

# WILLOWDALE REAL ESTATE REPORT (CONDOS)

## Compliments of Gillian Santink January 2011

**Happy New Year!** May 2011 bring you happiness, health and prosperity! On February 3rd, 2011 we herald in the Year of the Rabbit!

As reported by The Toronto Real Estate Board on January 6, 2011 -- Greater Toronto REALTORS® reported 4,395 existing home sales for the month of December, bringing the 2010 total to 86,170 – down by one per cent compared to 2009. "Market conditions were anything but uniform in 2010. We went from super-charged sales activity during the first four months of the year, to a marked drop-off in transactions in the summer and then in the fall saw sales climb back to levels that are sustainable over the longer term," said TREB President Bill Johnston.

"New Federal Government-mandated mortgage lending guidelines, higher borrowing costs and misconceptions about the HST caused a pause in home buying in the summer. As it became clear that the HST was not applicable to the sale price of an existing home and buyers realized that home ownership remained affordable, market conditions improved," continued Johnston.

The average home selling price in 2010 was \$431,463 – up nine per cent in comparison to the 2009 average selling price of \$395,460. In December, the average annual rate of price growth was five per cent.

"At the outset of 2010, we were experiencing annual rates of price growth at or near 20 per cent. This was the result of extremely tight market conditions coupled with the fact that we were comparing prices to the trough of the recession at the beginning of 2009," said Jason Mercer, TREB's Senior Manager of Market Analysis.

"Balanced market conditions in the second half of 2010 resulted in more moderate home price appreciation," continued Mercer. "Expect the average selling price to grow at or below five per cent in 2011. With this type of growth, mortgage carrying costs for the average priced home in the GTA will remain affordable for a household earning an average income."

For more great real estate information, visit  
[www.GillianSantink.com](http://www.GillianSantink.com)

### Mark your calendars – Real Estate Seminar at the Don Mills Public Library on March 8th at 7:00pm

Are you thinking of upsizing or downsizing in the next year? Come out for an informative evening about Real Estate hosted by Gillian Santink.

Please call **647-229-9856** to register or email [Seminar@GillianSantink.com](mailto:Seminar@GillianSantink.com). Seating is limited.

### January Contest



Enter to win 4 complimentary tickets to the National Home show at the Direct Energy Building. The show runs from Feb 18th to Feb 27th. There will be five lucky winners. To enter, simply email me at [contest@GillianSantink.com](mailto:contest@GillianSantink.com) or call **647-229-9856** by January 31st, 2011. Please provide your name, address and phone number. Each entry will be confirmed, so you know I have received it. Winners will be contacted by phone or email on Wednesday Feb 2nd 2011.

### Just Listed



**10 Fashion Roseway, Unit 207N**  
2 bedroom / 2 bathroom  
Call Gillian today for more details.



Gillian Santink  
broker



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# WHAT'S HAPPENING IN WILLOWDALE

<u>Willowdale Condominiums</u>					
January 21st, 2009 to January 20th, 2011 (2 year averages)					
<u>Property</u>	<u># of sales</u>	<u>Average Sold</u>			<u>Average days to sell</u>
		<u>Price</u>	<u>Low</u>	<u>High</u>	
<b><u>1 / 2 Clairtrell Ave</u></b>					
1 Bed / 1 Bath	7	\$ 242,443	\$ 213,000	\$ 275,300	18
1 + 1 Bed / 1 Bath	11	\$ 291,045	\$ 235,000	\$ 319,000	26
1 + 1 Bed / 2 Bath	1	\$ 324,800	\$ 324,800	\$ 324,800	69
2 Bed / 2 Bath	8	\$ 391,875	\$ 370,000	\$ 433,000	36
2 + 1 Bed / 2 Bath	6	\$ 424,833	\$ 405,000	\$ 444,500	17
2 + 1 Bed / 3 Bath	1	\$ 550,100	\$ 550,100	\$ 550,100	33
3 Bed / 3 Bath	3	\$ 550,500	\$ 448,500	\$ 715,000	48
<b><u>1 Hycrest Ave</u></b>					
1 Bed / 1 Bath	2	\$ 248,000	\$ 244,000	\$ 252,000	15
1 + 1 Bed / 1 Bath	2	\$ 255,650	\$ 255,300	\$ 256,000	20
2 Bed / 2 Bath	1	\$ 339,800	\$ 339,800	\$ 339,800	21
3 Bed / 3 Bath	1	\$ 455,000	\$ 455,000	\$ 455,000	11
<b><u>10 Fashion Roseway</u></b>					
2 Bed / 2 Bath	2	\$ 307,750	\$ 305,000	\$ 310,500	17
3 Bed / 2 Bath	2	\$ 312,000	\$ 299,000	\$ 325,000	9
<b><u>20 / 30 Fashion Roseway</u></b>					
2 Bed / 1 Bath	13	\$ 265,300	\$ 206,000	\$ 360,000	15
3 Bed / 2 Bath	4	\$ 283,350	\$ 245,000	\$ 342,900	22

Statistics courtesy of Toronto Real Estate Board, and reflect sales as reported.

## **1 & 2 Clairtrell Notes**

To clarify, the Clairtrell 3 Bed / 3 Bath stats, the units vary significantly in size, hence the large range.

## **Fashion Roseway Notes**

There is a wide fluctuation in prices, as some units are renovated, and others are not. Market conditions have also impacted the prices.

## **General notes**

Prices tend to rise when there is limited inventory and high demand.  
The number of properties for sale in the GTA is very low, and this is impacting current prices.

## Key Toronto Real Estate Board Stats for December

	<u>Average Price (December)</u>				<u># of sales in December</u>		
	<u>2010</u>	<u>2009</u>	<u>% Change</u>		<u>2010</u>	<u>2009</u>	<u>% Change</u>
<b>City of Toronto (416)</b>	\$463,416	\$441,607	5%	<b>City of Toronto (416)</b>	1,856	2,403	-23%
<b>Rest of GTA (905)</b>	\$412,403	\$389,205	6%	<b>Rest of GTA (905)</b>	2,539	3,138	-19%
<b>GTA</b>	<b>\$433,946</b>	<b>\$411,931</b>	<b>5%</b>	<b>GTA</b>	<b>4,395</b>	<b>5,541</b>	<b>-21%</b>

Source: Toronto Real Estate Board



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