

# FALL REAL ESTATE

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**Inside:** Market insights | Home shows | Statement architecture



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Mobilio is a master-planned community that will incorporate a mix of condos and townhouse units in the Vaughan Metropolitan Centre. MENKES DEVELOPMENTS

## COMMUNITIES THAT DELIVER IT ALL

Master-planned projects allow you to live, work and play all in one place

**YOU HAVE NO DOUBT HEARD THE TERM** “master-planned communities” and seen the advertisements for the many projects either built in or planned for the Greater Toronto Area.

These communities are strategically planned, thriving pocket neighbourhoods within a city. They are larger-scale collections of condominiums, townhomes, retail and office space, and offer such amenities as public parks and pedestrian walkways. In a master-planned community you can live, work, play and go about all your daily activities within a short distance.

Master-planned communities are spearheaded by one or several developers and are bound together around such mandates as convenience and walkability, technology, energy reduction and carbon neutrality. They deliver on the social needs of their inhabitants.

“Through strategic urban planning and engagement sessions we have learned that green space, transit and family-friendly amenities, including playgrounds, community centres, childcare facilities and diverse retail offerings, are critical to creating a thriving community,” says Dror Duchovny, vice-president of marketing and asset management at ELAD Canada.

According to RE/MAX's 2019 Liveability Report, six in 10 Canadians want their homes to be within walking distance of shopping, dining and green space. Proximity to public transit (36 per cent), work (30 per cent), preferred schools (18 per cent) and cultural or community centres (18 per cent) also scored high on homebuyers' wish lists. Two-thirds of Canadians' time is spent in their own neighbourhood.

“Toronto's population continues to grow by leaps and bounds,” says Christopher Alexander, executive vice-president and regional director, RE/MAX of Ontario-Atlantic Canada.

“Bigger picture, master-planned communities are a solution. They deliver a variety of housing types at a range of price points, while still delivering access to those lifestyle features that buyers are actively seeking.”

Master-planned communities actually go back more than 100 years to the garden city movement in the United Kingdom, says Matti Siemiatycki, interim director of the School of Cities at the University of Toronto.

Sir Ebenezer Howard's concept of urban planning was a cluster of self-contained, self-sufficient cities of



Galleria on the Park is one of the largest master-planned communities being introduced to Toronto. Eight mixed-use buildings will have 2,900 condos, retail space, a park and other amenities. ELAD CANADA

32,000 people, built in concentric patterns, with public parks and boulevards connecting the city centre to an outer greenbelt. These were satellite communities linked to a central city by rail and roadway. Howard was offering a counter strategy to what many believed was the overpopulated and deteriorating conditions of cities at the time.

Siemiatycki points to master-planned developments in the GTA in the 1970s, such as St. Lawrence Market, which was led by government, up to the numerous projects seen across the GTA today.

The mixed-use community in Toronto's east end, called Canary District, in West Don Lands, includes the reimagining of Front Street into a tree-lined promenade and an 18-acre

park called Corktown Common. The Canary District has a new streetcar line running through it.

The Well, near Spadina Avenue and Front Street where the old Globe and Mail building used to sit, is in the early stages of a buildout that will be massive: Seven towers on 7.8 acres of land, 1.5 million square feet of residential space, 1.1 million square feet of office space, and 500,000 square feet of retail space, specialty restaurants, grocery stores, parks and gardens and retail shops – all designed to accommodate 10,000 dwellers and workers.

The office tower being built there will have sustainability foremost in mind, housing younger-skewed tech companies such as Index Exchange and Shopify. Some of the great

features the city has to offer – the waterfront, Fashion District, the Entertainment District, Chinatown, King West and great restaurants – are all within walking distance. There is no need for a car.

Residents and office workers will be steps from the proposed Rail Deck Park, which will be 21 acres of parkland built over the rail corridor between Bathurst Street and Blue Jays Way.

Garrison Point, adjacent to the city's vibrant Liberty Village district, will feature five towers designed by the award-winning Hariri Pontarini architectural firm, as well as landscaped pathways, a 3.9-acre public park, Olympic-sized swimming pool, and a retail Galleria.

Then there is ELAD Canada's much-anticipated Galleria on the Park in midtown, a beacon of urban renewal at the corner of Dufferin and Dupont streets, one of the largest master-planned communities to be introduced into Toronto this year (and replacing what used to be a strip mall there).

Eight mixed-use buildings, including nearly 2,900 condo homes, 300,000 square feet of retail space and 150 affordable rental homes, as well as an eight-acre park and a 95,000-square-foot Wallace Emerson Community Centre (described as the anchor of the project), will mark the development.

Anyone who has walked around the Dupont West neighbourhood of late has noticed the crop of new artisanal restaurants and coffee shops popping up.

“Our approach to every master-plan is to actively engage community members, local stakeholders and experts from the outset to discover what is important to them and how they want to see their neighbourhood evolve,” Duchovny says. “With our city's fast growth comes a multitude of needs, from diverse housing options, to lifestyle amenities, to enhanced public spaces.”

“Master-planned communities are the perfect response to meeting these complex needs, encouraging mixed density as well as enriching communities,” he says.

“Toronto is having a moment on the world stage in part because of its innovative approach to development, focusing on mixed-use planning, transit, pedestrian-oriented neighbourhoods and connected communities, which are all the cornerstones of master-planned communities.”

Menkes Developments' Mobilio condo project in the new 400-acre Vaughan Metropolitan Centre (one of the largest master-planned communities in Canada) will incorporate a mix of housing types – three highrise condo towers with approximately

600 units as well as 400 townhouse units, appealing to single buyers, couples and families and all just steps from the subway.

