



The Meltzer Real Estate Review

HONESTY AND INTEGRITY ABOVE ALL ELSE

Advocate
Advocate Realty Ltd. • Brokerage

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President & Broker of Record

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Special Condo Edition

I recently celebrated my 49th birthday. I don't want a sports car and I'm very happily married, but I have spent some time thinking about my life. After a fair amount of soul searching, the conclusion I came to is the same thing I tell myself every day. I'm a very lucky guy. If my next 49 years are as good as my first 49 years, I'll have no complaints, so I also gave some thought to what I need to do to make sure this happens.

Katherine and I have been married for almost 20 years now. Cole and Alannah are 14 years old. They've always been my greatest source of joy and happiness. That will hopefully continue in the future. (Or as my grandmother used to say: "God willing".) But what about my job? I've been selling real estate for 18 years now. It's a very demanding, competitive and exhausting profession. Do I want to continue or is it time for a career change? After giving it some consideration, I've decided that I love what I do. How did I arrive at this conclusion? By going back to the fundamentals.

I first decided on a career in real estate because I really like helping people. At the time, I thought that the combination of my honesty, unique legal and business backgrounds and attention to detail would provide me with the opportunity to help people at a stressful time in their lives in a way that very few other real estate agents could help them. After 18 years, nothing has changed. I still love helping my clients achieve and exceed their goals and doing everything I can to help them do so with as little stress as possible. (Continued on page 4)

	Average Price for Condos in C10*	Average Price for Homes in Central Toronto	Condo Sale Price as a % of List Price	# of Condo Sales During Month	Active Condo Listings at End of Month	Average Days on Market
Mar '09	\$371,079	\$455,899	97%	50	147	39
Apr '09	\$350,098	\$493,103	97%	58	134	33
May '09	\$397,732	\$510,325	97%	70	92	31
Jun '09	\$418,282	\$518,423	99%	63	73	29
Jul '09	\$490,132	\$499,201	100%	52	63	25
Aug '09	\$507,700	\$472,648	100%	33	40	26
Sep '09	\$423,438	\$519,583	102%	38	46	23
Oct '09	\$472,171	\$556,402	103%	53	51	20
Nov '09	\$465,577	\$532,019	102%	37	55	21
Dec '09	\$483,794	\$551,052	102%	40	29	24
Jan '10	\$438,583	\$517,846	102%	24	49	23
Feb '10	\$464,915	\$566,589	102%	46	53	18
Mar '10	\$427,213	\$566,447	101%	48	60	18

*C10 = the area bounded by Yonge to the west, Bayview to the east, Merton to the south and Glen Echo to the north.

*All facts, figures, and graphs relate to single family dwellings and are based on statistics provided by the Toronto Real Estate Board (TREB). They relate to all sales in TREB's central trading area and are not representative of any particular neighbourhood.

Thinking Of Buying A Home in Central Toronto?

This section of the newsletter will help give you an approximate idea of how much it will cost you to buy a home in three different central Toronto neighbourhoods – Davisville Village, Leaside and Yonge & Lawrence. Each of these neighbourhoods is considered to be a prime neighbourhood which is very much in demand. The homes in these neighbourhoods consist mostly of 2 bedroom bungalows, 3 bedroom semi-detached homes, 3 bedroom detached homes, some of which have additions, and newer custom homes. The boundaries of these neighbourhoods are set out below. Please note that the prices set out below are estimates only. There may be significant differences in size, location and condition, even amongst homes of the same type, which affect their prices. As such, it's possible for homes to sell for less or more than the estimates given below. If you'd like more precise information about any recent sales, please feel free to contact me directly anytime.

DAVISVILLE VILLAGE - east of Yonge Street, west of Bayview Avenue, south of Eglinton Avenue and north of Merton Street

LEASIDE - east of Bayview Avenue, west of Laird Boulevard, north of Southvale Drive and south of Glenvale Boulevard

YONGE & LAWRENCE - north of Lawrence Avenue, west of Ronan Avenue, south of Old Orchard Grove and Snowdon Avenue and east of Avenue Road

Recent Sales from January 1, 2010 to March 31, 2010			
	Davisville Village	Yonge & Lawrence	Leaside
Bungalow			
Number of Sales	1	3	7
Price Range	\$615,000	\$625,000 - \$680,000	\$569,000 - \$735,000
Average Price	\$615,000	\$653,300	\$627,100
Semi-detached			
Number of Sales	11	11	6
Price Range	\$549,000 - \$755,000	\$575,000 - \$799,000	\$550,000 - \$755,170
Average Price	\$630,900	\$668,200	\$645,200
Detached without Family Room			
Number of Sales	5	5	8
Price Range	\$700,000 - \$835,000	\$769,000 - \$825,000	\$720,000 - \$930,000
Average Price	\$775,000	\$799,000	\$845,900
Detached with Family Room			
Number of Sales	2	4	4
Price Range	\$799,000 - \$825,000	\$790,000 - \$981,000	\$920,000 - \$1,120,000
Average Price	\$812,000	\$864,300	\$1,008,300
Custom			
Number of Sales	2	6	6
Price Range	\$1,356,000 - \$1,379,000	\$1,145,000 - \$1,406,000	\$1,035,000 - \$1,620,000
Average Price	\$1,367,500	\$1,260,800	\$1,253,100

How Much Is Your Condo Worth?

This section of the newsletter is designed to give you an approximate idea of how much your condo would sell for in today's market based on the recent selling prices of similar condos. Privacy laws preclude the printing of specific unit addresses, so if you're interested in more particular information, please feel free to contact me directly anytime and I'll be happy to help.

