

Living in North York

The Real Estate Market Watch

Winter 2014/Spring 2015

Neighbourhood Profile: Yorkdale & Lawrence Manor

TORONTO – Now celebrating its 50th year as one of Toronto's premiere destinations for high-end retail, the renowned Yorkdale Shopping Centre has always embraced a constant state of evolution and growth. Now, more than ever, the surrounding neighbourhoods is following suit with some positive transformations of their own.

Bounded by Highway 401 to the north and Allen Road to the east, the officially-recognized neighbourhood of Yorkdale-Glen Park grew in population by 6.3 per cent between 2001 and 2011. Meanwhile, Lawrence Manor – Yorkdale's eastern neighbour and the northern part of the official Englemount-Lawrence neighbourhood – has recently become the site of highly sought-after multimillion dollar homes built on the plots of former single-family bungalows.

During its earliest years, the area was inhabited by some of Toronto's most notable settlers – the famed Sir Sanford Fleming, for example, once resided in nearby Glen Park.

Similarly, early North York pioneer Henry Mulholland originally owned the patch of land that would later be renamed to Lawrence Heights – one of the Toronto's most ambitious affordable housing communities and, until recently, a substantial charge of the Toronto Community Housing Corporation (TCHC).

After several years of consultations and preparation, however, the entire neighbourhood is poised for an expansive makeover (dubbed the Lawrence Allen Revitalization Project) that will eventually see all 1,208 of TCHC's Lawrence Heights units completely replaced by a much anticipated and revitalized blend of commercial and residential mixed-income developments.

With the Lawrence Heights area on the precipice of substantial positive change



– and attracting keen interest from forward-thinking GTA builders like Context, Metropia, and Kubo Developments – there has never been a better time to examine the present and future of real estate in one of North York's most culturally diverse communities.

New Residential Builds Poised to Revitalize the Neighbourhood

Along quiet residential streets like Ranee Avenue, Highland Hill, and Ridgevale Drive, mature trees and spacious lot frontages lend a sense of mature refinement to the many detached homes that surround the Yorkdale subway station. In many lots, the area's original homes have been replaced by newer custom homes, featuring executive features and modern facades.

While the area has built its real estate reputation on low-rise detached offerings, that profile is about to change, with major Toronto developers already working on adding two brand-new residential communities to the neighbourhood over the next several years.

Continued next page

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Neighbourhood Profile:

Yorkdale & Lawrence Manor



The Yorkdale Condominiums

Ranee Avenue & Allen Road

With two buildings straddling either side of Allen Road, and rising to 14 and 15 storeys respectively, The Yorkdale offers buyers a diverse selection of condominium layouts ranging from one- to three-bedroom units.

For the project's well-known developers, Context and Metropia, The Yorkdale is much more than just another condo community – it also represents the ambitious first phase of the Lawrence-Allen Revitalization Project, and will play a large role in redefining the public image of the Lawrence Heights community (which, like downtown Toronto's Regent Park, began as a public housing initiative during the mid-20th century).

In addition to plenty of building amenities – from guest suites and a boardroom to the “Yorkdale Club's” state-of-the-art fitness facilities – The Yorkdale's residents will also be able to enjoy exceptional access to the TTC's York-University-Spadina subway line.

Marquette Urban Towns

Located on the northeastern edge of the Lawrence Manor neighbourhood, Marquette Urban Towns offers an exciting low-rise alternative for new home buyers interested in the area. The development's 48 townhouses offer buyers a mixture of floorplans ranging from 618 to 1,294 square feet, and include hard-to-find features such as full main-floor bathrooms and exceptional upper-level floor space.



Marquette Avenue is an excellent location for those who commute by car, with Highway 401 just around the corner and direct garage access included standard on each townhome. The location is also just a short walk away from convenient local retailers like Starbucks, and well-maintained green spaces like Baycrest Park.

The Yorkdale Shopping Centre: An Ever-Evolving Toronto Institution

Celebrating its 50th anniversary this year, the Yorkdale Shopping Centre originally opened in 1964 with the goal of providing a cosmopolitan, downtown-style shopping experience to residents of the northern part of the city. The mall's formalist-style architecture by John Graham Consultants was complemented, at its launch, by a huge range of retailers that included lasting high-end retailers like Reitman's, Birks, and Laura Secord.

The shopping centre has managed to carry that reputation for upscale retail into the 21st century, with mainstays like Holt Renfrew and Hudson's Bay now complemented by an enviable roster of “first-to-Canada” retailers that includes Mulberry, Zara Home, and John Varvatos.

To meet growing demand from both consumers and international brands, in April of 2013 the mall announced a 289,000-square-foot expansion scheduled for completion in the fall of 2016. Anchored by a 188,000-square-foot Nordstrom store – one of just four locations being introduced under the popular

chain's expansion into Canada – the new investment comes hot on the heels of a \$220-million, 145,000-square-foot development that opened to the public in 2012.