“For many people today, time is at a premium,” says Mimi Ng, senior vice-president of residential sales and marketing at Menkes. “People appreciate the convenience of walkable, mixed-use communities, as opposed to the separation of uses and commuting long distances from place to place.”

For developers, backed in many cases by large institutional investors such as pension funds, there is less interest in putting up buildings one at a time.

“That scale does not interest them as much,” Siemiatycki says. “They see opportunities to reap large rewards by mixing real estate and infrastructure on a large scale, working on projects that stretch over years and cost billions of dollars.”

The touchpoints or considerations for any developer looking at a master-planned community starts and ends with location. The motivation for each (whether those drivers are retirement and leisure, new urbanist, walkability and transit orientation, or technology, the Internet and connectivity, for example) differs according to that location and the intended market.

Such projects as Galleria on the Park deliver true, co-ordinated planning for the city. Siemiatycki talks about how strategic master-planned communities take the “messiness” out of urban living and the unpredictability of putting up one building at a time. When there is development with many players involved, there is less co-ordination.

Developers need to focus on underlying infrastructure, such as environmental remediation, sewer and water main connections, and parking as much as they focus on all the components of the project going on above the ground. A lot of these projects are being built on former industrial sites, never serviced for this level of residential intensity.

However, above ground is relevant too, especially when the topic is architecture.

“Many people would look at that and say that's what makes cities great,” Siemiatycki says.

“[It's] in that messiness, diversity, creativity, variation, in the way cities evolve, and adapt and change over time. The master-planned communities that work best understand they still recognize the need for diversity of architecture, land usage and spaces and degree of flex and adaptation, so these places can evolve and live and breathe over time, because that's what makes a great community.”

# GALLERIA

ON THE PARK



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# GET HOME AND DESIGN INSPIRATION

Annual shows offer the latest trends, the coolest products and tips from all the industry experts

**AUTUMN BRINGS WITH IT COLOURED LEAVES**, pumpkin-spice lattes and the return of Toronto's popular home and design shows. Back for another year, the ever-popular Toronto Fall Home Show will showcase the latest products and trends, along with tips and tricks from industry experts and television personalities.

But there's plenty more on tap this year — with something for everyone, whether they are living in a 500-square-foot condo, shared living space or semi-detached home.

"Many people think a home show is only for those who live in a detached home, but your home can be anywhere, and that's what we want people to see when they come to the show," says Denise Hayward, show director of the Toronto Fall Home Show, which runs Oct. 4 to Oct. 6 at the Enercare Centre in Exhibition Place in Toronto. "It's about your lifestyle, your space and making it yours."

Whether looking to renovate a kitchen, discover a trendy new paint colour or find multipurpose storage solutions for a cramped space, there will be more than 300 exhibitors on hand with information and inspiration, from unique décor pieces to space-saving ideas.

A roster of industry experts will also be on hand to help attendees with specific projects in complimentary one-on-one sessions.

"You can even bring a picture of the room you want to restyle," Hayward says.

New this year will be a ghost walk with a paranormal expert through Old Fort York, who can help you discern if those 'bumps in the night' at your home are the result of paranormal activity — or a reno project gone bad.

Also new this year is a Posh Pumpkin Patch, where attendees can add to their seasonal décor by creating their own posh pumpkin with designer Nicholas Rosaci. (All proceeds from pumpkin sales go directly to Habitat for Humanity.)

In January, as winter settles in, the Interior Design Show (IDS) — the largest design show in North America — will come to Toronto to provide ideas and inspiration for the coming season. This year's show, running from Jan. 16 to Jan. 19, 2020 at the Metro Toronto Convention Centre, will showcase new products, installations, prototypes and big ideas, with a special focus on design in Canada.

Over the years, IDS has shifted from aesthetics to larger trends, such as the future of living spaces and the influence of workspaces — with social lounges and areas for wellness and decompression — in residential design. New condos, for example, are being built with on-site co-working spaces and social lounges with private dining areas.

There's also a trend toward co-living, "which we'll touch upon at the show," says Karen Kang, director of IDS Toronto. "Millennials are looking for ways to live in the city but also live in cool spaces in the city."

It's not just a matter of affordability; it also speaks to sociable living and finding ways to connect in a society that is increasingly disconnected.

While the program is still being finalized, Kang says co-living is one of the many topics that will be covered at the show, addressing challenges such as how to deal with banks in a co-living situation.

But the show will, of course, also showcase cutting-edge design and offer inspiring lectures from the industry's top talent — from both emerging local designers and in-



**The Toronto Fall Home Show, running in October, and the Interior Design Show, coming to Toronto in January, have hundreds of exhibitors that can inspire your next home project, give you ideas on the latest in stunning design trends, and even help you decide what renos or updates to tackle if you are planning to buy or sell a home.** IDS PHOTOS

ternational legacy brands. This year will also feature a 'concept' home of the future that "caters to our five senses," Kang says.

For example, lighting is no longer just about energy-efficient LEDs. New technology allows light bulbs to change their colour temperature throughout the day to match the cycle of the sun and people's natural circadian rhythms.

This goes back to the trend of "wellness in the home," Kang says. And it's one of many concepts that attendees can implement in their home immediately, without requiring a new build.

"We're also focusing on the Canadian story quite a bit, simply because of the incredible talent we

have in Canada," Kang says. "And, given the uncertainty of the economy, a lot of Canadian designers are looking to Canadian manufacturing and supporting local design companies."

As always, there's also a focus on young designers and makers in the city "because there's a vibrant scene," she says, which is "really competitive in terms of design integrity."

