

# Chart of The Week

Analyzing the current macroeconomic environment is the foundation for all of SkyPoint's research

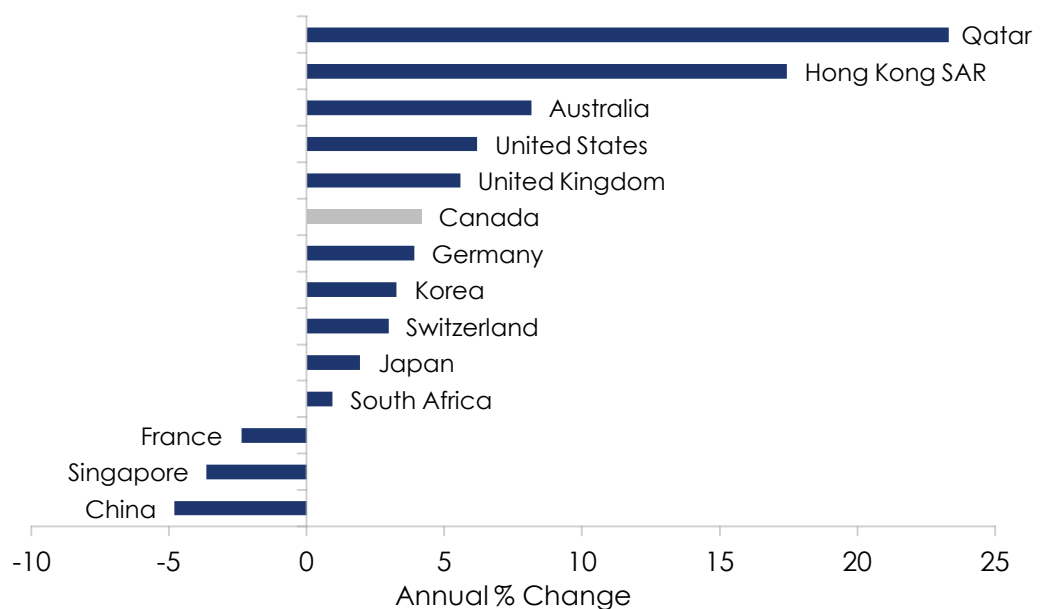
## Real house price growth in 2015

Housing is an important sector of every country's economy and has systematic implications on both fiscal and monetary policy. While a hot housing economy is a welcome development by individual homeowners, policymakers need to closely monitor the market to try to prevent another housing crash.

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*Central banks face the dilemma of supporting the economy with interest rate cuts and managing high household debt levels primarily driven from rising house prices.*

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Source: IMF

In today's financial climate, central banks face the dilemma of supporting the economy with interest rate cuts and managing high household debt levels primarily driven from rising house prices. While this may prove difficult given the number of factors that go into home prices, taking a global view is one way to help policymakers make more informed decisions.

Policymakers should look to their counterparts in other countries for new policy ideas and maintain an open dialogue with one another. For example, in Australia, we see policymakers grappling foreign ownership of real estate by controlling housing supply and demand through a foreign homeowner approval process. In the UK, a capital gains tax has been introduced on second homes and rental properties. While no two countries experience the same housing market conditions, there are certainly lessons for policymakers to learn from the policies and experiences of other's.



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## Inspired living in the heart of Toronto's Entertainment District

40 Widmer is located in the heart of Toronto's Entertainment District. A vibrant neighbourhood, the Entertainment District is home to some of the nation's most iconic landmarks including the CN Tower, Rogers Centre, Air Canada Centre, Princess of Wales Theatre, TIFF Bell Lightbox and many more. It is the city's cultural centre for sports, dining, nightlife, and the arts.

## We're not making concessions by making a more traditional, suburban-type condo.

OpArt Lofts is located in the Kerr Village neighbourhood of Oakville, one of North America's fastest growing regions. OpArt Lofts features a stunningly modern design consisting of two, eight-storey towers atop a two-storey podium. Designed by the acclaimed firm of Teeple Architects, two white towers spangled with black-framed windows in jaunty patterns reflect the eye-popping Op Art painting style of the 1960s.



## About SkyPoint

SkyPoint Realty Partners (SkyPoint) is the first company to bring institutional grade multifamily real estate investments to Asia. SkyPoint was formed to provide Asian investors access to Class A North American multifamily real estate opportunities. SkyPoint combines macroeconomic fundamentals with local in-depth market intelligence to deliver trusted research on current North American real estate trends and opportunities to the international market.



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