

Living

in York Region

The Real Estate Market Watch

February 2014

Carbon Monoxide Safety Introduced into Ontario's Fire Code

Ontario Passes Law Making Carbon Monoxide Detectors Mandatory

Edited by Christopher Cooper

As Canadians prepared for another long and chilly winter, the Government of Ontario passed a significant new bill aimed to protect the province's homebuyers from injuries caused by carbon monoxide.

Bill 77 – entitled the Hawkins Gignac Act (Carbon Monoxide Safety)– passed its own third reading at the end of November, and was signed into Royal Assent shortly thereafter. The act's changes will chiefly broaden the scope of Ontario's Fire Code to include carbon monoxide prevention and safety measures. Here are some of the key changes found within the Act:

- Effective immediately, the first week of each November is designated **Carbon Monoxide Awareness Week** in Ontario. Scheduled to coincide with Daylight Savings Time and the changing of household clocks, this week's key messaging will focus on using that time to also check & test the carbon monoxide detectors in your home.
- Under the Fire Code, "fire protection services" will include "mitigation and prevention of the risk created by the presence of unsafe levels of carbon monoxide, and safety education related to the presence of those levels."
- Going forward, the Minister has the power to create regulations which will "require and regulate protection equipment and systems related to the presence of unsafe levels of carbon monoxide."

According to Mississauga.com's Tim Whitnell, the type of detector required in each home will vary depending upon the time it was built.

"Under the new Hawkins-Gignac Act, homes or apartments built before Aug. 6, 2011 — when the Ontario Building Code was amended — don't have to have hardwired carbon monoxide detectors installed," Whitnell reports. "The new bill would require a battery-operated or plug-in detector for those residences."



- The bill was introduced by Progressive Conservative MPP Ernie Hardeman, left

Carbon monoxide, also known as the "silent killer," is created when fossil-fuel-burning appliances do not have exposure to enough freshly-circulated oxygen. Because carbon monoxide is completely odourless to humans, it is impossible to detect its presence in a home or building without the help of a functioning detector. As a threat, it has gained much exposure and awareness over the last several years, and these days many new homes are equipped with hard-wired detectors during construction.

With battery-operated detectors available at your local hardware store for less than \$50 apiece, it won't be long before home buyers are looking for carbon monoxide detection and safety devices as a standard feature of listed homes.

For more information on keeping your home safe from carbon monoxide, we recommend visiting www.cosafety.ca – their helpful web site contains tips on everything from placing your detectors, to understanding the myths and misconceptions around carbon monoxide.



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TREB Market Watch

Average Selling Price Up Strongly in January

Home ownership in the Greater Toronto Area remains affordable and there are many people looking to purchase a home. In January, the number of homes listed for sale was down quite strongly compared to last year, which means that it was difficult for some buyers to find a home.

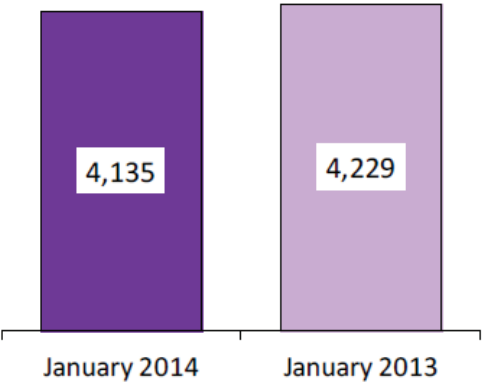
Greater Toronto Area REALTORS® reported 4,135 sales through the TorontoMLS system in January 2014. This result was down by 2.2 per cent in comparison to January 2013. New listings entered into the system were down over the same period by 16.6 per cent to 8,822.

“Looking forward, it is possible that strong price growth, and therefore an increase in home equity, will act as a trigger for more households to list their homes for sale. This is especially the case for households whose life styles are changing, including those with an expanding family looking for a larger home or empty nesters looking to downsize,” said Dianne Usher, President, Toronto Real Estate Board.

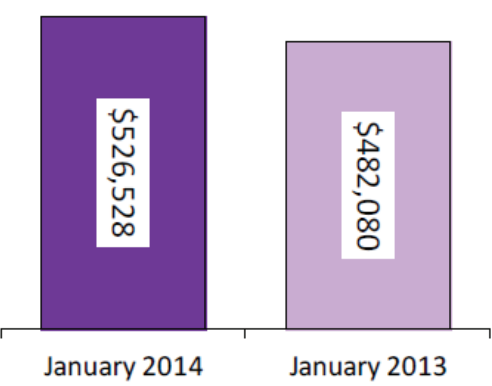
The average selling price for January 2014 sales was \$526,528 –up by more than nine per cent compared to \$482,080 in January 2013.