Whether planning to buy or sell a home, there are plenty of reasons to attend home and design shows, according to Christopher Alexander, executive vice-president and regional director with RE/MAX of Ontario-Atlantic Canada.

Many homebuyers, and especially

first-time buyers, have to make some concessions to get into the market. For some, that means compromising on location; for others, it might mean compromising on the home's size or features.

"Aside from price, location is probably the most important consideration for homebuyers, and buying a fixer-upper is a great way to get into a hot location without breaking the bank. Then, as they build up some equity, they can renovate their home room by room," he says.

On the seller side of the transaction, a home that's been updated and upgraded will typically sell faster and for a higher price, so whether it's a full-blown renovation or some strategic updates, a little work can

pay off at the offer table.

"Home shows are a great source of inspiration, and when the time comes to dig into those renos, this is your one-stop shop for the latest innovations, suppliers and trades," Alexander says.

But the trick is to go in with a plan. "What rooms or parts of the home are you planning to tackle, and what's the objective?" he says. "Often times, having a frank discussion with the exhibitors at a home show can offer expert insight on what's possible, or how an initial idea can be executed or improved."

For more, visit [fallhomeshow.com](http://fallhomeshow.com) or [toronto/interiordesignshow.com](http://toronto/interiordesignshow.com).

■ SEE MORE ON PAGE C11

## HOT NEW TRENDS IN HOMES

While people flock to the Toronto Fall Home Show to learn about new products, take advantage of special promotions and source inspiration for specific projects, it's also a chance to see what's trending in homes.

A continuing trend this year is DIY, recycling and upcycling. "We have a whole area on the floor for DIYers," says Denise Hayward, show director of the Toronto Fall Home Show. "We'll have experts showing people how to fix drywall or install a tap or make a shelf."

The Home Hardware Here's How Centre will showcase easy storage and organizational DIY projects, along with tips, tricks and hands-on skills from some of Canada's favourite reno and design pros, such as Shawn Monteith, Jordan Spear, Desta Ostapyk, Donna Robertson and Mark Rason.

With the rising cost of hous-



**New to this year's Toronto Fall Home Show is a focus on tiny homes and small spaces, and bound to inspire any condo dweller.** IDS PHOTO

ing, people are taking on more DIY projects, but also trending is the concept of "everything old is new again," Hayward says. "Upcycling and the secondhand economy remains strong — they're trading, they're sharing, they're selling their stuff and buying other people's stuff. It's always been there but now it's everywhere."

Organization in small-space living continues to trend, with the proliferation of smaller living spaces in urban areas. New to this year's show is a Tiny Home Village, with build-your-own tiny homes on display that showcase organized living, entertaining and outdoor living. Even for those who don't plan to build their own tiny home, anyone living in a small space such as a condo can find inspiration for making the best use of very little space — in style.

With smaller spaces also come the issue of privacy.

"What we're starting to see trending is soundproofing in homes," Hayward says. Whether it's for a rental apartment, condo unit or semi-detached home — or a basement that a homeowner plans to rent out — more product is coming onto the market to tackle the issue of soundproofing, from flooring to walls and windows.

"Many windows now are sold as soundproof windows," Hayward says.

"People want more privacy, and soundproofing is a big part of it. You can have the finest design, but if you can hear your neighbours, it doesn't feel like home."

The Toronto Fall Home Show runs Oct. 4 to Oct. 6 at the Enercare Centre at Toronto's Exhibition Place.

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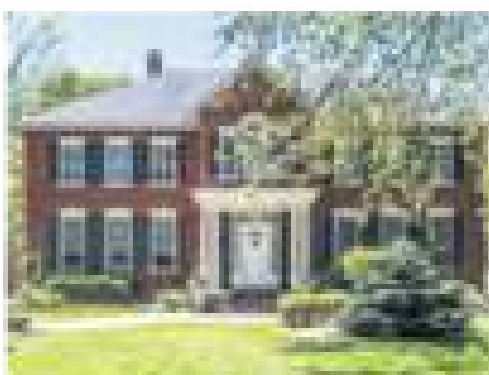
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# DETACHED HOMES BOOST PRICES IN GTA

Sales were up in almost 88 per cent of markets and prices were up 51 per cent in first half of year

**THE ALLURE OF THE DETACHED SINGLE-FAMILY HOME** never disappears and, in the Greater Toronto Area, it was the sale of detached homes that led the recovery this year, after a sluggish 2017 and 2018.

RE/MAX examined trends and developments in 65 Toronto Real Estate Board (TREB) districts, finding that detached home sales were up in almost 88 per cent of markets, while prices were up in 51 per cent of markets between January and June 2019, compared with the same period one year ago.

The 905 area saw the greatest increase in homebuying activity, with all 30 areas reporting rising detached home sales, and 43 per cent of 905 communities experiencing price appreciation.

Meanwhile in the 416 region, just 20 of the 35 districts experienced an uptick in sales, while detached home prices increased in 57 per cent of neighbourhoods.

"The market correction – especially over the past 18 months – has been the major catalyst for the increase in detached housing sales, says Christopher Alexander, executive vice-president and regional director, RE/MAX of Ontario-Atlantic Canada.

"It's all about price. The overall average price for detached housing in the GTA is still down marginally (-1.2 per cent) compared to year-ago levels. Year-to-date average price (January to June) was \$1,008,177 in 2019 versus \$1,020,136 in 2018."

Buyers seemed primed to catch these lower prices before they rise further, driving detached home sales in the GTA way up in the first half of the year. Year-to-date transactions are up 17 per cent over 2018 figures – 20,067 versus 17,202 – and double-digit sales increases happened in more than 70 per cent of TREB districts, which includes areas in the 416 and 905.

