

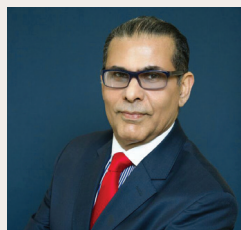


Private Wealth Manager



Wealth Management
Dominion Securities

An exclusive newsletter for our clients and friends | July 2017



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Karim and friends hiking the Bruce Trail

A word from Karim

It is unbelievable how fast the last three months have gone by. I guess it is true when they say that time goes by faster as we get older. Darn. It's already July and it is just starting to feel like summer. So far, the summer has been very wet here in central Canada while very hot in Western Canada. Too bad we can't all get a little bit of both. That would be too perfect I guess, and we can't have that. Or can we?

This year, I celebrate a few milestones, so it is a little special. I turn 60 later this year and also will celebrate my 30th year with RBC. Because of these two events - and Canada 150 (only 90 years older than me) I decided this year's adventure was going to be in Canada. This country is the best in the world and it has given me and my family so much that the least I could do is celebrate one of the best things about Canada - its great outdoors. In our recent Canada 150 Contest, one of the top things people loved about Canada was its natural landscapes.

To celebrate Canada 150, I decided on a three-day hike along the Bruce Trail with some friends. We hiked about 50 kilometres in three days

(from St. Catharines to Hamilton) and experienced how beautiful Canada's natural parks are. I was not only surprised at how beautiful Mother Nature was, but also how difficult treading the terrain was. At the end of the three days, it felt like I had hiked halfway up Mt. Kilimanjaro. I am going to try and do more of these adventures here in Canada each year, plus, once in a while, an international one.

As for the kids, they are both going to summer school so Aqil can finish his Grade 12 (early) later this year and Kiyaan can prepare for his first year in high school. I'm happy and proud to see them taking their education so seriously. Aqil has to decide on what university he wants to go to in 2018. I am glad that he does not want to go away from home and will be looking for one in Toronto. Kiyaan is going on his own adventure later this summer - a three-week trip back to Tanzania with some family members. He is going to see where Mom and Dad (and most of the grandparents) were born and grew up. He is very excited to visit Tanzania and go to some of the national parks there. I am sure he will enjoy it.

As for the team, by the time you read this newsletter, Herman will be changing diapers and making funny faces at his new baby. Herman and his wife, Sabrina, are expecting their second child in about 10 days, so please excuse him if he sounds and looks funny for a while when you see or talk to him.

Will planning seminar

This year's educational seminar was on writing your Will and how to avoid future problems. This has been a very popular subject and we had a great turn out for the event. Thank you all for coming.

Christmas brunch 2017

I know, you are probably wondering, "Why is Karim thinking about Christmas in the summer time?" As we have to start planning about this time to reserve space, I wanted to let you know that due to the great feedback we had last year, we will be hosting this year's brunch at the same venue (The Boulevard Club) on November 25. Please mark it down in your calendar, as I would love to see you and your family come and celebrate the festive season with us.

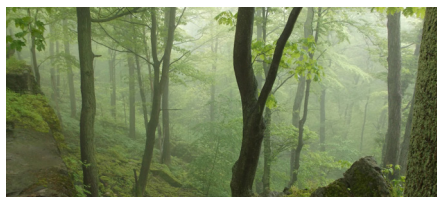
Foreign buyers in GTA revealed

How much are foreign buyers involved in the GTA housing market? That's the the big question that has finally been answered by the Ontario government. Foreign buyers participated in 6.2% of all GTA housing transactions that occurred from April 24 to May 26. There are two main pockets where international involvement is higher, York (9.1%) and the City of Toronto (7.2%), but elsewhere the involvement was a lot lower. This information allows investors to compare the

foreign buyer involvement with price changes, and it makes for interesting reading. York and the City of Toronto have the highest foreign buyer involvement but some of the lowest year-to-date price changes of the Greater Golden Horseshoe. (See the chart below.) It can also be noted that 6.2% foreign involvement in the GTA is lower than the 9.9% that was present in Metro Vancouver in June 2016 before the B.C. Government introduced its 15% tax on non-Canadians.

May 2017	Foreign buyers share of transactions (%)	Year-to-date average price change (%)
Durham	2.10%	33.60%
Halton	3.70%	24.40%
Peel	3.80%	28.50%
Simcoe	0.90%	40.70%
City of Toronto	7.20%	20.20%
York	9.10%	25.30%
GTA	6.20%	23.90%
Niagara South/North	2.60%	26.80%
Waterloo	3.00%	31.80%
Wellington	2.30%	32.20%
Wentworth	1.70%	25.60%
Great Golden Horseshoe	4.70%	23.70%

Source: RBC Economics Research



Pictures from the Bruce Trail



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