



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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Have you ever felt that there aren't enough hours in the day to do all the things you need to do? Or that you have five things to do, each of which requires your full attention? If so, you're not alone. Most of us feel that way from time to time. Some people even feel that way all the time.

Maybe I wasn't paying close attention, but I don't remember my parents and their friends being so busy when I was growing up. I never heard anyone say that they were multi-tasking back then. (Maybe they were, but they didn't know it.) Life seemed to move at a more gentle pace. *(Continued on Page 4)*

What's Happening in the Market ?

	Average Price	% of List	# of Sales	Total Listings	# of New Listings	Average Days on Market
Jul '09	\$499,201	99%	1,784	2,569	2,108	25
Aug '09	\$472,648	99%	1,394	2,268	1,714	26
Sep '09	\$519,583	101%	1,501	2,426	2,261	23
Oct '09	\$556,402	101%	1,642	2,353	2,178	20
Nov '09	\$532,019	101%	1,466	2,270	1,974	21
Dec '09	\$551,052	100%	1,096	1,564	1,011	24
Jan '10	\$517,846	101%	882	2,018	1,895	23
Feb '10	\$566,598	101%	1,395	2,467	2,371	18
Mar '10	\$566,447	101%	1,859	3,213	3,457	18
Apr '10	\$576,281	100%	1,928	4,274	4,058	18
May '10	\$590,251	99%	1,764	4,915	3,866	19
Jun '10	\$550,563	98%	1,582	4,492	2,845	24
Jul '10	\$509,106	98%	1,180	3,966	2,011	32

It seems that every year around this time there are reports in the media that the real estate market is about to slow down. The fact that it's summer and that the market always slows down in the summer is never mentioned. This year, the media is reporting that the market will slow down because of the HST and because of an increase in interest rates. It's always possible that the market will slow down this fall, but I wouldn't bet on it.

First, the HST does not apply to the price of resale homes and most homes in central Toronto fall into this category. It does apply to the ancillary services associated with the sale of a resale home, such as real estate commissions, legal fees, etc., but these comprise a very small percentage of the amount involved and are highly unlikely to influence the price of the sale.

Second, although interest rates have increased slightly in recent months, they are still very close to their historical lows and it's still extremely inexpensive to borrow money.

Based on my micro view of the market in central Toronto and judging by the number of people who have contacted me lately to discuss buying or selling, barring unforeseen events, I expect the fall market to be a busy one.

*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.

Prices

This section of the newsletter will help you get an approximate idea of how much your current home is worth and of how much it will cost you to buy your new home. The information in this section has been divided into two parts. The first part covers the neighbourhoods of John Ross Robertson, Lytton Park, Lawrence Park and the Cricket Club. These are generally considered to be move-up neighbourhoods and their boundaries are set out below. The second part covers the Yonge & Lawrence neighbourhood, which is comprised of relatively smaller homes and newer custom homes. Please remember, however, that the prices below are estimates only. Some homes may sell for less and some for more. If you'd like more precise information to help you determine how much your home is worth or how much it will cost you to buy a new home, check out www.michaelmeltzer.ca or call me and I'll be happy to help you.

John Ross Robertson • Lytton Park • Lawrence Park • Cricket Club

JOHN ROSS ROBERTSON - Chudleigh Ave., Cheritan Ave., Chatsworth Dr., Glenview Ave., Glengrove Ave. W., Glencairn Ave.

LYTTON PARK - east and west of Avenue Road: Alexandra Blvd., Lytton Blvd., Strathallan Blvd., Cortleigh Blvd., Hillhurst Blvd. (almost all of these homes are on 50 foot wide lots)

LAWRENCE PARK - between Yonge St., Bayview Ave., Lawrence Ave. E., and Blythwood Rd. (almost all of these homes are on 50 foot wide lots)

CRICKET CLUB - between Avenue Rd., Yonge St., Wilson Ave., and Brooke Ave.

HOUSE TYPE	JOHN ROSS ROBERTSON	LYTTON PARK	LAWRENCE PARK	CRICKET CLUB
<ul style="list-style-type: none"> • 30 foot lot 2 storey 3 Bedrooms Private Drive 	\$900,000 - \$1,000,000	Not found in this area	Not found in this area	\$850,000 - \$950,000
<ul style="list-style-type: none"> • 30 or 40 foot lot 4 Bedrooms Private Drive 	\$900,000 - \$1,200,000	Not found in this area	Not found in this area	\$900,000 - \$1,200,000
<ul style="list-style-type: none"> • 50 foot lot 4+ Bedrooms Private Drive Solid Condition Not Renovated No family Room 	\$1,500,000 - \$1,800,000	\$1,500,000 - \$1,800,000	\$1,500,000 - \$1,800,000	\$1,200,000 - \$1,500,000
<ul style="list-style-type: none"> • 50 foot lot 4+ Bedrooms Private Drive Renovated Family Room 	\$1,900,000 - \$2,600,000+	\$1,900,000 - \$2,600,000+	\$1,900,000 - \$2,600,000+	\$1,300,000 - \$1,600,000+
<ul style="list-style-type: none"> • 50 foot lot Land Value 	\$1,500,000 - \$1,800,000	\$1,500,000 - \$1,800,000	\$1,600,000 - \$2,000,000	\$1,200,000 - \$1,400,000