Chris Kapches, president and CEO of Chestnut Park Real Estate, sees a return to the normal increases that are in line with inflation and wage increases.

"We are seeing increases in the average sale price for homes in the GTA, but modest increases consistent with the rise in wages and the consumer price index," notes Kapches.

"In July, the average sale price came in at \$806,755, only 3.2 per cent higher than the average sale price of \$781,918 achieved last July. This is the fourth consecutive month where increases on a year-over-year basis have averaged about 3 per cent. These increases are very encouraging because they ensure market stability and sustainability."

It's hard to believe that in recent months we have been living through a time of greater affordability, but detached home prices presented a bargain compared with the heady days of 2016 and 2017. First-time buyers and trade-up buyers hoping to secure prime real estate before prices are on the move again were active in Toronto's east end, which led in terms of percentage increase in the average price of a detached home.

It was E01, comprised of North Riverdale, South Riverdale, Blake-Jones and Greenwood-Coxwell, where the average price rose 15.2 per cent to \$1,378,987. In second place was downtown Toronto's C01 area that includes Chinatown, Little Portugal, Trinity-Bellwoods, and Dufferin Grove, boasting a 12.3 per cent increase, while third place went to perennial favourite Leaside/Thornclyffe Park with an 11.2 per cent climb in average price for detached homes.

# MARKET LOOKS 'PRETTY GOOD FOR THE FALL'

Market is healthy with growth in sales and prices, although problem of inventory could spark bidding wars, real estate experts say

**THE GREATER TORONTO AREA REAL ESTATE MARKET** is on a roll – and there's no sign it's going to stop any time soon.

Recent figures indicate continued strong sales in the 416 and 905 area codes, putting real estate brokers in a sweet spot yet again after the correction of 2017.

"Things are looking good right now," says Christopher Alexander, executive vice-president and regional director at RE/MAX of Ontario-Atlantic Canada.

"We had a couple of years of a half-decent trough and it seems like we're coming out of it. Year-over-year sales have been better than last year since May or June and every month is doing better month over month, too, so things look pretty good for the fall."

Alexander notes that interest rates remain low and may be cut in the next quarter, which he says will reassure homebuyers, particularly first-timers. He also says that the real estate market has adjusted to new federal government rules such as the mortgage stress test and that has contributed to the stable situation.

The Toronto Real Estate Board reports that July's home price index in the GTA was up 4.4 per cent and the number of sales had risen 24.3 per cent from July of last year. The overall average selling price also rose 3.2 per cent year-over-year to \$806,755.

Among the factors cited for the healthy performance was the robust Canadian economy and steady immigration to the city.

Chris Kapches, president and CEO of Chestnut Park Real Estate Ltd., says that, while some of the market numbers being reported might seem high, "we were actually playing catchup, to use a cliché, compared to what happened after April of 2017 when the market started correcting."

He explains that the foreign buyers' tax that was implemented significantly affected the GTA, particularly in the 905 region. Kapches notes that the average sale price rising by two to four per cent compared with the same month the year before is a very encouraging sign.

"It means that we have growth but we have sustainable growth and affordable growth," he says, adding that in 2016 and early 2017, average sale prices were increasing by double digits on a month-over-month basis. He says that was unsustainable and why the market corrected, with government engineering.

"One might call this a boring market but in my opinion it is an ideal market because you've got growth in sales and you have growth in average sale price, but in both instances that growth is modest and that's what you want going forward so you can have sustainability."

Both Alexander and Kapches agree that one of the big challenges for the market is inventory. Pricing is competitive and bidding wars might erupt because of the supply in some desirable areas. Both say the market is brisk, with properties selling in 20 to 30 days.

"Developers can't keep up with the demand," Alexander says, noting only so many units can be built in a given year. He says, as it is, most will end up in the GTA. "There will be an inventory shortfall for the foreseeable future, I think."

He attributes any reports of bidding wars to supply and demand.

"Condos are on average in downtown Toronto at about \$1,200 a foot now, which is expensive but the demand is there and they just can't keep up with it."

Kapches and Alexander say they believe the positive trend will continue into next year barring some unforeseen catastrophe.

