion in funding over three years and up to 2,200 Canadian troops for persistent deployment.

He made the announcement in Riga on Monday at a joint press conference with Latvian Prime Minister Krišjānis Kariņš, alongside Defence Minister Anita Anand.

"This is the way forward in modern defence," he said. "Almost a dozen countries from across NATO are co-operating, training and working alongside each other and learning valuable lessons from each other that make our collective defence stronger."

About 800 Canadian Armed Forces members are already part of the Canada-led battle group in the Baltic country, making it the country's largest overseas mission.

Trudeau, who also met with Latvian President Edgars Rinkūvis Monday, said the additional personnel will reinforce and enhance Canadian land, maritime and air capabilities and support special operations in central and eastern Europe.

The prime minister also promised that Canada would procure and pre-position critical weapon systems and help with intelligence and cybersecurity.

"Canada and all countries must be clear that Russia's unprovoked war on an independent country, on a free and democratic Ukraine, is a threat to freedom, international law, human rights and the whole set of shared democratic values that generations of soldiers have fought to defend," said

Trudeau commits to increase Canada's military presence in Latvia



Trudeau. A joint road map signed by Anand and her Latvian counterpart sets out three phases for scaling up the Latvia battle group to a brigade, and says they aim to complete the buildup in 2025.

"By 2026, Canada will complete the full implementation of persistently deployed brigade capabilities to Latvia," the document says.

NATO leaders, including Trudeau, are expected to gather in Lithuania's capital city beginning on Tuesday for their annual summit. Trudeau was expected to meet with

some of the Canadian Armed Forces members who are stationed in Latvia later Monday before departing for Vilnius.

#8: Road closures begin downtown this week ahead of Honda Indy. Getting around the downtown core is going to be a bit more challenging this week due to lane restrictions and road closures along Lake Shore Boulevard for the annual Honda Indy.

The event won't formally begin until Friday but the road closures are necessary to accommodate work on the race course. The big race is scheduled for Sunday afternoon.

Starting Monday, a series of curb lane restrictions will be in effect and on Wednesday, Lake Shore Boulevard West will be shut down between Strachan Avenue and British Columbia Road. The closure will begin at 9 p.m. on Wednesday and will remain in place until 1 a.m. on Monday.

The southbound lanes of Strachan Avenue, from Fleet Street to Lake Shore Boulevard West, will be shut down starting at 9 p.m. on Wednesday until 11:59 p.m. on Sunday.

"Those who need to travel in the area should plan their travel in advance, allow for extra time, consider taking public transit or other travel methods such as walking or cycling, and follow signage to keep everyone safe," the city said in a written statement released Monday.

Premiers meeting in Winnipeg to discuss use of new health dollars, affordability

Provincial and territorial premiers are kicking off a three-day meeting in Winnipeg today in which the chaos in Canada's health care systems will be front and centre.

They're gathering to discuss how to use \$46 billion in new health funding that Prime Minister Justin Trudeau offered in February, in exchange for provinces and territories committing to targeted reforms.

All but Quebec have accepted the funding offer, but none have submitted plans on the targets and timelines they'll use to turn the new funding into fixes for Canada's ailing but beloved public-health care programs.

Canadian Medical Association president-elect Dr. Kathleen Ross says health care must remain at the top of the premier's agenda at the three-day meeting.

She says little has changed over the last few months when it comes to understaffed hospitals, shuttered emergency rooms and excessive backlogs.

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Chow says she'll work to combat violence as city sees spate of brazen incidents

Mayor-elect Olivia Chow says she "can't imagine" the grief and shock being felt by some members of the community following a spate of violent incidents in Toronto, including one that recently left a mother-of-two dead.

"My condolences to the family and loved ones of Karolina Huebner-Makurat," Chow said to reporters following an anti-Islamophobia event Monday morning. "I can't imagine the grief and the shock that's going through the rest of the community."

