



Choices Abound but Choose Carefully

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TREB PRESIDENT'S COLUMN AS IT APPEARS IN THE TORONTO SUN

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If you are planning to purchase a home in the coming months, you have chosen an excellent time to buy. There are currently 25,076 homes available for sale on the Toronto Real Estate Board's Multiple Listing Service, a database used by REALTORS® to match people with properties for sale. This represents a 31 per cent increase from a year ago when 19,145 properties were listed.

Today's increased number of options gives you the opportunity to carefully consider whether a potential property is suited to your lifestyle.

Whether you're raising a young family, enjoying the single life or opting for empty nest luxury, there are communities tailored to your needs. When choosing the best fit though, there are a number of factors to consider.

One key consideration can be your home's proximity to work. If you don't intend to live near the office, plan for the extra time and money it costs to commute.

In outlying regions of the Greater Toronto Area you can buy a home with multiple bedrooms, a backyard and proximity to schools at an affordable price. While these communities are certainly suited to young families, it's also important to be aware that property tax rates vary from one municipality to the next. As such, you could face higher carrying costs coupled with commuting expenses unless you plan carefully.

Urban living, with its great restaurants, shops and theatres at your doorstep, is the perfect fit for many singles with active lifestyles. Before you choose a unit on the 20th floor of one of our city's fabulous high-rise condominiums though, remember that having pets could pose a challenge.

Condominiums also often appeal to seniors who are more interested in using their free time to travel than mow the lawn. While builders cannot restrict the sale of property to any specific group, buying in a development that is marketed to a senior demographic could mean a quieter environment.

Keep in mind what's just outside the window as well. Bright lights from a park, a gas station or a freeway can affect the tranquility of your living space. Be sure to inquire about future plans for the area too, as just one new development can greatly affect the desirability of your neighbourhood and thus, your home's resale value.

Taking into account the quality of the neighbourhood is essential, even if a home meets all of the criteria on your checklist. It is often said that you can tell a lot about a home by its exterior so be sure to walk through the neighbourhood to get a closer look at how well other properties are maintained. Talking to people in the area will also give you a better sense of the community's culture.

Before you buy, be sure to have a REALTOR® on your side by signing a Buyer Representation Agreement. Your REALTOR® can give you more detailed information on local market conditions, nearby amenities and government programs for homebuyers. To learn more about working with a REALTOR®, to view GTA properties for sale and to access information on upcoming open houses, visit www.TorontoRealEstateBoard.com

Maureen O'Neill is President of the Toronto Real Estate Board, a professional association that represents 28,000 REALTORS® in the Greater Toronto Area.