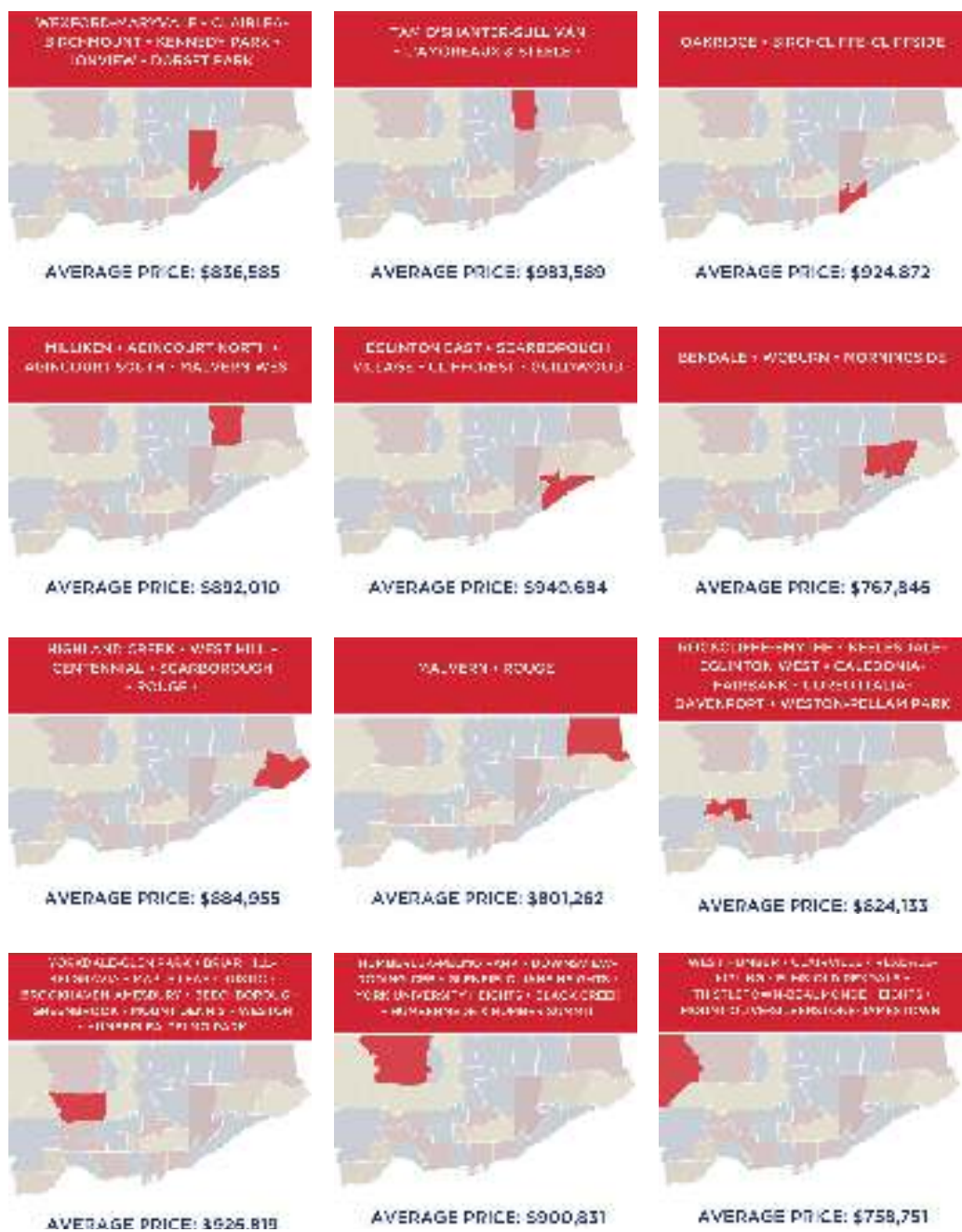
"If you're in Toronto proper, I would say overall it's a rosy picture," Alexander says.

## WHERE CAN YOU GET A HOUSE FOR LESS THAN \$1-MILLION?

Where is it still possible to find a detached house for less than \$1-million in Toronto? The pockets of opportunity are emptying out as prices swell in some of the last remaining affordable neighbourhoods. Leslieville, Riverside and much of the west end have been put out of reach for a while, although

semi-detached houses, many without parking or laneways, can still be found in these neighbourhoods listed around \$800,000. The demand is such that they tend to sell for more than \$900,000, and the competition for what remains in this price point will be intense for the remainder of the year.

In the west end, it's rare to find listings for semis lower than \$999,000 but there are still corners of the city where six-digit gems can be found. If your heart is set on the 416, but you don't have a bottomless bank account, here are 12 areas where you can still buy detached houses in Toronto for less than \$1 million.



SOURCE: RE/MAX



The Toronto Real Estate Board says average selling prices in the GTA are going up. RE/MAX

### FACTS ABOUT THE GTA REAL ESTATE MARKET

The real estate market in the Greater Toronto Area is seeing continued steady growth after a correction in 2017.

#### SALES

The Toronto Real Estate Board reported 8,595 sales in the GTA in July 2019. That's up 24.3 per cent compared to July 2018. Sales were up by 5.1 per cent on a month-over-month basis, after preliminary seasonal adjustment.

#### PRICES

The board says the average selling price in July was \$806,755, an increase of 3.2 per cent on a year-over-year basis to \$806,755. Competition between buyers resulted in relatively strong prices for semi-detached houses, town-

houses and condominiums. Average detached property prices, most affected by the stress test, were strong but have grown more slowly in most of the GTA.

#### LISTINGS:

New listings recorded in July 2019 had increased compared to July 2018, but by a lower annual rate, at 3.7 per cent. Active listings tabulated by TREB at the end of July were down by 9.1 per cent year-over-year, and that was attributed to a tightened market.

#### CONTEXT

New regulations such as the mortgage stress test did have an impact on the market but strong growth in popula-

tion, showing that the number of GTA households continue to grow by 40,000 to 50,000 each year, indicates a healthy demand for homes.

#### CHALLENGES:

One of the main hurdles for the GTA real estate market is inventory, with developers scrambling to meet demand. The board was encouraged by the City of Toronto trying to develop more housing options in single-family neighbourhoods and by the Ontario government's efforts to encourage and accelerate the construction of different forms of housing under its More Homes, More Choice plan. Federal measures contained in the 2019 budget were also aimed at helping buyers.

Source: Toronto Real Estate Board

### CHESTNUT PARK MARKET REPORT, AUGUST 2019, TORONTO REAL ESTATE MARKET

"Another in a string of strong months, starting in March. Encouraging to see the 905 marketplace continuing to strengthen, producing 67 per cent of August's reported sales. Going forward, available inventory is a concern, particularly in the 416 marketplace. Overall inventory levels are more than 11 per cent less than August 2018."

