



Landpower Newsletter

September 2015

Visit our



INSIDE THIS ISSUE:

LANDPOWER'S UPCOMING PROJECTS

The Village Residence P.1

Pier 27 P.2
The Tower On The Lake

Mortgage Rate P.2

From the News P.3-5



Starting From \$206,900



TENTATIVE OCCUPANCY:
APRIL 2018
PARKING: \$35,000

- Laminate Wide- Plank flooring in foyer, kitchen, living/dining room, den & bedrooms (if applicable)
- 9' Ceilings on residential levels.

DEVELOPER(S):

LIBERTY DEVELOPMENT CORPORATION

ADDRESS:

591 SHEPPARD AVENUE EAST, NORTH YORK, ON
M2K 1B4, CANADA, TORONTO

SUITE FEATURES:

- Granite or Quartz kitchen countertops
- Quartz bathroom countertops
- European-style kitchen cabinets with 36" uppers Ceramic tile backsplash
- 4 stainless steel appliances plus washer and dryer (white)

BUILDING AMENITIES:

Private membership in Club Liberty, which includes Exercise Room, Multi-Purpose Room, Lounge, Golf Simulator and Outdoor Amenity Terrace.

Number of Suites: 203

Number of Floors: 11

VIP



OPENING SPECIAL:

- Free Assignment
- Smooth Ceiling
- 6 Appliances
- Granite Kitchen Countertops and Marble Bathroom Countertops
- Parking At \$55,000 (no parking available for suites under 533SF)
- Capped Adjustments:
\$7,000 for studios, 1B, & 1B+D
\$9,000 for 2B+

LIVE WHERE BOLD LINES MEET THE SHORELINE

Reflecting the vibrant energy of Toronto's most desirable lakefront location, The Tower at Pier 27 is a celebration of life on Toronto's harbour. A superior residence, The Tower builds on Pier 27's unchallenged position as the premier condominium community on Toronto's waterfront to offer an architectural wonder whose sheer scale and vision speaks for itself. Designed to surpass the expectations of even the most discerning buyer, The Tower features an unrivalled collection of top building amenities, spectacular modernistic suite designs and some of the finest waterfront and city views in Toronto. With a one-of-a-kind design from acclaimed architect Peter Clewes, you can own an iconic piece of Toronto history in the making at The Tower at Pier 27.



TD BANK MORTGAGE RATES¹ - provided by Yvonne Tong -

FIXED RATE MORTGAGES	RATES ²	SPECIAL OFFERS ³
1 year	2.890%	2.84%
2 year	2.840%	2.09%
3 year	3.390%	2.34%
4 year	3.890%	2.54%
5 year	4.640%	2.67%
6 year	5.140%	3.79%



CANADIAN HOUSING MARKETS MOSTLY STABLE; HOT POCKETS IN TORONTO, VANCOUVER: BANKS

AFFORDABILITY DECLINED IN SECOND QUARTER IN TWO MOST EXPENSIVE MARKETS, TORONTO AND VANCOUVER: ROYAL BANK. LOW INTEREST RATES KEEP HOT MARKETS HUMMING, CUT IMPACT OF LOW COMMODITY PRICES ELSEWHERE.

The cost of owning a home has been holding steady in most parts of Canada, but affordability declined during the second quarter in the two most expensive markets, Toronto and Vancouver, a report by Royal Bank says.

In its latest analysis of housing trends, RBC also said Monday it expects prices will continue to rise in those two cities in the short term because of tight supplies of detached homes for sale.

The bank said supply and demand are more balanced in other Canadian markets and affordability has been close to the long-term average since 1985.

In a separate report, TD Bank said it expects a decline in Canadian borrowing rates in the first half of 2015 will likely boost demand into the early fall, then have a waning effect in the late stages of this year.

It says the low-rate environment has helped to keep markets “humming” in hot markets and has reduced the impact of low commodity prices in other markets, particularly in Alberta and Saskatchewan.

