

THE ALLURE/BERWICK REPORT

THE COPPOLA GROUP REAL ESTATE NEWSLETTER

May 2018



THE ALLURE/BERWICK REPORT

MARKET WATCH

For detailed Allure/Berwick statistics:
www.60Berwick.ca & www.23Glebe.ca

Latest 6 Month Recap of Solds – Oct 1, 2017 - Mar 31, 2018

sold avg price high price avg d.o.m

23 Glebe Rd W (Allure Condos)

less than 700 sq. ft.

1 bed, 1 bath	2	448,500	462,000	11
2 bed, 2 bath	1	600,000	600,000	4

700-1000 sq. ft.

2 bed, 2 bath	2	753,000	780,000	3
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Total	5			6
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60 Berwick Ave (The Berwick)

less than 700 sq. ft.

0 bed, 1 bath	1	373,000	373,000	7
1 bed, 1 bath	5	520,800	549,000	9

700-1000 sq. ft.

2 bed, 2 bath	1	749,900	749,900	2
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Total	7			8
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**Focused On Selling & Leasing
In Your Building**

CONDO PRICES REMAIN ON GROWTH TEAR

Condo Apt Average Resale Price



MARKET HIGHLIGHTS

- Average GTA condo prices were up by 6.1% in March; and ended the first quarter of 2018 up by 8.9% versus last year
- However condo sales volume was down by 32.7% in March, in line with the overall market volume decline
- Days on market at 18 days, down from 24 days in February but up from just 12 days in March 2017

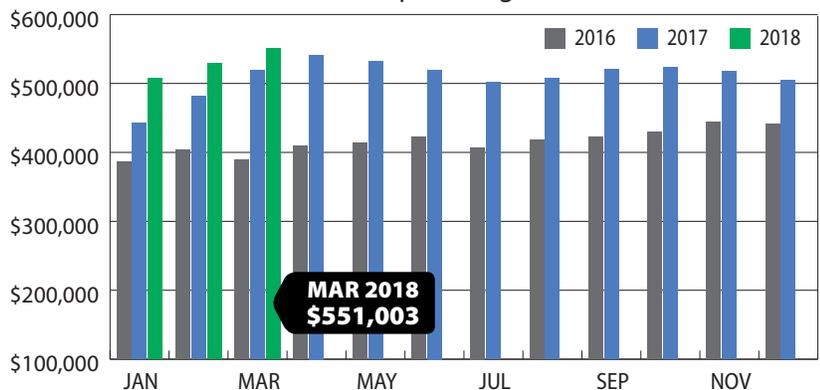
Condo Apt Average Days on Market



Total Inventory



GTA Condo Apt Average Resale Price



Message from Andrew & Scott...



Andrew Coppola
Sales Representative
Team Leader

Hello Allure and Berwick Residents!

Andrew and Scott here, REALTORS® from The Coppola Group. We would like to thank for you for reading the first issue of The Allure/Berwick Report! You can look forward to receiving this newsletter every month, which is designed to give you a snapshot of recent transactions in your buildings along with the latest report on the condition of the condo market in the GTA. Be sure to check out www.60Berwick.ca and www.23Glebe.ca which features two years' worth of transaction data for each statistical category in the Market Watch section above, making it very easy for you to see price growth changes on a year-over-year basis.

We hope you enjoy the newsletter and we look forward to speaking with you when have any questions about real estate or you're ready to make a move!



Scott Lancaster
Sales Representative



Office: 416.921.1112
www.CoppolaGroup.ca



www.60Berwick.ca & www.23Glebe.ca for the rest of your newsletter...



WHAT'S THE DIFFERENCE BETWEEN "JOINT TENANCY" & "TENANCY IN COMMON"?

When a condo unit is shared between two or more people, those individuals can own the property as "joint tenants" or "tenants in common." These are legal concepts that come with important distinctions.

One of those distinctions has to do with the nature of the ownership. Joint tenants own an equal share of the property. That means that if there were two owners, they would each own 50 per cent of the unit; if there were three owners, they would each own one-third of the unit. Meanwhile, tenants in common can hold different ownership interests. For example, Tenant A could own 75 per cent of

the property while Tenant B owns 25 per cent.

These titles also differ in the event of death. Joint tenants have the "right of survivorship," which means the interest of the deceased owner would automatically transfer to the surviving owner. In a tenancy-in-common scenario, the deceased's interest would stay in his or her estate, typically with someone listed on the will.

This information should not be relied on as legal advice, financial advice or a definitive statement of the law in any jurisdiction. For such advice, please consult your own legal counsel or financial representative.

THINKING ABOUT JOINING YOUR BOARD? HERE'S WHAT YOU NEED TO KNOW



Condo boards (Ontario) and strata councils (British Columbia) exist to manage the finances and operations of a building. Being a member comes with a lot of commitment and responsibilities. At the same time, you get an insider look at how your building runs while taking an active role in influencing how your community is managed. Before you consider taking on this important role, make sure you know what's in store.

MEMBERS ARE NOT PAID

Members are volunteers, not paid employees, which means they would have to find a way to squeeze in meetings and duties outside of their normal day job.

MEMBERS ARE ACCOUNTABLE TO THE OWNERS

Members don't represent themselves or the management. They represent the owners of the building and must inform owners of the rules and bylaws, address their complaints, and ensure owners are enjoying their living situation. Unfortunately, members often interact with owners when a complaint arises, so they could encounter disrespectful, bullying and harassing behaviour.

MEMBERS MAY NEED TRAINING

Many members enter the role without any prior experience, so training may be necessary in order to better equip them to perform their duties. In Ontario, for example, the updated Condominium Act requires condo directors to complete free training courses within six months of joining the board.

MEMBERS NEED TO THINK ABOUT LIABILITY INSURANCE

As long as members act in the best interests of the owners and decisions are made within the guidelines and bylaws, members may be protected from any liabilities that may arise. Members should ensure that their corporation has obtained Directors & Officers Liability (D&O) insurance. In British Columbia under the Strata Property Act, strata council members are further protected from any liabilities or expenses for errors and omissions made during their duties.

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www.60Berwick.ca & www.23Glebe.ca for the rest of your newsletter...



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