Source: chestnutpark.com

**\$792,611**

Average selling price in August, up 3.6% from year before

**7,711**

Number of properties sold, up 13.4% from year before

**11,789**

Number of new listings, down 11.2% from year before

**25**

Days on market average

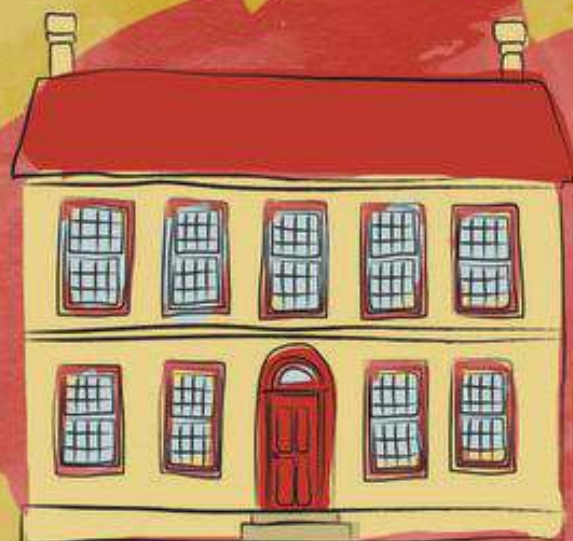
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Georgian



Victorian



Bungalow/Craftsman

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# THE ART OF STATEMENT ARCHITECTURE

Developers such as MOD are helping to protect many heritage buildings that make Toronto unique

**A CITY EXPANDING AT THE PACE** that Toronto is risks losing a bit of its "soul" if it doesn't protect the many heritage and historical buildings of its downtown core, former city planner for Jennifer Keesmaat once said.

MOD Developments Inc. is a company that has not only embraced what Keesmaat was talking about, but has made it a core component of its brand. The company is always looking for innovative ways to integrate older structures into a project, using them as an asset and giving the project more identity and value.

Faux heritage doesn't cut it. Toronto has a healthy supply of the real McCoy and respect for the character of a particular city block helps make Toronto unique as a city. It's a mainstay of the city's architectural legacy, a real-life storybook showing how the city has evolved in a landscape now dominated more and more by glass towers.

Have a look at MOD's projects – Waterworks at Bathurst and Richmond streets is, as the website says, "Early century meets cool contemporary."

The historic Waterworks Building, circa 1932, is incorporated into a terraced, mid-rise condominium structure that will rise above it.

When the project is done, there will be 288 homes, a state-of-the-art YMCA, a spectacular food hall that will remind people of the great food emporiums of New York and Europe, as well as charming pathways and parkscape. It is a complete embrace of the site's industrial heritage, combined with sleek modernism and contemporary urbanity.

Then there is Massey Tower, designed by Hariri Pontarini Architects, on Yonge Street, across from the Eaton Centre. It will consist of 60 stories and have 697 condo suites, with the 1905 Bank of Commerce building serving as the grand entrance to the development.

Yonge Street, south of Bloor Street, is currently undergoing an exciting revitalization. MOD and Graywood Developments Ltd. partnered in Five St. Joseph, a 48-storey modern tower also designed by Hariri Pontarini Architects, and ERA Architects. Several historical buildings along Yonge between Wellington Street and St. Joseph Street were restored.

The project's Gothic revival façade, circa 1905, is four storeys high.

For MOD CEO Gary Switzer, the concept of "statement architecture" goes beyond heritage, although that's obviously a big part of what MOD does. It comes down to what is impactful to Switzer and the team, including MOD President Noorez Lalani.

Another project includes 55 Charles St. E., or 55C, designed by architects Alliance (aA).

"I have always loved heritage buildings," Switzer says.

"You have to have the passion to really want to do the right job – that attention to detail, which makes the whole project better. The first three projects we were doing at MOD – Five, Massey and Waterworks – all have heritage components. We didn't shy away from it. I can get excited about it.

"But with Charles, we are not going to say we are only going to do buildings with heritage in them," he says.

The architects at aA, led by Peter Clewes, have a great design sensibility, Switzer says. He says he loves the way the podium has been done, with the terracing toward the street, the front door and the entrance.

"The twist we did on this one: I don't want all bright white when you walk in the door at 55C, with two Barcelona chairs sitting in an empty room" he says.

"We went for a very minimalist luxury aesthetic on the inside, 20-foot high ceilings in the lobby, all in stone and wood, [and an] Asian-influenced aesthetic – very muted colours, soft, pops of colour through porcelain, that kind of thing."

When completed, 55C will be 48 storeys, with 551 condominium suites, ranging from 335 square feet to more than 1,000 square feet.

The rooftop C Lounge will make a statement, like the Rainbow Room on the 65th floor of the Rockefeller Center in New York. It will be a south-facing indoor and outdoor amenity including a large, 20-foot high party room, outdoor fireplace, full kitchen, dining area, lounge areas and outdoor terrace with barbecues.

"Luxury is attention to materials and details," Switzer says.

In Massey, the luxury comes out in its Edwardian details, in the woodwork and the mosaic, whereas MOD is creating a luxury feeling in a new building on Charles Street in a modern way.

"Luxury is also about experience," Switzer adds. "Particularly for the younger generations. Those people want something special. They don't care if they are living in 500 square feet.

"The idea that they live in a building where they can take you up to the rooftop, and have a barbecue and hang out, that to me is a real luxury experience."

That experience for the homebuyer starts with the building's architecture and design, and that's where MOD is really making a mark in Toronto.



MOD Development's 55C project on 55 Charles St. E. in Toronto is a departure from some of the developer's heritage building projects. Shown from top is 55C's exterior, the inside of the lounge, the interior of a corner suite and at left is the entrance. MOD's heritage projects include Waterworks, Massey Tower and Five St. Joseph. MOD DEVELOPMENTS

## FOR THE INVESTOR, REAL ESTATE OPPORTUNITIES ABOUND

From bricks and mortar to REITs, there are many investment options, but you should seek a diversified portfolio

**PUTTING MONEY INTO REAL ESTATE** has become a very popular option for people investing their money these days.

And the options for investment are varied. You can choose from buying rental properties to investing in real estate investment trusts and mutual funds with a real estate base. Also, let's not forget that many Canadians' pension plans are institutional investors in the national real estate market.

