

# Maurice Gherson's FOREST HILL REPORT

Your Neighbourhood Real Estate Newsletter

September 2014

## Second-best July ever Prices keep climbing

It was the second-best July ever for real estate sales in the GTA with 10 per cent more transactions than in July 2013. People selling their homes had the benefit of rising prices, which are up 8.2 per cent for detached and semi-detached homes compared to a year ago.

Summer is traditionally a quieter time for real estate sales, but in July "market conditions actually tightened, with sales growth outpacing listings growth. The result was average price growth well above the rate of inflation," says Toronto Real Estate Board (TREB) president Paul Etherington.

In the City of Toronto, the average detached home sold for \$880,433, up 11 per cent from a year ago. The average detached home in the 905 regions was \$638,864, up 7.3 per cent.

Semi-detached homes are also selling well, at an average price of \$635,311 in the city and \$452,536 in the 905 regions.

Townhouses in the GTA sold for an average of \$425,596, an increase of 7 per cent compared to last July, while condo apartments averaged \$357,345, up 5.3 per cent.

"Strong demand for ownership housing will under-

pin robust average price increases for the remainder of 2014," says TREB housing analyst Jason Mercer. "In fact, the pace of price growth that we have experienced over the past year will continue until growth in listings outpaces growth in sales for a sustained period of time."

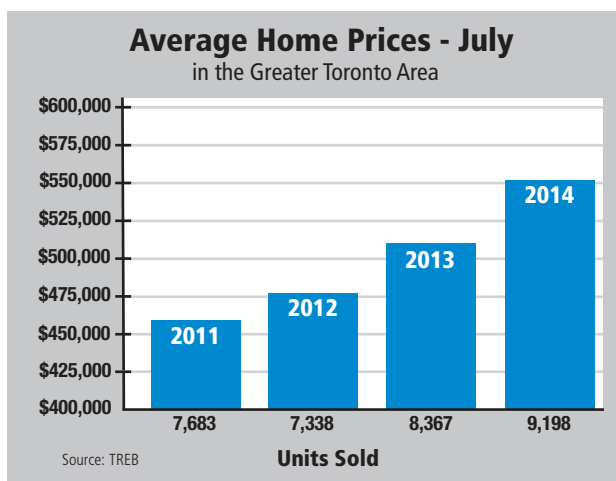
There were 4.7 per cent fewer listings on the market this year than in July 2013. However, new listings picked

up, with 8.2 per cent more than last year. On average, homes in the GTA sold after 24 days on the market for 99 per cent of the listed price.

Low mortgage interest rates continue to drive the market as buyers can find affordable housing options in their price range.

The GTA is a magnet for people immigrating to Canada from overseas and also from elsewhere in the province. The city has a strong economy, a vibrant lifestyle and a low crime rate.

If you don't believe the crime claim, check out the latest crime rate numbers from Statistics Canada. Toronto ranks fourth best in the agency's Crime Severity Index, well ahead of most cities in the country. The Crime Severity Index measures the volume and severity of crime. Toronto also has the lowest rate for break-ins.



## Forest Hill Market Watch

For detailed statistics visit  
[foresthillMG.ca](http://foresthillMG.ca)

### Recent Sales

(February 2014 – July 2014)

	# sold	avg price	highest price	days on market
<b>Detached</b>				
3 bedroom	6	1,592,750	3,350,000	13
4 bedroom	18	3,173,778	6,300,000	54
5 bedroom	14	2,840,643	4,800,000	44
6 bedroom	4	2,573,250	3,550,000	70
7 bedroom	2	2,407,500	2,495,000	9
<b>Townhouse</b>				
3 bedroom	2	1,506,875	1,573,750	27
4 bedroom	-	-	-	-
5 bedroom	-	-	-	-
<b>Semi-Detached</b>				
2 bedroom	1	1,385,000	1,385,000	4
3 bedroom	1	729,000	729,000	53
4 bedroom	2	1,575,000	1,650,000	25

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

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

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# Featured Listings

## NEW LISTING - 350 LONSDALE ROAD



Great Opportunity To Acquire This Rarely Available, Prime Forest Hill, Lower Village 1400 Sq Ft, 3 Bedroom Condominium Suite With Western Exposure Overlooks A Ravine.