TD said commodity-dependent cities such as Edmonton, Calgary, Regina and Saskatoon “have weakened considerably so far this year, but to a lesser degree than was originally anticipated.”

“Elsewhere, markets that had embarked on soft landings over the last few years, including Ottawa, Montreal and Quebec City, have seen activity either stabilize or perk up,” TD said.

The RBC quarterly report takes into account income, property prices and the typical costs of home ownership, such as mortgage payments, utilities, taxes and fees, when calculating affordability.

“The central theme for housing affordability in Canada continues to be the wide divide between stretched conditions in Toronto and Vancouver, and fairly neutral conditions in the rest of the country,” RBC said in its report.

“The split, in fact, widened during the second quarter of 2015, with strong price increases for single-detached homes in Toronto and Vancouver squeezing affordability further in these markets, whereas a slow pace of appreciation, at best, kept the cost of home ownership mostly stable in the majority of other markets.”

RBC said there was evidence that buyers were more confident in Alberta than they had been in the previous two quarters as a result of the dramatic decline in oil prices, but “prices still remained under slight downward pressure for the most part . . .”

“The picture was a little different in Saskatchewan where a recovery in single-detached home prices negatively affected the affordability of bungalows and two-storey homes.”

In Quebec, home prices were “quite stagnant” and that contributed to improved housing affordability, RBC said.

“Widespread improvements similarly took place in Atlantic Canada, although there remain few indications that housing demand is turning a corner in the region.”

Sources: The Canadian Press, Published on Mon Aug 31



TORONTO STAR FILE PHOTO

New condo prices continue to rise and sales of resale condos hit a new record in the second quarter of this year, which shows that supply is now more in line with demand in the Toronto market, says a new BMO report.

FEARS OF TORONTO HOUSING COLLAPSE 'EXAGGERATED': REPORT

The biggest risk to the housing market would be a "sharp increase in unemployment or interest rates that erodes demand."

Fears that Canada – and Toronto in particular – has a housing glut that could lead to a catastrophic U.S.-style downturn are "exaggerated," says a new analysis of the national real estate market by BMO.

In fact, an "elevated inventory" of new condos, which set off alarm bells earlier this year, is now correcting itself and those units are needed to compensate for the lack of single-detached homes, says the bank's senior economist Sal Guatieri.

The evidence that supply is actually returning to more balanced territory, where supply is more in line with demand, is the fact that new condo prices continue to rise, albeit moderately, and sales of resale condos hit a new record in the second quarter of this year, he says in a housing note released Friday.

Prices of resale condos actually rose the fastest that quarter, year over year, that they've increased in three years, up 6.8 per cent, he noted.

Vancouver's condo market remains "drum-tight" because of healthy demand and, despite dropping sales, Calgary has relatively few unsold condos, says Guatieri. Montreal, in fact, has the highest number of unsold condos in Canada, but builders are now pulling back on new projects.

The biggest risk to the housing market would be a "sharp increase in unemployment or interest rates that erodes demand." "However, barring a shock to income or affordability, housing demand and supply will likely remain in sync."

There are three factors propping up the market, notes Guatieri: While residential construction now accounts for about 7.1 per cent of national GDP, up from historic norms of about 5.7 per cent, the extra building the last decade has helped compensate for lagging construction during the 10 years before that.

The impact of renovation – rather than new construction – is also underestimated, says Guatieri. "Canadians are spending almost as much money on renovating homes as building new ones,"

Renovations now amount to about 2.6 per cent of GDP, compared to 3.1 per cent for new construction. Ownership transfer costs make up another 1.4 per cent of what appears to be housing's lofty share of GDP, he notes.

Also don't underestimate that housing starts are largely in line with demographic and immigration needs, he says. "In Toronto, ground zero for overbuilding fears, total starts have averaged 32,500 per annum since 2013, less than demographic needs (in the 35,000 to 38,000 range based on census data.) In the U.S., he says, housing starts skyrocketed 40 per cent above historic norms before the collapse of the market.

