



# Landpower Newsletter

August 2015

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**HOT**



IN8 Developments



**TENTATIVE OCCUPANCY:**  
SEPTEMBER 1, 2018  
**PARKING: \$20,000**  
**LOCKER: \$5,000**

#### BUILDING FEATURES:

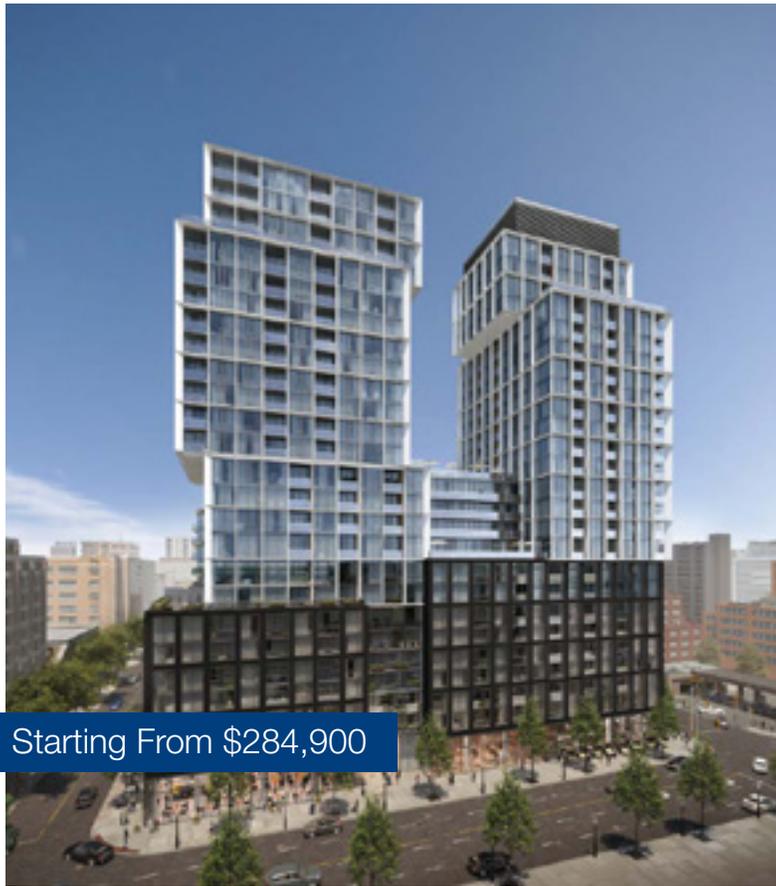
- Entertainment center
- Public terrace on both lower and higher roofs
- Sky lounge with panoramic view of Lake, River and City
- Fitness Room with weight and cardio areas
- Two passenger elevators
- Parkade / all parking is indoors
- Garbage chute
- Secure bike parking
- On-site storage / lockers

**CAPITOL CONDOS** - This is an unparalleled location in the heart of Kingston's vibrant downtown core. It is the only marquee site and once the oldest movie theatre in the city. We are proud to revive this iconic site into a bright and energetic centre for downtown living. The project is conveniently located in the heart of Kingston's major arterial street in close proximity to Queens University and just steps from Kingston's best restaurants, shopping, and entertainment.



Starting From \$239,900

**VIP**



Starting From \$284,900



### OPENING SPECIAL:

- **FREE BICYCLE/STORAGE LOCKER\*\***
- **VALUED AT \$5,000**
- **FREE ASSIGNMENT FEE\*\* PARKING T**
- **LIMITED TIME ONLY: \$48,500**

### FEATURES:

- 9' Ceiling in principal rooms
- Energy efficient windows
- Hollow core interior doors
- Solid core entry door with designer hardware and security viewer

**158 FRONT CONDO** - Located in the heart of downtown Toronto's oldest and most loved neighbourhood, the contemporary condominium residences of 158 Front let you enjoy the many benefits of life in this city's most coveted central location. Over the last 220 years of urban life, this is a neighbourhood that has become home to some of Toronto's most iconic landmark destinations. Now, featuring contemporary architecture, an extensive selection of suite designs and truly phenomenal building amenities, 158Front is poised to become the most striking new landmark building in this historic neighbourhood setting.

## TD BANK MORTGAGE RATES<sup>1</sup> - provided by Yvonne Tong -

FIXED RATE MORTGAGES	RATES <sup>2</sup>	SPECIAL OFFERS <sup>3</sup>
1 year	2.890%	
2 year	2.840%	2.24%
3 year	3.390%	
4 year	3.890%	
5 year	4.640%	2.69%
6 year	5.140%	



## TORONTO'S FASTEST SELLING NEIGHBOURHOODS FOR CONDOS

According to the Toronto Real Estate Board's (TREB) report for the second quarter of 2015, that's how long it takes for your average Toronto condo apartment to get snatched off the market.

As prices and sales of condos in Toronto spike month to month – with average prices recently crossing the \$400,00 mark for the first time back in May – condos are also spending fewer days out on the market.

Arguably the second most referred to housing market indicator, behind price of course, we chose to take a closer look at days on market for Toronto condos by analyzing which neighbourhoods saw the largest proportion of its sales happen in fewer than 30 and 15 days respectively.

Overall, we found that of the 16,430 condo apartments that sold over the last year in Toronto, 62 percent of them sold in under 30 days while 34 percent were snatched off the market in a quick and seamless 15 days or less.