Huebner-Makurat, 44, died after being struck by a stray bullet while walking near Queen Street East and Carlaw Avenue during the noon hour on July 7. Police are still looking for three male suspects in connection with the deadly incident.

The fatal shooting occurred just a day after a man was stabbed following



an altercation on a crowded subway train approaching Eglinton Station. One suspect has since been arrested in connection with that incident.

Then just today, two people were seriously injured in an early-morning shooting downtown which police say may have started as a road rage incident.

"It's difficult when we see this kind of violence," Chow said when asked about the incidents. "I'll do what I can to combat it. I've talked to some of the senior staff, and we'll have a strategy to put in place."

According to data from Toronto police, major crime indicators are up 20 per cent this year compared to the same period in 2022. That includes a 17 per cent increase in assaults.

While homicides are down 11 per cent, more recent data on shootings and gun incidents are not yet available.

Public safety was an issue during the mayoral campaign. Chow's plan included a promise to improve 911 wait times and to expand a pilot project which sees teams of mental health professionals respond to some non-violent 911 calls.

Chow is set to be officially sworn into the job on Wednesday.

BoC expected to raise rates again this week, vying to quash inflation faster

The Bank of Canada is expected to raise interest rates again this week as forecasters say the economy has not softened enough for the central bank to backoff.

The interest rate announcement is scheduled for Wednesday, just over one month after the central bank hiked its key rate by a quarter of a percentage point, bringing it to 4.75 per cent.

The June decision brought an end to the Bank of Canada's pause on rate hikes after a string of hot economic data prompted concerns that rates were not high enough to bring inflation back to its two per cent target.

Deloitte's chief economist, Dawn Desjardins, said there have been some recent signs that the economy is taking a turn, with the latest job report for June showing the unemployment rate rising and wage growth slowing.

But the overall picture suggests inflation is still sticky, wage growth is high and the economy continues to churn, she said.

"I do think that we are seeing things shift. Are they shifting fast enough for the Bank of Canada? Perhaps not," Desjardins said.

The Bank of Canada has stayed mum on what it plans to do in July, offering little forward guidance to financial markets. Instead, it has said the governing council would make its decision based on incoming economic data.

Among the indicators it tracks, the Bank of Canada has been monitoring the labour market closely. The central bank has warned that the pace of annual wage growth, which has been hovering in the four to five per cent range, is not compatible with its two per cent inflation target without productivity gains.

Economists reacting to the latest jobs report for June said the details paint a mixed picture. The economy added 60,000 jobs last month,



suggesting employers' hiring appetite persists. Meanwhile, the unemployment rate climbed higher to 5.4 per cent as more people looked for work and the country's population continued to grow.

Wage growth also slowed down significantly to 4.2 per cent last month. That's compared with a year-over-year gain of 5.1 per cent in May.

The central bank's recent business outlook survey also said that for the first time since the beginning of the pandemic, businesses on balance expected slower wage growth over the next year.

But with the unemployment rate still below pre-pandemic levels, Desjardins' senior director of Canadian economics suggests the labour market is still tight.

"We are still seeing a lot of underlying strength in the in the Canadian labour market, and much more so than you would expect with the overnight rate approaching five per cent," said Randall Bartlett.

On the inflation front, price growth has eased considerably since last year. Inflation in May slowed to 3.4 per cent, down from its peak of 8.1 per cent last summer. But much of the deceleration in inflation is attributed to lower energy prices, while other prices have continued to rise.

Core inflation, which strips out volatility in the measure, actually accelerated in May.

The Bank of Canada and private-sector economists say the challenge ahead will be getting inflation back to its two per cent target.

Economists were widely anticipating a recession to hit as early as late 2022. Instead, the economy has continued to expand, despite interest rates being at their highest levels in decades.

That's why Bartlett said the Bank of Canada's decision to remain hawkish is justified.

"I think the bank is really laying the groundwork to sustainably start bringing inflation back towards two per cent," he said.

Statistics Canada's preliminary estimate suggests the economy expanded again in May, after remaining flat in April.