Don Campbell, senior analyst with the Real Estate Investment Network, says that people today are looking for ways to deploy capital that can create income, especially when yields decrease in bond and stock markets.

"Well-chosen and well-managed,

and I stress well-chosen, residential rental real estate has become an increasingly more popular choice.

"Given current demographic and economic trends in Canada, coupled with lower mortgage interest rates, we are witnessing an increase in demand for rental living thus creating the demand one needs for long-term tenant relationship. This increase in rental demand keeps on upward pressure on rent rates, even if the real estate purchase market softens," says Campbell.

Kelley Keehn, personal finance educator and consumer advocate for FP Canada, says real estate, like any investment class, is an important consideration for any portfolio, whether it's owning your own home, a cottage, real estate investment trust (REIT) or rental property. Seeking the advice of an expert in the field is important.

"But, like any asset class, being properly diversified and understanding all possible risks that real estate possesses, along with liquidity constraints, is essential to understand

before diving in," she says.

Lesley-Anne Scorgie, a personal finance expert and founder of Me-Vest, says real estate is a good tool to help diversify your portfolio, but geographic differences need to be taken into account.

"For example, Ontario has been a hot market for years whereas Alberta's real estate market has suffered. And today there are non-traditional ways to invest in real estate; not just in physical properties, but tools like REITs make it much easier for investors to enter the market," she says.

When it comes to building an investment portfolio the key isn't to focus on what assets will always grow, but how diversified your asset allocation is in order to maximize growth.

For that reason, it's integral to have complementary investments — investments that go up or stay stable even when other assets are getting clobbered by the markets, says Romana King, a personal finance columnist and award-winning real

**In the last decade, the alternative investment of choice has been real estate. For many, however, holding bricks-and-mortar rental property just isn't realistic. Thankfully, there are other ways to invest in real estate without owning property."**

Romana King  
Personal finance expert

estate expert.

"In the last decade, the alternative investment of choice has been real estate. For many, however, holding bricks-and-mortar rental property just isn't realistic. Thankfully, there are other ways to invest in real estate without owning property," King says.

One of the most common is a REIT, which is a fund or company that earns income through its investment in real estate. Opportunities here exist in both public and private REITs.

King says that adding REITs to one's investment portfolio can help with diversification.

"Quite often, by adding a REIT, an investor will get similar returns to stocks but with a very low correlation.

"In other words, you may get equity-like returns but without the same up-and-down pattern of an equity index; when stocks go down, chances are the REIT will be up. That's because the underlying asset in a REIT is the rent collected on the basket of rental properties owned," she says.

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Sugar Wharf, a master-planned waterfront community, has plans for an elementary school, which will be unique in Ontario and benefit the thousands of parents who are projected to work in the businesses adjoining the residences. MENKES DEVELOPMENTS

## A NEW KIND OF HIGHER LEARNING

A vertical school at Sugar Wharf will put a new twist on the notion of 'home schooling'

**BUYER INTEREST REMAINS HIGH** in Sugar Wharf Residences following a strong 2018 when the Toronto waterfront project was named Canada's fastest-selling condo development.

According to Mimi Ng, a senior vice-president at Menkes Developments Ltd., the mixed-use, six-tower project, which includes 11.5 acres of luxury residences, offices, restaurants and shops, continues to draw widespread attention.

"Two towers are sold out and the office building is under construction," says Ng. "People are very positive and excited."

However, Menkes' bid to integrate a "vertical school" into one of its towers suggests that the best may be yet to come. The proposal, if approved by the Toronto District School Board, would bring a whole new dimension to the area by providing a public elementary school to service the growing population of downtown families with young children.

Ryan Bird, a Toronto District School Board spokesperson confirmed that the TDSB is exploring the construction of a new school in conjunction with the city as a part of a tower in the Yonge and Lakeshore area.

"We believe a school of this size in

a condo would be unique in Ontario," says Bird, who declined to comment about when a final design might be approved.

### AN ANCHOR TO DEEPEN COMMUNITY TIES

The benefits of a vertical school would be particularly attractive to parents among the 4,500 upper

“A school of this size in a condo would be unique in Ontario.”

Ryan Bird  
Spokesperson  
Toronto District School Board

middle-income professionals who are projected to work in the businesses adjoining Sugar Wharf Residences.

Those who enrolled their children could drop them off at class on the way to the office each day. The possibility of having a school so close to home would also boost the attractiveness of the condos themselves to employees in companies such as the LCBO, which will occupy a third of the office tower.

"Younger adults often develop a taste for the city lifestyle early in their careers," says Ng.

"However many find that they

want to maintain those advantages once they have kids. Incorporating an elementary school into the project provides them that option and would go a long way towards deepening community ties."

For example, parents who live at Sugar Wharf Residences who develop fleeting acquaintanceships among their neighbours could get a chance to deepen those ties at school activities. Those opportunities will also be available to children for whom they will be particularly valuable during a time when many are increasingly online.

### A FIRST FOR TORONTO

A report by EY Research, defines vertical schools as a "catchy phrase to describe schools housed in a multi-storey building." However, such institutions can be a vital element in smart cities and often generate symbiotic relationships in local community.