Recent Sales from April 1, 2009 to March 31, 2010					
	1 Bedroom (+ Den) 1 Washroom	1 Bedroom (+ Den) 2 Washrooms	2 Bedrooms 1 Washroom	2 Bedrooms 2 Washrooms	2 Bedrooms + Den 2 Washrooms
119 & 139 Merton					
Number of Sales	0	12	0	4	0
Price Range	0	\$280,000 - \$390,000	0	\$410,000 - \$580,000	0
195 Merton					
Number of Sales	4	0	2	2	0
Price Range	\$266,500 - \$360,000	0	\$354,900 - \$372,000	\$589,000 - \$611,000	0
225 & 253 Merton					
Number of Sales	4	0	6	3	0
Price Range	\$266,000 - \$342,780	0	\$310,000 - \$407,000	\$439,000 - \$550,000	0
319 Merton					
Number of Sales	15	0	0	13	6
Price Range	\$268,000 - \$375,000	0	0	\$345,000 - \$431,000	\$438,000 - \$763,000
43 Eglinton Ave. E.					
Number of Sales	10	0	5	2	1
Price Range	\$237,000 - \$333,000	0	\$297,000 - \$390,000	\$350,000 - \$375,000	\$565,000

Happy Clients

Dear Michael:

So this is our one week anniversary! We're surrounded by boxes and have a to-do list a mile long....but we couldn't be happier. Our journey towards finding our 'perfect' first home would not have gone so smoothly if not for you. As you know, we were more than excited about this venture....we were on pins and needles to find the home to start our family in. And suffice to say that we may have chosen the wrong house if not for you. We saw many houses that had 'almost' what we were looking for. Michael, you constantly reminded us that 'almost' is not good enough. Your honesty and knowledge about which houses NOT to buy, was just what we needed. We trusted you whole heartedly. You told us to stay the course and OUR house will come along. And it did.

Another thing we appreciated was your knowledge about our sought after Toronto neighborhoods. It is invaluable to have an agent who knows the area inside and out. From the streets that are family friendly, to the streets that have parents lined up waiting to pick their kids up from school. Since the location of our home was very important to us, you focused on making sure we ended up happy.

As first time home buyers, we also appreciated your willingness to answer our questions and your calm relaxed manner. Since we are constantly on our emails/phones....we felt connected to you at all times. You were very reliable and available, which was important to us. Your colleague, Sue Pink, was lovely and just as trustworthy as yourself.

But what will really make us refer our friends to you Michael, is that we trusted you. You listened to what we wanted and needed. We KNEW that you would not let us buy the wrong house. What more can you ask for.

Thanks again!

Warmest regards,

Shaun and Stacey Segal

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Last month, in the course of helping clients of mine sell their home, I was contacted by three or four prospective buyers who were not represented by their own agents. Knowing the value of having a good agent to represent you, I was curious as to why they chose to remain unrepresented. They all had the same reason. At some point in the past, they had a bad experience with a real estate agent. Can you imagine never going to any restaurants ever again because you had a bad meal at a certain restaurant? Or how about never going to a movie again because you saw a movie you didn't like? Now imagine spending a million dollars on a home without having an expert to guide you and advise you because you had a bad experience in the past. I felt terrible for these people. I wish I could have turned back the clock and been their agent in the past, but that wasn't possible. Unfortunately, these people had reached the stage where they weren't willing to accept help.

Buying or selling a home is one of the most expensive transactions most of us will ever undertake. The process can add a tremendous amount of stress to our already busy lives. Moving homes involves not just a change of location, but also a change of lifestyle. I know that some people believe that all agents are the same and others think they don't need agents at all, but one thing I've learned during my 18 years in the business is that the agent you choose will have a greater impact on your financial outcome, stress levels and overall experience than any other factor.

I tried to imagine what could have gone wrong to make these people feel this way about agents. I've met many good agents over the years and many people who have had good real estate experiences. While providing outstanding service is an art, certainly these people should have been able to receive adequate service. After all, there are certain fundamentals that, if followed by your agent, or any other service provider for that matter, will likely make you a very pleased client.

First, your agent should always be honest with you because you need to be able to trust his or her advice. If your agent doesn't think a home is right for you or thinks that you can get a better offer on your home, you should be told that. Second, your agent should always remember that it's all about you and not about your agent. The first thought your agent should have is "What's best for my client?". Every piece of advice your agent gives you should be the same advice he or she would give to their closest friend or relative. Third, your agent should treat you the way he or she would want to be treated. The Golden Rule applies to real estate, too. Fourth, your agent shouldn't represent you unless they have the proper expertise to do so. In the same way that you wouldn't be best served by hiring a real estate lawyer to represent you in court if you really needed a criminal lawyer because you were facing criminal charges, you're not best served by a real estate agent who specializes in Toronto if you're looking for a home in Pickering.

These fundamentals are all fairly basic. My goal has always been to stick to the fundamentals to make sure that my clients are so outrageously happy with me that they'll be eager to refer me to everyone they know. If I accomplish this, they'll be happy, which will not only make me happy, but will also mean that I won't ever have to be concerned about advertising for new clients or about earning enough money. Since I'm still in the business after 18 years and since most of my business is repeat and referral business, it would appear that I'm accomplishing my goal. Must be that I've gained a little wisdom during my first 49 years.

Remember, we at Advocate Realty are intimately familiar with and specialize in **homes and condos in all price ranges throughout all of central Toronto**. We also work outside of this area, from time to time, to meet our clients' needs. Like most professionals, we count on referrals and word of mouth advertising so we'd really appreciate it if you'd mention our name or website or give us a call the next time a friend, neighbour or family member tells you they're thinking of buying or selling a house or condo in central Toronto. We promise to be honest with them, to always act in their best interests and to do everything we can to help make their move as stress free and successful as possible.



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