Bartlett said his firm's estimate for the second quarter shows growth at twice the pace the Bank of Canada forecasted in April.

That's why the economist is expecting the central bank to not only raise rates, but to signal that even more rate hikes may come if the economy doesn't slow down sufficiently.

"We think there's enough strength in the economy that the banks probably going to be very hawkish in his statement as well, and signal that the door is open ... to further hikes potentially in September."

Road rage incident may have led to drive-by shooting in downtown Toronto that injured 2 people

Police say a road rage incident may have led to a drive-by shooting in downtown Toronto early Monday morning that left two people with serious injuries.

Officers were called to an address on Charles Street West, just south of Yonge and Bloor streets, at 6:06 a.m. for reports of a shooting, police said. Speaking to reporters at the scene, Duty Insp. Michelle Olzevski said a group of people was standing outside 7 Charles Street West when a vehicle pulled up and a suspect, or suspects, opened fire.

Police initially said there were "multiple victims" following the shooting. In an update, police said two victims, a man and a woman both in their 20s, were transported to a local trauma centre with serious injuries.

Olzevski explained that leading up to the shooting, officers in the area responded to a call for stunt driving on Yonge Street involving "several" vehicles.

Investigators believe some of the drivers and passengers involved in the stunt driving incident then travelled to 7 Charles Street West and exited their vehicles, at which point the suspect vehicle pulled up and shots were fired.

"There is a possibility that this incident has occurred as a result of a road rage," Olzevski said.

The suspect vehicle is described only as a black SUV, last seen travelling northbound on Bay Street.

No description of the suspect, or suspects, is available at this time, according to Olzevski. A witness told CP24 she heard a group of people talking loudly outside her apartment before she went out for a morning walk.

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Ontario to seek new wind, solar power to help ease coming electricity supply crunch

TORONTO - Ontario is working toward filling all of the province's quickly growing electricity needs with emissions-free sources, including a plan to secure new renewable generation, but isn't quite ready to commit to a moratorium on natural gas.

Energy Minister Todd Smith announced Monday a strategy to prepare the grid for 2030 to 2050 - the Independent Electricity System Operator projects Ontario's electricity demand could double by mid-century - and next steps involve looking for new wind, solar and hydroelectric power.

"While we may not need to start building today, government and those in the energy sector need to start planning immediately, so we have new clean, zero-emissions projects ready to go when we need them," Smith said in Windsor, Ont.

The strategy also includes two nuclear projects announced last week - a new, large-scale nuclear plant at Bruce Power on the shores of Lake Huron and three new small modular reactors at the site of the Darlington nuclear plant east of Toronto.

Those projects, enough to power six million homes, will help Ontario end its reliance on natural gas to generate electricity, said Smith, but committing to a moratorium in 2027 and eliminating natural gas by 2050 is contingent on the federal government helping to speed up the new nuclear facilities.

"Today's report, the Powering Ontario's Growth plan, commits us to working towards a 100 per cent clean grid," Smith said in an interview.

"Hopefully the federal government can get on board with our intentions to build this clean generation as quickly as possible... That will put

us in a much better position to use our natural gas facilities less in the future, if we can get those new projects online."

The IESO said that natural gas is required to ensure supply and stability in the short to medium term, but that it will also increase greenhouse gas emissions from the electricity sector.

The last round of procurements Smith announced for electricity generation involved both natural gas and battery storage projects. The new planned procurement of green power, including wind, solar, hydroelectric and biogas, will pair well with recent energy storage procurements, Smith said, so that power generated by solar panels, for example, can be stored and injected into the system when needed.

Ontario is also looking at two new pump storage projects, in which water is pumped into a reservoir when

electricity demand is low, then released through a turbine to generate electricity when demand is higher. Pump storage can dispatch energy for eight hours, versus four for current battery storage, Smith said.

Critics say Ontario wouldn't be in as much of an electricity supply crunch if the Progressive Conservative government hadn't cancelled 750 green energy contracts during its first term.