Vertical schools also generate more bang for the buck than regular schools, which are generally vacant and underutilized outside school hours, says the report. Due to their location, vertical schools serve as an ideal locale for neighbourhood meetings, adult education classes and other activities.

A vertical school at Sugar Wharf, which would be the first in the city, would mesh with several existing trends.

"Proliferation of amenities is the next logical step in our shift toward vertically integrated living," says Christopher Alexander, executive vice-president and regional director, RE/MAX of Ontario-Atlantic Canada.

"As Toronto's population continues to grow and demand rise(s) for connected urban communities, up is the only place left to go."

The changes are taking place

“Proliferation of amenities is the next logical step in our shift toward vertically integrated living.”

Christopher Alexander  
Executive VP, regional director  
RE/MAX of Ontario-Atlantic Canada

quickly.

"Higher-density housing already represents the lion's share of residential sales in the GTA," says Alexander. "It wasn't that long ago that condos didn't even exist in the city. Torontonians have adapted and innovative developers are taking a cue."

### PARKS AND GREENSPACES

The idea of integrating a vertical

school into Sugar Wharf Residences got quick traction within the Menkes family, which has been developing properties in the Toronto area for more than 60 years.

"We had incorporated daycares into previous facilities," says Ng. "But the increasing number of babies, toddlers and kids that we have been seeing during 'meet your neighbour' parties at our new projects encouraged us to take the next step."

The fact that one of the third generation Menkes children lived in a condominium and started his family there provided a tangible success story. Company officials quickly grasped the latent opportunity. Sugar Wharf's substantial adjacent park facilities and green spaces, which will enable students to enjoy recess and lunch time outside, also helped tilt the balance. Background discussions with a variety of public-sector officials, who provided invaluable initial input and positive feedback, also helped.

Menkes officials say that, once completed, the Sugar Wharf community will be the largest mixed-use development on the Toronto waterfront. As many as 7,500 residents will benefit directly from the facilities. The two towers currently under construction at Sugar Wharf, which was named after the nearby Redpath sugar refinery, are expected to reach 64 and 70 storeys high.

The office tower is slated for completion in Spring 2021,

## TOP 10 TRENDS YOU'LL SEE AT THE HOME SHOW

**MORE THAN 300 EXHIBITORS** will be taking part from Oct. 4 to Oct. 6 at the Toronto Fall Home Show at the Enerecare Centre at Exhibition Place. It's a great place to explore what's trending in furniture and décor pieces, how and where to add style to your home, as well as how to better organize your home and save space.

### SONOPAN

As people move into smaller spaces, soundproofing quickly moves to the top of our must-have list. Even as we reconfigure basements as living spaces, ensuring privacy is very important. SONOPAN is an easy-to-install patented sound insulation panel made from 100 per cent recycled wood fibre. It can be used on walls and ceilings before or after construction.

### WARM COLOURS

A small change in the paint colour can revamp any space – especially in time for a new season. Benjamin Moore colour and design expert Sharon Grech will be a guest speaker at the 2019 Toronto Fall Home Show. Grech suggests warming up your overall colour scheme for fall, or simply energizing your neutral décor with the addition of earthy hues of muted pink with rich stone and wood tones.

### SMALL SPACE ORGANIZATION

It's hard keeping small spaces organized, so KonMari certified professional organizer Efy Nicopoulos suggests purging your items by asking yourself whether they spark joy. Going with this train of thought will help you clear out the clutter in your home.

### CO-LIVING

With the Ontario real estate market hitting record high demand, a panel of professionals at the 2019 Fall Home Show will explore the co-living movement. The panel will discuss the interior design and function that is required for a shared space with multiple tenants or owners, financial considerations for ownership of property by multiple individuals, as well as human behaviours that are impacted through a co-living environment.

### COOKING TOOLS 101

Cooking well (and in style) has become a trend in and of itself, experimenting with different cuisines.

### UPCYCLING

DIY expert Leighanne Allaire advises

giving some love to outdated pieces to increase its value for sale. Think about painting that old table or adding new knobs to that cabinet.

### PLANTER DIYS

People are taking on projects themselves to save as much money as possible. The personalized touch is a bonus on top of the money saved. One of the trendiest home décor items right now are wooden plant stands – a few wooden dowels and some screws will get the job done. Finish off with a nice wood stain and you're good to go!

### MULTIFUNCTIONAL FURNITURE

Utilizing dual-purpose furniture incorporates unique designs and functionality to leverage space. Imagine a dining table that converts

into shelving or a coffee table that has hidden storage and a pop-out top that extends to the couch.

### LANEWAY HOMES

With the growth of cities, dwellings built along laneways are growing increasingly popular. These houses being built on pre-existing lots might be small but they pack a big punch.

### PRETTY PAINTED PUMPKINS

This year is all about painted pumpkins adding a splash of fabulous fun to your fall décor. Play with metallics, pastels, or the traditional Halloween colours with some sparkles added into the mix for an extra pretty pattern.

For more information on show features and presenters, head to [www.fallhomeshow.com](http://www.fallhomeshow.com)

### 2019 INTERIOR DESIGN SHOW TRENDS



THE FUTURE KITCHEN

Kitchens continue to be at the forefront of innovation in the home, through technology breakthroughs in appliances and cabinetry systems.



BIOPHILIC DESIGN

Creating a calm space that brings nature into our world is a strong trend, whether through plants, natural colours or rethinking wood as a building material.



ORGANIC SHAPES

The shapes and forms of such pieces as furniture and furnishings continue to be softer and rounder this year.



MUTED HUES

Trending colours this year are very soft and soothing, taking inspiration from the natural world.



LUX

This year is a throwback to the past with opulent, soft velvet textiles and glimpses of gold.

Source: IDS



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