Recent Sales from February 1, 2010 to July 31,2010			
	Davisville Village	Yonge & Lawrence	Leaside
Bungalow			
Number of Sales	1	4	14
Price Range	\$616,000	\$590,000 - \$680,000	\$551,000 - \$735,000
Average Price	\$616,000	\$631,000	\$645,000
Semi-detached			
Number of Sales	35	20	15
Price Range	\$500,000 - \$755,000	\$540,000 - \$799,000	\$539,000 - \$755,170
Average Price	\$604,000	\$640,000	\$637,000
Detached without Family Room			
Number of Sales	10	15	17
Price Range	\$615,000 - \$835,000	\$688,000 - \$865,000	\$672,000 - \$1,100,000
Average Price	\$765,000	\$780,000	\$876,000
Detached with Family Room			
Number of Sales	5	6	11
Price Range	\$705,000 - \$841,000	\$799,000 - \$890,000	\$817,000 - \$1,327,000
Average Price	\$787,000	\$835,000	\$997,000
Custom			
Number of Sales	6	10	13
Price Range	\$1,125,000 - \$1,379,000	\$1,067,000 - \$1,406,000	\$1,075,000 - \$1,785,000
Average Price	\$1,275,000	\$1,260,000	\$1,401,000

Happy Clients

Dear Michael:

I know you and Jean spoke this afternoon but we just wanted to reiterate how much we appreciated your responsiveness to our request to see the house down the street today and your very helpful guidance on our specific situation. I doubt there are many real estate agents that would have taken the time to explain why and how it might be a better move for us to consider renovating our existing house to achieve exactly what we want rather than selling and buying another higher-priced house. We really appreciated your candour and your genuine concern for our best interests. We are grateful that we met you 14 years ago when we bought our first house on Deloraine and were very pleased several years later when you were our agent for the purchase of our second home (and the sale of our first). We will continue to recommend you to friends and family considering a move.

Thank you again!

Kathy & Jean

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Although I left the practice of law because I didn't enjoy it enough to make a career of it, there were certain aspects of it that I liked a lot. For example, there were times when I was able to go to the library where I could analyze and research a specific case in peace and quiet without being distracted by the phone or by other work. Being able to focus on that single project allowed me to do the best job possible and gave me great satisfaction. That's a lesson that I still remember today.

(Truth be told, it's a lesson I should've learned at a much earlier age. I can't tell you how many times my mother told me "anything worth doing is worth doing well" and "finish what you're doing before you start something else". Unfortunately, at some point during my teenage years I "discovered" that I was smarter than my parents and stopped taking their advice. I've since truly discovered that I was wrong and that my parents were pretty smart. They still are. Perhaps one day my teenagers will make a similar discovery.)

The lesson about staying focused is one of many that I've carried into my real estate career. Some agents get their satisfaction from having as many clients as possible. They might have ten or twenty listings and ten or twenty buyers on the go at the same time. Occasionally, I consider running my business that way, but I always come back to Stefano, who lives in Italy. You may remember Stefano because he was mentioned in this newsletter when I first had his pizza several years ago. It was, and still is, the best pizza I've ever had. More valuable than the pizza, if that's possible, was the business lesson Stefano taught me. You see, Stefano was all about quality. If you wanted to eat at his restaurant and enjoy his exquisite pizza, you had to get there very early because he only made 400 pizzas a day. Once he sold 400 pizzas, the restaurant closed. He probably could have sold several thousand pizzas a day, but he preferred to make 400 perfect pizzas rather than several thousand that weren't perfect.

I don't know if you'd call Stefano an artisan or a craftsman or a perfectionist, but people like him are hard to find today. Too many people are primarily concerned about the money and choose quantity over quality. Real estate has never been about the money for me. I never forget the lessons I've learned and I'll never forget Stefano. I work with a limited number of clients to ensure that I have the time to better understand their needs. This also allows me the time to do the extra things that help them obtain the best possible results. Similar to Stefano, I'd rather do an excellent job for a small number of clients than an average job for a large number of clients. One of the best parts of my job is getting to know my wonderful clients. If I was too busy, I'd miss out on this great benefit.

At the end of the day, I try to keep things simple and to stay focused. After so many years in the business, I know what to do and I concentrate on doing it as well as I possibly can. If you think you'd benefit from this approach, give me a call. I always have time to talk.

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.

Hope you've enjoyed this edition of the newsletter. You should receive the next edition in November 2010. In the meantime, please don't hesitate to call or email me anytime. I'm always happy to help!



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