Smith said it was a necessary move at the time.

"We had to cancel those projects when we did," he said. "We had an oversupply of electricity. Demand in the province was flat for 18 years. We were bleeding manufacturing jobs to other jurisdictions and we were paying way over the market price for those projects."

Anger over rising hydro bills was high when the former Liberal government lost the election in 2018, going from a majority to just enough seats needed for official party status in the legislature.

The Liberals had given contract producers long-term contracts at above-market rates in order to ensure a steady supply, but it meant that rates for consumer rose dramatically while the average electricity market price dropped.

Here is what we know so far.

What led to the strike?

In early June, 99.24 per cent of the I.L.W.U. membership voted in favour of a strike after their last contract expired on March 30.

The I.L.W.U. did not provide a 72-hour strike notice on June 21, the earliest possible date for such an action, instead issuing it on June 28 alongside a statement that accused the employers' association of demanding "major concessions" from the union despite "record profits" during the COVID-19 pandemic.

Not only are workers seeking higher wages, but the union also said it was seeking to protect members from the "erosion" of work stemming from outside contract workers and port automation.

BCMEA represents 49 private-sector employers operating in B.C. ports, and its website says the industry contributes \$2.7 billion to Canada's GDP while handling roughly 16 per cent of the country's total traded goods, amounting to \$180 billion in 2020.

Why is the strike persisting?

Talks between the two sides broke down two days into the strike over maintenance issues, resulting in calls from industry groups and governments for both sides to seek a resolution quickly.

B.C. port strike Day 10: Talks resume as economic cost from stoppage rises

A port strike in British Columbia that is estimated to be costing the Canadian economy at least \$300 million a day entered its 10th day Monday with no signs of ending soon.

Roughly 7,400 members of the International Longshore and Warehouse Union Canada (I.L.W.U.) employed at more than 30 ports in the province have been on strike since Canada Day.

Prime Minister Justin Trudeau said on July 7 that Ottawa will continue putting pressure on both sides to end the strike. Federal Labour Minister Seamus O'Riagan has urged the two sides to use mediators and remain calm.

Several organizations in Saskatchewan have called on the federal government to help resolve the strike; Saskatchewan Premier Scott Moe said in a July 7 tweet that "the federal government needs to be exploring all options to end this costly and economically damaging strike."

Alberta Premier Danielle Smith said in a statement July 8 that her province - which she said shipped \$12.4 billion of Alberta's merchandise exports through ports in Vancouver and Prince Rupert in 2021 - supports an immediate recall of Parliament to consider legislation to end the strike.

Members of the provincial political party BC United as well as the Council of Forest Industries and other groups are also demanding federal legislation to end the strike.

What's at stake?

The strike is snarling traffic at the Port of Vancouver - Canada's busiest port - as well as roughly 30 marine gateways across B.C.

The seamless loading and unloading of cargo ships in B.C. is critical to the smooth functioning of Canada's economy, and an extended disruption is certain to impact consumers, according to experts who previously spoke to Global News.

B.C. ports handle an estimated 25 per cent of all imports and exports in Canada worth an estimated \$350 billion last year alone, said Fraser Johnson, professor of operations management at the Ivey School of Business in London, Ont.

Johnson said many retailers are currently stocking up for their fall inventories, and a protracted strike



could see delays in when those products hit the shelves.

Other shipments that have yet to arrive could be diverted to other ports in the U.S. or the Port of Montreal or Halifax, he said in an example.

But adapting shipping routes comes with costs that have knock-on effects through Canada's supply chain, he said, which are likely to be passed on to consumers in some form or another.

Podro Antunes, chief economist at the Conference Board of Canada, told Global News a prolonged strike of a week or more could start to have a tangible impact on inflation, just as exports through ports in Vancouver and Prince Rupert in 2021 - supports an immediate recall of Parliament to consider legislation to end the strike.

What's happening now?