“The pace of price growth will remain strong in 2014. Similar to last year, competition between buyers for singles, semis and town homes in the City of Toronto and surrounding regions will continue to exert upward pressure on selling prices. At the same time, mortgage rates will remain near historic lows, so despite strong price growth, home ownership will remain affordable for the average household in the GTA,” said Jason Mercer, TREB’s Senior Manager of Market Analysis

TorontoMLS Sales Activity



TorontoMLS Average Price



Sales & Average Price By Major Home Type January 2014

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	463	1,413	1,876	\$888,210	\$620,654	\$686,688
Yr./Yr. % Change	-4.3%	-6.5%	-6.0%	14.8%	10.5%	12.0%
Semi-Detached	134	287	421	\$622,319	\$416,441	\$481,970
Yr./Yr. % Change	-5.0%	-8.9%	-7.7%	6.1%	6.3%	6.6%
Townhouse	174	503	677	\$439,401	\$396,320	\$407,393
Yr./Yr. % Change	7.4%	0.0%	1.8%	4.6%	10.4%	9.0%
Condo Apartment	767	319	1,086	\$366,020	\$299,118	\$346,369
Yr./Yr. % Change	7.4%	1.6%	5.6%	7.6%	11.2%	8.7%



Dick Tong
Sales Representative
(416) 889-2937



Townhouse / Markham
3 Bedroom, 3 washroom
NEW LISTING: **\$520,000**

Semi-Det / Markham
3 Bedroom, 3 washroom
Finished Bsmt: **\$450,000**

Semi-Det / Markham / Woodbine
One Year New: **\$650,000**

Investment Property
Residential Land: **\$7.5 million**

Townhouse / Markham
Listed & Sold: **\$450,000**



Steve Chui
Sales Representative
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Issac Quan
Sales Representative
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\$380,000

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2013 MONTHLY STATISTICS

January	4,229	\$482,080
February	5,613	\$509,396
March	7,538	\$517,223
April	9,535	\$524,868
May	9,946	\$540,544
June	8,822	\$529,616
July	8,367	\$512,286
August	7,393	\$501,810
September	7,258	\$532,631
October	7,952	\$539,432
November	6,365	\$539,037
December	4,068	\$520,463
Annual	87,086	\$523,043

HISTORIC ANNUAL STATISTICS

YEAR	SALES	AVERAGE PRICE
2003	78,898	\$293,067
2004	83,501	\$315,231
2005	84,145	\$335,907
2006	83,084	\$351,941
2007	93,193	\$376,236
2008	74,552	\$379,347
2009	87,308	\$395,460
2010	85,545	\$431,276
2011	89,096	\$465,014
2012	85,496	\$497,130
2013	87,086	\$523,043



	Number of Sales	Dollar Volume ¹	Average Price ¹	Median Price ¹	New Listings ²	SNLR (Trend) ⁸	Active Listings ³	Mos. Inv. (Trend) ⁹	Avg. SP/LP ⁴	Avg. DOM ⁵
York Region	729	\$470,535,754	\$645,454	\$567,000	1,503	53.1%	2,047	2.7	98%	38
Aurora	33	\$21,852,824	\$662,207	\$575,000	78	57.8%	110	2.8	97%	33
E. Gwillimbury	23	\$13,341,900	\$580,083	\$505,000	34	56.9%	64	3.6	97%	70
Georgina	35	\$11,173,900	\$319,254	\$323,000	73	64.2%	128	2.6	98%	45
King	7	\$6,357,500	\$908,214	\$830,000	48	37.3%	112	7.5	95%	76
Markham	212	\$139,084,653	\$656,060	\$562,625	363	55.0%	450	2.3	98%	34
Newmarket	62	\$30,836,388	\$497,361	\$481,000	106	67.9%	107	1.6	98%	45
Richmond Hill	146	\$110,844,287	\$759,207	\$667,000	332	48.7%	404	2.8	98%	31
Vaughan	170	\$112,716,604	\$663,039	\$605,000	374	49.8%	523	2.9	97%	39
Whitchurch-Stouffville	41	\$24,327,698	\$593,358	\$539,900	95	50.4%	149	3.6	97%	38



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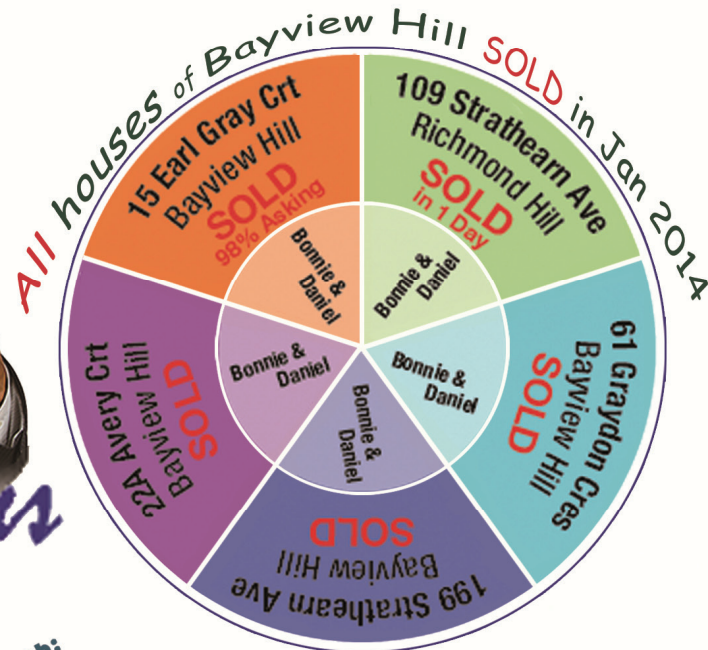
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