## 161 STRATHEARN - TAKE ANOTHER LOOK



Unique Ravine Location, Oversize 55' X 150' Lot Widens To 88' On Incredible Pool Size Lot! Double Garage, Approved Plans For Addition. Walk to Subway & Schools.

## 5 GLEN CEDAR - SOLD



This Newly Renovated Move In Ready 5+1 Bedroom Prime Lower Cedarvale Home Has A Library, Family Room & Den On A Superb 50'x120' Lot.

## KILGOUR ESTATES - SOLD IN ONE DAY



An Original Brian Gluckstein Designed Model Suite. This 2 Bedroom Plus Den, 2 Bath, 1610 Square Foot Unit Boasts Hardwood Floors, 10 Foot Coffered Ceilings And Gourmet Kitchen.

**CALL MAURICE AT 416.418.3001 FOR MORE INFORMATION**

## Creating space in the garage Make life easier

It seems that for many of us no matter how big our garage is, we always find enough stuff to fill it up. Garages are so packed that the car has to sit in the driveway or on the street. If you need help finding space in your garage, here are some tips:

### Get rid of it

If you haven't organized the garage for a while, there are probably lots of things you could get rid of and not miss. Toss it out, donate it to charity or hold a garage sale.

### Clean it out

Take everything out of the garage and dump it in the backyard. Give the walls and floor a good clean and a paint job if necessary. When it comes time to put everything away, make sure you really need each item before it makes it back into the garage.

### Look up

You will never have room for the car if the floor is covered with stuff. The most underused area of many garages is high on the walls or on the ceiling. There are many storage solutions and heavy-duty hooks available at hardware and building supply

stores that can make this into usable storage space. For lighter items that you may not use often, like a canoe, hang them high enough on the wall that you won't constantly hit your head on them.

### Zone out

Many storage experts suggest that you create zones for specific purposes. For example, you could create a car parking zone, a workshop zone and a storage zone. The car zone must have enough space to open all the doors and to get by without scratching the sides of the vehicle. The workshop zone needs room to work on whatever projects you have on the go, and a well-organized tool and hardware storage system. If you are storing items in the garage, make sure they'll be okay if the area isn't heated.

### Label it

If you are lucky enough to have deep storage areas or a big overhead space that holds lots of items, make sure the boxes you store are labelled. That way, when you need something three months later, you will know just where to look for it.

## Mortgage Rates

**August 14, 2014**

<b>Prime</b>	-	<b>3.00%</b>
<b>Variable</b>	-	<b>2.60%</b>
<b>1-year</b>	-	<b>3.00%</b>
<b>2-year</b>	-	<b>3.05%</b>
<b>3-year</b>	-	<b>3.10%</b>
<b>4-year</b>	-	<b>3.14%</b>
<b>5-year</b>	-	<b>3.19%</b>

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

## KNOWLEDGE, EXPERIENCE, INTEGRITY AND RESULTS

**Please Call Me Personally For A Confidential Appraisal Or To Discuss Your Real Estate Needs at 416.418-3001 Direct**



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## GRATEFULLY REFERRED

*"MAURICE GHERSON'S EXPERTISE, EXPERIENCE, TACT, AND SAVOIR-FAIRE GOT US THROUGH THE SALE OF OUR HOUSE WITH THE GREATEST ADVANTAGE AND LEAST STRESS FOR US. WE ARE VERY GRATEFUL TO THE NEIGHBOUR WHO RECOMMENDED HIM TO US AND GLADLY RECOMMEND HIM IN TURN TO OUR FRIENDS AND NEIGHBOURS."*

**- MARIE-FRANCE AND ARTHUR SILVER, TORONTO**