Both sides sat down for talks on Saturday, BCMEA said.

It said it tabled a revised proposal, and proposed a committee and independent arbitrator to make recommendations related to key sticking points such as maintenance work.

In its latest statement, BCMEA said an arbitrator could make non-binding recommendations to help parties consider whether union members could perform some or all of the maintenance work in question.

It said also their side also proposed increased benefits for casual tradespeople and more apprenticeships, but the union rejected the ideas.

The union did not immediately release its position on the meeting, but has previously accused employers of waiting for the federal government to do their "dirty work" instead of negotiating.

BCMEA has accused the union of trying to "aggressively expand" its control of maintenance duties beyond what has been established by precedents.

More than half of Canadians \$200 away or less from missing bill payments: MNP

A report by insolvency firm MNP Ltd. says 52 per cent of Canadians say they are \$200 away or less from not being able to pay all of their bills at the end of the month as higher interest rates and a rising cost of living have stretched budgets.

The result for the July report is up six percentage points from 46 per cent in April.

MNP president Grant Bazian says the escalating burden of household bills and food prices has intensified Canadians' financial anxiety and is further compounded by increased debt servicing costs, particularly for those who are deeply indebted.

MNP's consumer debt index fell to 83 points in its latest reading compared with 89 points in April as Canadians expressed a more negative attitude toward their personal finances and debt.

The report says 35 per cent of those asked say they already don't make enough to cover their bills and debt payments, up from 30 per cent in April and a record high for the survey.

It also says a record 48 per cent of those surveyed are concerned about their current level of debt.

Household debt has been identified as a key risk for the economy by the Bank of Canada which is scheduled to make its next interest rate decision on Wednesday.

'A sharp rebalancing of demand-supply conditions' RBC says GTA housing market lost steam in June

There was a "sharp rebalancing of demand-supply conditions" in Toronto's real estate market last month as the Bank of Canada's recent decision to resume its rate hiking cycle pushed some buyers to the sidelines, a new report from RBC suggests.

The report, released last week, notes that home sales fell 6.9 per cent in Toronto in June after soaring by 32 per cent in April and May when the Bank of Canada was keeping its key overnight lending rate on hold.

The central bank, it should be noted, increased its overnight rate by 25 basis points last month and is widely expected to raise rates again on Wednesday.

The bank's key lending rate is already at its highest point since 2001 at 4.75 per cent.

"The upshot of this is a sharp rebalancing of demand-supply



conditions," economists Robert Hogue and Rachel Battaglia wrote in the RBC report. "For now, home prices continue to appreciate rapidly. The area's MLS composite benchmark price climbed a solid 2.5 per cent month-over-month to \$1.16 million in June. But more balanced conditions point to a slower pace of appreciation in the months ahead."

RBC said in the report that it believes the surge in Toronto home values which pushed benchmark prices up 8.9 per cent since the market reached a "cyclical bottom" in February continues.

It notes that the number of homes available for sale rose in "in every major market last month," including Toronto.

The bank does concede that "the growing supply hasn't done much to

ease upward price pressure" so far.

But it says that should the trend of fewer buyers and more sellers continue, price growth should moderate.

"We've been surprised by the speed with which some markets (e.g., Toronto and Vancouver) rebounded this spring," the report notes. "Our view had been and in fact remains that the initial stage of the recovery would be gradual in the face of massive ongoing affordability challenges. Buyers retreating in key markets in June could be seen that the future trajectory would be measured."

The average price of a Toronto home across all property types peaked at \$1,334,062 in February 2022 before dropping to a low of \$1,037,542 amid an aggressive campaign to push up the cost of borrowing.

Home prices, however, have been on the rise for months now with the average selling price in the GTA hitting \$1,182,120 in June.

A detached home sold for an average of \$1,530,997 in June.

In its report, RBC said that while the "surprisingly quick rebound in activity this spring lost steam last month," higher interest rates will continue to mean that affordability will be "extremely challenging for buyers."




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