Toronto's east side, which is seeing its own full-fledged condo boom, was home to the fastest selling condos. 67 percent of its 2,738 condos sold in under 30 days and 38 percent changed hands in under 15.

Days on market is a good measure of how hot a real estate market is, with fewer days evocative of stronger conditions where demand is high and properties don't linger. Longer days on market tends to suggest the opposite, however, it's important to note pricier homes often have longer sales cycles

All but one of the neighbourhoods with the fastest selling condos are located along the east side of the Don Valley Parkway in Toronto's east end – the exception being the luxury enclave of Rosedale.

Community	% of Condos sold in < 30 days	% of Condos sold in ≤ 15 days	Average Price	Total Condo Sales
L'Amoreaux	82%	55%	\$249,415	191
Milliken	79%	55%	\$258,752	134
Rosedale-Moore Park	76%	52%	\$737,556	108
South Riverdale	73%	52%	\$474,254	151
Moss Park	74%	50%	\$416,018	368
Steeles	79%	50%	\$309,172	115

Far from your conventional condo heavy neighbourhoods, the speedy apartment sales is a reflection of how sky high prices of single-family houses are driving more buyers to turn to condos – particularly on the east end. While some may point out the smaller pool of sales skew the results in favour of smaller condo markets, it's worth noting that in majority of cases (65 percent), hot condo neighbourhoods such as the Bay Street Corridor beat out tinier condo markets in terms of fewer days on market.

Community	% of Condos sold in < 30 days	% of Condos sold in ≤ 15 days	Average Price	Total Condo Sales
Waterfront Communities	59%	32%	\$434,599	2,019
Willowdale East	55%	28%	\$379,168	1,207
Niagara	63%	25%	\$383,659	1,062
Mimico	50%	21%	\$404,834	658
Islington-City Centre West	56%	26%	\$337,256	629
Church-Yonge Corridor	68%	38%	\$450,545	616
Bay Street Corridor	68%	37%	\$531,310	614

Sources: The Red Pin, 22<sup>nd</sup> July, 2015



## THE AVERAGE COST OF RENTING AN APARTMENT IN CITIES ACROSS CANADA

With the real estate market in Canada booming and the Bank of Canada's recent cut in interest rates, the Canadian housing market looks like it might continue to surpass current levels – contrary to the many critics who have been expecting to see a downturn or even what some are expecting to be a “crash” in the housing market for a while now.

So how does this impact the Canadian apartment industry? Well, while existing tenants are protected from annual increases above the limits set by each Province (for example, in Ontario, the 2016 increase allowed is 2.0%), new tenancies are not covered under rent control, allowing landlords to charge whatever price the market demands for their rental properties.

With majority of renters today starting their apartment search online, RentSeeker.ca, one of Canada's largest and most visited online apartment finders, has put together an INFOGRAPH showing the average costs for apartment rentals in cities across Canada.

The new INFOGRAPHIC by RentSeeker is a great tool for renters to assist with re-searching and comparing prices for studios and bachelor apartments, one bedroom apartments, two bedroom apartments and three bedroom apartments in Toronto, Ottawa, Montreal, Vancouver, Edmonton, Winnipeg, Edmonton, Halifax, Kingston, Hamilton, London, and many more cities in Canada.



Sources: The RentSeeker Team, 16<sup>th</sup> July, 2015

## DEMAND OUTPACES SUPPLY IN GTA LOW-RISE MARKET

GREATER TORONTO, July 22, 2015 /CNW/ - The demand for low-rise housing in the GTA is outpacing supply, with homes being purchased as soon as they are brought to market, the Building Industry and Land Development Association (BILD) announced today.

Supply of low-rise homes, which includes detached, semi-detached and townhomes,

June '15 Region	Low Rise			High Rise			Total		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Durham	239	302	340	2	46	36	241	348	376
Halton	97	97	152	67	179	93	164	276	245
Peel	363	594	784	144	67	89	507	661	873
Toronto	28	195	32	969	2,150	2,353	997	2,345	2,385
York	373	902	1,073	121	247	262	494	1,149	1,335
GTA	1,100	2,090	2,381	1,303	2,689	2,833	2,403	4,779	5,214
Jan-June	6,057	9,897	11,889	7,398	11,166	10,921	13,455	21,063	22,810

**Source: RealNet Canada Inc.**

hit a new record low in June, bringing inventory levels down to just 5,155 across the GTA. There were 2,381 low-rise homes sold in June – exceeding the amount brought to market that month.

“Constrained supply of low-rise housing is significantly affecting choice for new-home buyers in the GTA,” said BILD president and CEO Bryan Tuckey. “Limited supply of developable land with essential infrastructure, like roads and sewers, is driving up prices of new homes coming to market.”

The average price of a new low-rise home in the GTA hit a record-high \$785,800 in June, according to RealNet Canada Inc., BILD’s official source for new home market intelligence. Pricing in the high-rise sector remained relatively unchanged at \$441,134.

“As prices continue to grow, many GTA residents have been priced out of the low-rise market,” Tuckey added. “We need to ensure a healthy supply of low-rise homes in the GTA to accommodate demand for our growing population.”

With more than 1,450 members, BILD, formed through the merger of the Greater Toronto Home Builders’ Association and Urban Development Institute/Ontario, is the

Sources: Building Industry and Land Development Association, 22<sup>nd</sup> July, 2015