

# newcondos

## Seeking end-of-year footing

'Twas it the blip before Christmas?

LISA VAN DE VEN  
Market News

It's too soon to name it a trend or "a blip," but for the second month in a row cumulative new home and condo sales were up compared with their respective months in 2012.

While in August the increase came largely from the low-rise sector (high-rise lagged behind August 2012), in September, both low- and high-rise showed increases over their September 2012 counterparts.

George Carras, president of market research firm RealNet Canada, called August's numbers "just a blip" when they were first released. But this month, he's got something different to say. "It's perhaps a bit of a bottom forming in terms of total sales," he says. "Every month before August the totals were down, so this is a reversal. And this month, both high-rise and low-rise were ahead of last year."

They're not ahead by much, though. RealNet recorded a total of 2,356 new low-rise and high-rise sales made throughout the Greater Toronto Area through September 2013, up just 4% from the 2,257 sales of September 2012. Of those, 1,152 were low-rise sales (compared with 1,059 low-rise sales in September 2012) and 1,204 were high-rise (compared with 1,198 high-rise sales in September 2012).

Despite that slight increase, year-to-date sales through the first three quarters of 2013 were still 30.5% below the 10-year average. In fact, with 19,327 sales recorded by the end of September, 2013 is tracking at the lowest level in a decade.

"It's shaping up to be the lowest year in the last 10 years," says Mr. Carras. "The one challenge is [project] launches. Launches tend to be the source of new sales, and our launches this year are down."

In fact, RealNet is showing 31% fewer project launches this year. In low-rise, Mr. Carras points out, that slowdown emerged because there's less developable land available, leaving developers little ability to release any supply.

On the high-rise side, though, it's a different story. "I think developers held off for the first part of the year because of they wanted to see where the market was going," says Steve Deveaux, first vice-chair of the Building Industry and Land Development Association (BILD).

But at least some of those developers have left the sidelines. One of the reasons for the better sales numbers in September, after all, was an increase in launches. While RealNet recorded one less high-rise launch in September 2013 over the respective month a year earlier (14 launches compared with 15 in September 2012), 98% more high-rise units were released (2,622 compared with 1,326), giving buyers more to choose from. On the low-rise side, there were 50% more launches over September last year (15 compared with 10) and 23% more units released (906 compared with 734).

"We're getting closer to Christmas," Mr. Deveaux says. "If you're going to launch a project, it's going to happen now."

National Post



## LOCAL FOCAL

Vignettes at Duke Condos in the Junction features objets from the hood's design sources *By Lisa Van de Ven*

A contemporary backdrop paired with eclectic, but carefully collected, pieces is the design aesthetic in the kitchen, bathroom and dining room model vignettes in the sales office for Duke Condos. Interior designer Stanley Sun, director of Mason Studio, labels it "curated contemporary," adding: "We made sure to find pieces that worked well together, but [we] didn't bombard people with too many objects. Everything has a story behind it." That story begins and ends in the project's Junction neighbourhood, home to Mason Studio and where most of the design items were sourced from. "We have a great network around here," adds Mr. Sun, who also showcased suite finishes chosen by Quadrangle Architects. Suites at Duke Condos, by TAS, range from 450 to more than 1,500 square feet and from the low \$200,000s to more than \$1-million. The sales office is at 2800 Dundas St. W., Toronto, and is open Wednesday to Friday from 1 p.m. to 7 p.m. and weekends from noon to 5 p.m. Call 416-800-7738 or visit junctionlife.ca.

**1** "They add colour and more tactility," Mr. Sun says of the kitchen stools, designed by Discreet and Discreet in the Junction. Featuring a solid maple seat and powder-coated turquoise legs, the stools offset the sleeker kitchen cabinetry, "incorporating touches of the handmade," says the designer.

**4** Sourced from Smash, also in the Junction, the solid wood dining room table features a cross-legged base painted a vivid red. Both natural-toned and red schoolhouse-style chairs surround it. "They bring in a vintage feel to a space that's more or less modern," the designer says.

**2** This custom-made contemporary light fixture features two adjustable powder-coated black metal rods, with contrasting brass accents, that swivel around to provide light wherever it is needed. "It creates flexibility but also adds clean lines to pair with the contemporary kitchen," adds Mr. Sun.

**5** Pendant lights featuring shades of gold-toned perforated metal hang from three suspended rods, forming the dining room light fixture — and adding some mood lighting. "As the light comes through, it creates really nice shadows," Mr. Sun says. "And in the evening it gives a gold glow."

**3** Selected by project architect Quadrangle, the sleek wood laminate Scavolini kitchen cabinetry is paired with quartz countertops. Keeping materials to a minimum, the quartz of the countertop meets the wood laminate of the cabinets partway up, forming the backsplash. "It's slightly different, and adds texture," Mr. Sun says.

**6** "We wanted to create a simple pattern on the walls, with traditional detailing but in a more contemporary manner," the designer says. To do that, he introduced panelling to the dining room walls. Painted a greyish white, the panels reflect the room's light through three separate sheen levels.

### FOR SALE



Price range: Starting from the low \$200,000s  
Location: Lake Shore Boulevard West and Browns Line, Etobicoke

**MINTO LONGBRANCH**  
Minto Longbranch, a project of stacked and back-to-back townhouses in Etobicoke's Long Branch neighbourhood, features 448 units, close to parks and schools. Modelled after Brooklyn-style brownstones and inspired by the area's manufacturing past, they feature flat roofs, clean-lined designs and brick-and-stone façades. In pre-registration.  
**Builder/developer** Minto  
**Building** One to three storeys  
**Suites** One-, two- and three-bedroom units  
**Size** 515 to 1,582 square feet  
**Occupancy** Summer 2015  
**Features** Nine-foot ceilings, deep soaker tubs, walk-in closets in the masters, oak-grain laminate flooring, patios, balconies and rooftop terraces  
**Amenities** A new 1.2-acre park with a playground  
**Standouts** Built to Energy Star qualifications, integrating sustainable features and green building practices  
**Sales office** To register, call 416-913-2136 or visit minto-longbranch.com.

