

# THE ALLURE/BERWICK REPORT

THE COPPOLA GROUP REAL ESTATE NEWSLETTER

September 2018



## THE ALLURE/BERWICK REPORT

### MARKET WATCH

For detailed Allure/Berwick statistics:  
[www.60Berwick.ca](http://www.60Berwick.ca) & [www.23Glebe.ca](http://www.23Glebe.ca)

Latest 6 Month Recap of Solds – Feb 1, 2018 - Jul 31, 2018

	# sold	avg price	high price	avg d.o.m
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#### Allure Condos - 23 Glebe Rd W less than 700 sq. ft.

1 bed, 1 bath	1	440,000	445,000	16
2 bed, 2 bath	1	600,000	600,000	4

#### 700-1000 sq. ft.

2 bed, 2 bath	3	667,500	800,000	38
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<b>Total</b>	<b>8</b>			<b>29</b>
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#### The Berwick - 60 Berwick Ave less than 700 sq. ft.

0 bed, 1 bath	1	431,800	431,800	19
1 bed, 1 bath	6	537,167	586,000	10

#### 700-1000 sq. ft.

2 bed, 2 bath	1	750,000	745,000	2
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<b>Total</b>	<b>8</b>			<b>10</b>
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**Focused On Selling and Leasing  
Condos In Your Building**

## GTA CONDO APARTMENT VOLUME REBOUNDS

Condo Apt Resale Home Sales



### MARKET HIGHLIGHTS

- July volume up by a robust 9.4% versus last year; first year-over-year volume increase since Apr 2017
- Condo prices are up by a solid 7.4% on a year-to-date basis (Jan thru July) versus a 7.9% decline for the market as a whole
- Year-to-date condo segment share stands at 30%, edging up from 29% over same time period last year

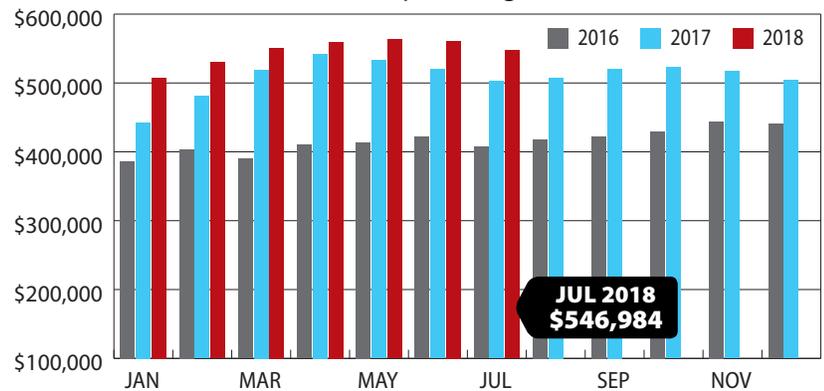
Condo Apt Average Days on Market



Total Inventory



### GTA Condo Apt Average Resale Price



Experience Counts – Make Your Next Move With The Coppola Group [www.60Berwick.ca](http://www.60Berwick.ca) & [www.23Glebe.ca](http://www.23Glebe.ca) for the rest of your newsletter...



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## Message from Andrew & Scott...

### CRA gets serious about real estate flippers

The Canada Revenue Agency is intensifying its efforts to catch real estate flippers who cheat on their taxes, saying there continues to be non-compliance in Toronto and Vancouver especially. In June, the CRA released details of how it's been enforcing the law. In 2016 alone, it uncovered \$102.6 million in unclaimed taxes related to real estate and levied \$19.2 million in penalties for false claims. Currently, it's reviewing 10,000 cases a year. The CRA is looking at flippers who purchase properties for the purpose of selling them and not paying income tax on 100 percent of the capital gains. It's also looking at those who masquerade a property as their primary residence in order to sell it completely free of capital gains.



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ROYAL LEPAGE  
Real Estate Services Ltd., Brokerage

FEATURED PROPERTIES

**LEASED**



**Leaside Boutique Condo**

The upper house condos in Leaside! This exclusive boutique building features luxurious finishes and is the essence of style and comfort. Gorgeous kitchen, custom counters, cabinets, backsplash and much more!

**HOT PROPERTY**



**Yonge and St. Clair - For Lease!**

Modern renovation! 2 bedroom furnished home in Casa Loma area. Gorgeous open-concept kitchen, living room with walk-out balcony, custom fireplace, southeast-facing windows overlooking oak trees. **\$5,200.**

**HOT PROPERTY**



**King and Baturst Condo For Sale**

Boutique building in the heart of King West . Well laid out 600 Sq. Ft. 1 Bedroom with floor-to-ceiling windows walking out to oversized south-facing balcony and 9-foot exposed concrete ceilings. **\$520,000.**



## The boutique condo alternative

Often referred to as mid-rise buildings, boutique condos are becoming more appealing to residents who are less attracted to sky-scraping high rises and who favour a more intimate, tight-knit community. After all, the fewer units there are in a building, the more likely you are to know the people who live in it.

The definition of a mid-rise building varies depending on the municipality you live in. The City of Toronto, for example, defines mid-rises as “buildings that are no taller than the width of their adjacent street right-of-way (the width of the publicly owned portion of the street).” That means a downtown mid-rise set on a 20-metre-wide street might have around 5 to 6 storeys, whereas a mid-rise located on a wider street might have up to 11 storeys. Anything less than 4 storeys would be considered a low-rise.

From a design perspective, boutique condos are typically built with its surroundings in mind. They are low enough to let sunlight flow in-between the streets

and they don't block street-level views of the sky. Some developers even build terraces on the upper levels so that the building looks lower to the ground (the Bianca Condos by Tridel in Toronto and the Mercer by Cressey Development Group in Vancouver are good examples of this design technique). Many boutique condos include stores, services, and restaurants on the ground level to promote pedestrian-friendliness.

While there are many perks of living in a boutique condo, there are downsides too. For one thing, there are typically less units for motivated buyers to choose from, if any are up for sale at all. Plus, monthly maintenance fees and the cost of major repairs will be higher than at larger condos since charges will be distributed among a smaller pool of people.

In the end, it all depends on what you want out of a condo. If flexibility and an intimate lifestyle is more your style, then boutique condos are definitely worthy of your consideration.

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