HERE IS HOW MUCH RENT COSTS ACROSS CANADA

Wondering how much fellow Canucks are paying in rent? Thanks to data compiled by a Canadian apartment listing website, now you can find out how much renters across the country are asked to fork over each month.

The data released by RentSeeker.ca this summer compares average rates for apartments in Toronto, Ottawa, Montreal, Vancouver, Edmonton, Winnipeg and other Canadian cities. It did not include data from the territories or from New Brunswick, Nova Scotia, and Prince Edward Island.

RentSeeker.ca is one of Canada's largest online apartment search sites, which connects tenants to owners of houses, town-houses, condos and apartments for rent. The data was taken from the Canada Mortgage and Housing Corporation, which compiles rent rates based on reports from landlords.

The cost of renting an apartment is highest in areas surrounding major cities such as Toronto and Vancouver, but the data shows how far out of the city renters need to travel to find cheaper rates. In some cases, rental rates in areas adjacent to major cities were actually higher than the averages within city boundaries. For example, rent is higher, on average, in parts of the Greater Toronto Area, like Ajax and Burlington, than in the city itself.

On the west coast, rent in Vancouver was comparable or lower than rent in the neighbouring cities of Langley, Richmond, and Coquitlam.

The most expensive place to rent a studio or bachelor apartment is Ajax, a town located east of Toronto. According to the data, the average price is \$1,253 per month.

The cheapest place to rent a bachelor apartment is Trois-Rivieres, Que., located halfway between Quebec City and Montreal, where apartments go for an average of \$384.

RentSeeker.ca found that the average cost of a one-bedroom is highest in Burlington, Ont. where the average monthly bill is \$1,379. Burlington is a city located between Toronto and Hamilton, Ont.

The lowest average for one-bedroom units is also in Trois-Rivieres, with an average rent of \$447.

Similarly, the highest average cost of a two-bedroom apartment is in Burlington at \$1,558, while two-bedrooms go for \$571 in Trois-Rivieres.

Langley, B.C., a city southeast of Vancouver, has the highest average rent for three- bedroom apartments at \$1,773, while the lowest rate is \$618 in Trois-Rivieres.

Here's a look at the average costs for renting a one-bedroom apartment across Canada:

Saanich, B.C. - \$833	Richmond B.C. - \$980	Vancouver - \$1,062	Burnaby, B.C. - \$792
Surrey, B.C. - \$910	Coquitlam, B.C. - \$1,028	Langley, B.C. - \$1,190	Abbotsford, B.C. - \$699
Kelowna, B.C. - \$802	Calgary - \$1,137	Edmonton - \$1,004	Saskatoon - \$910
Regina - \$915	Winnipeg - \$785	Thunder Bay, Ont. - \$743	Sudbury, Ont. - \$804
Guelph, Ont. - \$878	Kitchener, Ont. - \$821	Cambridge, Ont. - \$820	London, Ont. - \$788
Chatham-Kent, Ont. - \$642	Windsor, Ont. - \$676	St. Catharines, Ont. - \$763	Burlington, Ont. - \$1,379
Hamilton, Ont. - \$810	Oakville, Ont. - \$1,251	Mississauga, Ont. - \$1,067	Toronto - \$1,085
Ajax, Ont. - \$967	Whitby, Ont. - \$945	Oshawa, Ont. - \$928	Markham, Ont. - \$1,094
Vaughan, Ont. - \$1,088	Richmond Hill, Ont. - \$954	Barrie, Ont. - \$984	Kingston, Ont. - \$908
Ottawa - \$941	Gatineau, Que. - \$664	Montreal - \$660	Laval, Que. - \$913
Terrebonne, Que. - \$810	Sherbrooke, Que. - \$487	Longueuil, Que. - \$666	Trois-Rivieres, Que. - \$447
Levis, Que. - \$807	Quebec City - \$660	Saguenay, Que. - \$460	St. John's, N.L. - \$782

Source: Kendra Mangione, CTVNews.ca 1:30 PM, E.T. | September 2, 2015 Real Estate