L.V., National Post



Price range: \$283,147 to \$520,047  
Location: Spadina Avenue and Dundas Street, Toronto

**DRAGON CONDOS**  
A mid-rise, modern project in downtown Toronto's Chinatown, with just 95 suites, Dragon Condos is designed by Young + Wright/IBI Group Architects, with interiors by LUX Design; close to Kensington Market and the TTC  
**Builder/developer** Ideal Developments  
**What's new** Construction is set to begin; now 80% sold  
**Building** 10 storeys  
**Suites** Studio, one-bedroom, one-bedroom-plus-den, two-bedroom and three-bedrooms  
**Size** Remaining suites range from 412 to 901 square feet.  
**Occupancy** Summer 2015  
**Features** Nine-foot ceilings, engineered hardwood floors, an entrance security panel connected to 24-hr. concierge  
**Amenities** An entertainment room, a multi-purpose theatre lounge, a fitness room, public terraces with barbecuing.  
**Standouts** Retail on site  
**Sales office** 10 Milner Business Crt., Ste 400, Scarborough. Monday to Friday 9 a.m. to 5 p.m. Call 416-754-3500 or visit dragoncondos.com.

L.V., National Post

## MORTGAGE RATES 30.10.13

Rates are subject to change. Selection of financial institutions may vary weekly. Figures supplied by Fiscal

	Variable rate	6months	1yr	2yr	3yr	4yr	5yr		Variable rate	6months	1yr	2yr	3yr	4yr	5yr
<b>BANKS</b>								<b>TRUST LOAN</b>							
ATB Financial	2.70	6.30op	2.94 - 6.30op	2.89 - 6.50op	3.19	3.59	3.79	Effort Trust	n/a	4.45 - 6.30op	3.25 - 6.30op	3.60	3.95	4.70	4.95
Alterra Svgs/Alterra Bk	3.00	4.00 - 6.30op	3.14 - 6.30op	3.14	3.19	3.59	3.69	Home Trust Company	2.65	3.95	2.89	2.89	3.09	3.39	3.69
Bank of Montreal	3.00	4.00 - 6.30op	3.14 - 6.30op	3.14	3.95	4.74	3.79	Investors Group Trust	n/a	4.20 - 6.50op	3.14 - 6.30op	3.14	3.95	4.69	5.34
Bank of Nova Scotia	2.80	4.55 - 6.45op	3.75 - 6.50op	3.89	3.09	4.39	3.79	MTCC	2.80	4.55 - 6.45op	3.75 - 6.50op	3.89	3.09	4.39	3.79
Canadian Western Bank	-	4.00 - 6.45op	3.14 - 6.30op	3.14	3.95	4.54	5.34	<b>OTHER</b>							
CIBC	3.00	6.70op	3.09 - 6.35op	3.14	3.19	3.59	3.89	Airline Financial C.U.	4.00	-	3.01 - 6.25op	3.10	3.33	3.65	3.99
Equitable Bank	-	-	3.14	3.14	3.85	4.74	5.34	Comtech Credit Union	2.95	6.20 - 6.40op	2.99 - 6.30op	3.25	3.29	3.24	3.45
HSBC Bank Canada	3.00	4.45 - 6.20op	2.70 - 6.35op	3.95	3.13	4.99	3.69	DUCA Credit Union	3.00	4.00	3.09 - 5.75op	3.14	3.29	3.29	3.58
ICICI Bank Canada	3.05	-	3.15	3.65	3.64	3.69	3.89	First National Fin. LP	-	3.95	2.99	2.79	3.09	3.39	3.69
ING Direct	3.00	-	3.19	3.24	3.59	3.69	4.09	FirstOntario C.U.	2.70	6.34op	3.09 - 6.34op	3.14	3.44	3.49	3.69
Manulife Bank	2.80	4.45	3.00 - 4.00op	3.25	3.40	3.50	3.79	Industrial Alliance/IAP	-	-	3.00	3.14	3.55	3.74	4.49
MonCana Bank	-	-	3.69	3.75	3.79	3.79	3.69	Luminus Financial	2.95	-	3.05 - 3.95	3.10	3.55	3.65	4.05
National Bank	n/a	4.40 - 6.70op	3.14 - 6.70op	3.14	3.95	4.74	5.34	MCAP	2.85	-	3.60 - 7.00op	3.95	4.35	4.89	5.14
President's Choice Finan	3.00	-	-	3.24	3.59	3.69	4.09	Meridian Credit Union	2.75	4.00	3.09 - 6.30op	3.14	3.65	3.49	3.59
Royal Bank	3.00	4.00 - 6.30op	3.14 - 6.30op	3.14	3.85	3.49	3.79	PACE Savings & C.U.	-	4.00 - 6.70op	3.14 - 6.30op	3.14	3.95	4.74	5.34
TD Canada Trust	3.00	-	3.09 - 6.30op	3.14	3.95	4.74	3.79	Parama Credit Union	2.85	-	2.90	2.69	3.20	3.45	3.55
								Teachers Credit Union	4.00	4.45 - 6.30op	3.10 - 6.50op	3.09	3.39	3.49	3.59

\*Also offer 7- to 10-year mortgages. op = open mortgage. n.a. = not available from company. ro = renewals only dashes (-) mean companies not quoting at present.