

Maurice Gherson's CEDARVALE REPORT

Your Neighbourhood Real Estate Newsletter

November 2013

Sales and prices rise Low-rise market strong

Real estate sales in the GTA continue to bounce back after taking a short pause last year. Sales in September were up 30 per cent compared to a year ago.

Analysts say that people who have been pre-approved for a mortgage are now jumping into the market before interest rates go up. While the rates have been creeping up, major increases are not expected for several months. The global economic outlook is still uncertain, as is the recovery in the U.S., all of which ultimately impacts Canadian mortgage interest rates.

The average selling price in the GTA is \$533,797 according to the most recent Toronto Real Estate Board numbers. That's up 6.5 per cent from a year ago.

Detached home prices are up by 10.2 per cent, to an average of \$856,169 in the City of Toronto

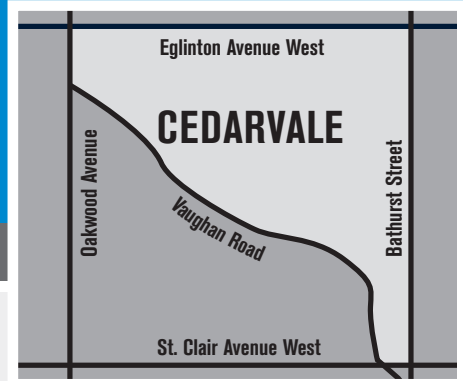
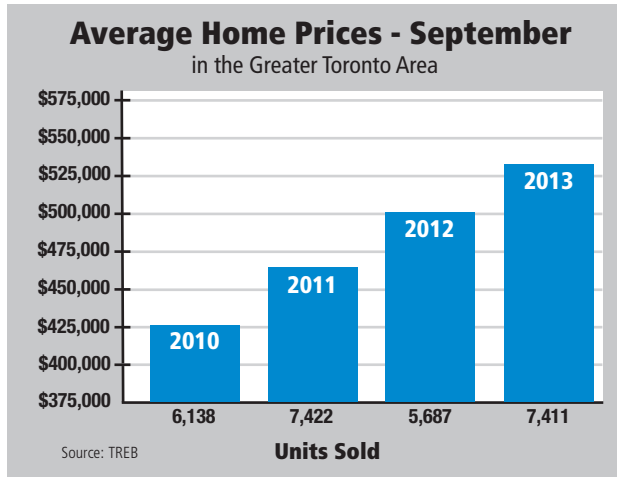
and \$608,866 in the 905 regions. Semi-detached homes are selling for an average of \$616,049 in the city and \$405,920 in the 905 regions.

Detached homes are currently spending an average of 26 days on the market, and selling for 98 per cent of the listed price. In the city, the average time on the market is 22 days,

with homes selling for 99 per cent of the listed price. The eastern part of the city is particularly hot.

TREB analyst Jason Mercer says the price growth story is "about strong demand for low-rise

home types, coupled with a short supply of listings. Even with slower price growth and month-to-month volatility in the condo apartment, overall annual price growth has been well above the rate of inflation this year. This scenario will play out through the remainder of 2013."



Cedarvale Market Watch

Recent Sales
(July 2013 – September 2013)

	#sold	avg price	highest price
Detached			
2 Storey			
2 bedroom	3	544,333	585,000
3 bedroom	7	773,571	1,118,000
4 bedroom	3	1,433,333	1,745,000
2½ Storey			
4 bedroom	1	440,000	440,000
Bungalow			
2 bedroom	3	599,137	670,410
Semi-Detached			
2 Storey			
3 bedroom	4	441,401	542,000

Figures are based on all MLS® sales as reported by the Toronto Real Estate Board. Market values depend on other factors not shown above.



Maurice GHERSON

Sales Representative

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* based on 2004 to 2012 value of listings sold from the TREB MLS.

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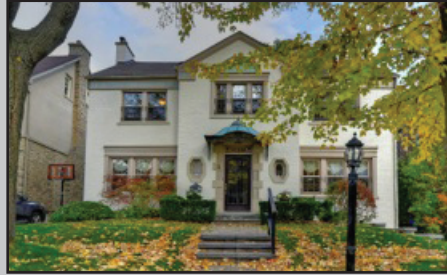
Featured Listings

PRIME LOWER VILLAGE



190 Forest Hill Road. Exceptional Design & Quality. 5+1 Brm, 7500 sf Spacious Principal Rooms, Gourmet Kitchen, Family Room, Library - 11' Ceilings, Incredible Spa/Pool Retreat, 190' Deep Landscaped Lot, Park 6 Cars. BSS & UCC Schools.

NEW LISTING - LOWER CEDARVALE



Unique Opportunity to Acquire a Prestige Lower Cedarvale Residence on Coveted Glen Cedar Rd, Situated on a Private 50'x120' Treed Lot Surrounded by Multi-Million Dollar Homes. Spacious 5 +1 Bedroom, Approx 3900 Sq Ft. **\$2,195,000.**

BEST VALUE – AVENUE RD/LAWRENCE



Magnificent Builder's Personal, Customized, Residence. State of the Art Upgrades Rare, Prime 50'x115' Richly Landscaped Lot. 3500 Sq Ft, 4+1 Bdrms, 11' Ceilings, Gourmet Kitchen, Library, Home Theatre, Wine Cellar. Dbl Garage, 4-Car Drive.

Killer carbon monoxide

Know the danger signs

Carbon monoxide is the leading cause of poisoning in North America. Exposure to high concentrations can cause death in just a few minutes. It's a gas that you can not smell, see or taste.

Many items in your home can release carbon monoxide if they are not operating properly. Toronto Fire Services lists items such as gas or oil furnaces, space and water heaters, clothes dryers, ovens, wood stoves and other household appliances that run on wood, gas, oil or coal as potentially producing carbon monoxide.

A qualified service technician should check your heating equipment once a year to make sure it's working safely. Birds' nests and old mortar in chimneys can block the ventilation; so don't forget to check them as well.

Avoid doing work inside your home or garage using gas-powered machinery. If it cannot be avoided, make sure there is lots of ventilation. Never use your gas barbecue indoors or in an enclosed garage.

Since you can not smell or see the gas, the best way to keep your family safe is to have a working carbon monoxide detector on every level of your home, particularly outside bedrooms. There are several different types of detectors available, including plug-in and battery-operated models. Test them frequently according to manufacturer's directions.

Toronto Fire says those experiencing carbon monoxide poisoning might have flu-like symptoms such as tiredness, dizziness, nausea, vomiting and shortness of breath. Your skin might also turn pink or red in response to rising blood pressure. People get confused and don't realize they are in trouble. Carbon monoxide poisoning can lead to unconsciousness, coma and death. Pregnant women, young children, senior citizens, people with heart and lung problems and smokers are at the greatest risk.

If your carbon monoxide detector goes off, get everyone out of the house as quickly as possible and call 911.

Mortgage Rates

October 15, 2013

Prime rate	-	3.00%
1-year	-	3.09%
2-year	-	3.14%
3-year	-	3.40%
4-year	-	3.50%
5-year	-	3.79%

* Above rates are posted rates of a major institution and subject to change. Rates are negotiable with individual lenders.

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