

# THE ALLURE/BERWICK REPORT

THE COPPOLA GROUP REAL ESTATE NEWSLETTER

February 2019



## 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 – Jul 1, 2018 - Dec 31, 2018

	# sold	avg price	high price	avg d.o.m
<b>Allure Condos - 23 Glebe Rd W</b>				
<b>less than 700 sq. ft.</b>				
1 bed, 1 bath	1	510,000	510,000	3
1 bed, 2 bath	1	618,000	618,000	16
<b>700-1000 sq. ft.</b>				
2 bed, 2 bath	3	691,933	813,000	40
<b>penthouses</b>				
<b>less than 700 sq. ft.</b>				
1 bed, 1 bath	1	573,000	573,000	33
<b>Total</b>	<b>6</b>			<b>29</b>
<b>The Berwick - 60 Berwick Ave</b>				
<b>less than 700 sq. ft.</b>				
1 bed, 1 bath	4	583,250	618,000	18
<b>700-1000 sq. ft.</b>				
1 bed, 1 bath	1	655,000	655,000	9
2 bed, 2 bath	1	789,000	789,000	2
<b>Total</b>	<b>6</b>			<b>14</b>

**Focused On Selling and Leasing  
Condos In Your Building**

## CONDO APARTMENT PRICE GROWTH MAJOR STORY IN 2018

Condo Apt Resale Home Sales



### MARKET HIGHLIGHTS

- Condo apartment prices were up by a solid 7.8% in 2018, while the overall market saw a price decline of 4.3%
- Condo apartment sales volume for 2018 fell by 14.6%, as compared to an overall market volume decline of 16.1%
- Higher borrowing costs and the new mortgage stress test prompted many households to delay their buying intentions in 2018

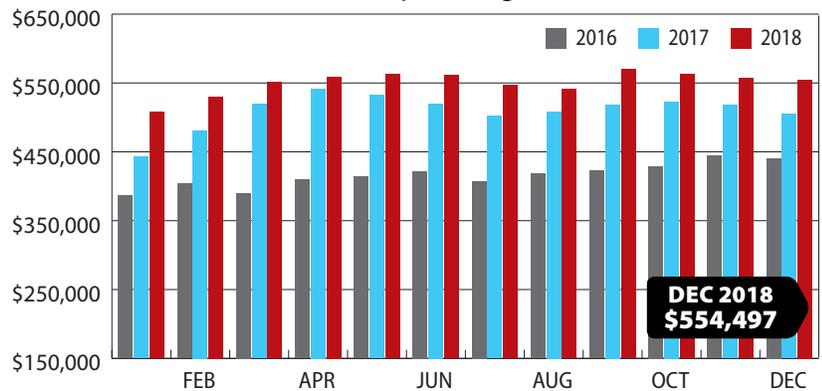
### Condo Apt Average Resale Price

**+7.8%** year  
year

**2018**  
**\$552,107**

**2017**  
**\$512,158**

### 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...

### Ontario ends rent control to boost housing supply – but will it?

This past November, the Progressive Conservative government scrapped rent control for all newly built units across the province. The Ford government, along with several experts, believes that eliminating rent controls will help boost the province's much-needed housing supply by incentivizing landlords to build more rental apartments. On the flip side of the argument, others say there's no proof that disposing of rent control will increase housing stock. Instead, it will drive up the average rental prices and make housing less affordable. It is important to note that this new legislation to end rent control does not apply to current tenants. Instead, it will affect residents moving into newly constructed buildings in the future, who will be beholden to rental costs set at the landlord's discretion.



**Scott Lancaster**

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[www.CoppolaGroup.ca](http://www.CoppolaGroup.ca)

ROYAL LEPAGE  
Real Estate Services Ltd., Brokerage



SOLD

Bayview and Finch Townhouse

Stunning architectural design, extensive upgrades featuring over 2,600 sq. ft. of luxury contemporary living and dining room, featuring original oak strip living space. 3 bedrooms and 5 bathrooms with quiet private garden. 155-foot deep lot!

Was asking \$1,259,800.



FOR LEASE

Spacious 3 Bedroom Duplex

Highly sought after Chaplin Estates! Well appointed hardwood flooring throughout and a wood burning fireplace for those cold winter days.

Asking \$2,800/month.



FOR LEASE

Leaside 2 Bedroom Condo

Fabulous 2 bedroom, 2 bathroom suite! Highly sought-after split bedroom layout with tons of natural light. 160 Vanderhoof is the essence of style and comfort. **Asking \$2,575/month.**

## The Rise of

## Smoke-Free Buildings

As no-smoking policies become the norm in many public spaces, it's no surprise that more and more condos are going smoke-free. Toronto is currently building its first-ever smokeless condo on the banks of the Humber River, while condo residents in B.C. have started a petition to ban smoking in all multi-unit dwellings.

Many provinces already have legislation that bans smoking in common areas of condominiums. This includes lobbies, elevators, hallways, parking garages, party rooms and public entranceways to doors and open windows.

However, provincial laws like the ones in Ontario and British Columbia don't have any restrictions when it comes to smoking in private units and balconies. If a condo wants to prevent tenants from smoking inside their own suite, it is legally allowed to do so by amending its declarations or rules.

For brand new buildings, they can simply add a no-smoking clause right from the beginning before residents move in. For existing buildings, the process

can take a bit more effort and in some instances will require approval from the majority of owners.

The reason a complete ban on smoking is so appealing is because it prevents a common complaint among condo dwellers: second-hand smoke. Most buildings already have bylaws that ensure no persons can interfere with the rights of other persons to use and enjoy the property. It can be argued that second-hand smoke creates a nuisance if it gets into people's suites.

A second reason? Fewer fires. Fire departments across Canada are seeing more residential fires caused by carelessly discarded cigarettes on balconies where flammable items can be set ablaze, such as dry soil or cushioned furniture.

Furthermore, Health Canada has proposed a ban on smoking inside apartments and condos in order to reduce overall smoking rates.

With governments, fire departments and property managers all on board, it won't be a surprise if brand new condos go completely smokeless.

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Top 1% for Royal LePage Canada 2017, based on closed & collected team commissions.



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