Schools, Parks, and Community Facilities

The Yorkdale and Lawrence Manor neighbourhoods themselves are perfectly suited for young families, with access to various public parks complemented by a local offering of elementary schools that includes Flemington Public School, Lawrence Heights Middle School, and Baycrest Public School.

Residents in the area also enjoy easy access to two nearby secondary school options, both located just a short distance to the west of Yorkdale Shopping Centre.

Downsview Secondary School

Located on Orfus Road just west of Dufferin, the Downsview Secondary School offers its students access to two innovative education programs: the Downsview STEM and LEADERSHIP Advantage, which provides students with enriched science and math courses, and the Downsview Leadership Advantage – a set of courses focused on developing leadership skills.

Downsview's diverse co-curricular and athletic opportunities are complemented by opportunities for students to get involved with innovative technology and robotics programs.



Dante Alighieri Academy

Celebrating its 40th anniversary next year, Dante Alighieri Academy's main campus is located at 60 Playfair Avenue (west of Dufferin). The school's Beatrice campus is located in the heart of the Lawrence Manor neighbourhood on Neptune Drive.

The school recently announced that it is scheduled for a \$50-million redevelopment that will ultimately see it combined with the Columbus Centre and the Carrier Art Gallery in one large facility. The redeveloped school will have space for 1,300 students and, in a fashion similar to that of Unionville High School, will allow students to enjoy shared access to creative arts spaces including a theatre, dance studios, and music facilities.

Buying a Home in Yorkdale – Glen Park or Lawrence Manor

With a number of exciting new developments to come over the next decade, there has never been a better time to look at buying a new or existing home in the neighbourhoods to the immediate east of Yorkdale Shopping Centre.

If you're interested in finding out about the neighbourhood, or to inquire about existing homes in the area, we recommend getting in touch with a member of our Living Realty's sales team – with our branch specializing in North York and a history of working with clients in the area, our expertise can help you get started on your search.

For details and registration information on the two new projects highlighted above, feel free to visit news.livingrealty.com

Article by Christopher Cooper, Web Content Developer, Living Realty Inc., Brokerage

Sales & Price Growth Continue in November

December 4, 2014 -- Toronto Real Estate Board President Paul Etherington announced that Greater Toronto REALTORS® reported 6,519 residential transactions through the TorontoMLS system in November 2014. This result was up by 2.6 per cent compared to 6,354 sales reported in November 2013. Through the first 11 months of 2014, total sales amounted to 88,462 - up 6.6 per cent compared to the same period in 2013.

While the trend of year-over-year sales growth continued, the supply of listings remained constrained, with active listings at the end of November down in comparison to last year.

“Even with a constrained supply of homes for sale in many parts of the Greater Toronto Area, buyers continued to get deals done last month. Households remain upbeat about home ownership because monthly mortgage payments remain affordable relative to accepted lending standards. This is coupled with the fact that housing has proven to be a quality long-term investment,” stated Mr. Etherington.

The average selling price for November transactions was up by 7.4 per cent year-over-year to \$577,936. The year-to-date average price was up by 8.4 per cent to \$567,198. The MLS(R) Home Price Index Composite Benchmark price for November was up by 7.7 per cent compared to a year earlier.

“The robust average price growth experienced throughout 2014 has been fundamentally sound, with demand high relative to supply. Strong competition between buyers has exerted upward pressure on selling prices. Barring a substantial shift in the relationship between sales and listings in the GTA, price growth is expected to continue through 2015,” said Jason Mercer, TREB's Director of Market Analysis.

Source: Toronto Real Estate Board



Design Haus



The Ravines



Eaton Square

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The Ravines (Valleywoods/York Mills/DVP) Urban Capital/ALIT
Design Haus (On College/One block east of Spadina) by Shiu Pong
Liberty Central by the Lake TWO (King West area) by CanAlfa
The Enclaves of McNicoll (Don Mills/McNicoll) by LiVante
Eau du Soleil (Lakeshore/Parklawn) by Empire Communities

(No line ups, just make your selection at the best price before it
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100 Harrison Garden Blvd, GPH17



4 Bedroom Home \$1,299,900
94 Banstock Drive (Bayview & Finch)



Eau Du Soleil



Liberty Central Two



Enclaves of McNicoll



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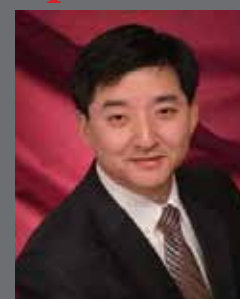
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Please visit zunycheng.com or follow me on Facebook for market updates and home decorating ideas.

(Photo by: Michael Hsu)

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<http://www.livingrealty.com/new-homes>



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