



Vertical City – The GTA is growing up and going green

Tom Lebour

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

September 18, 2009

In a recent column I talked about how the Greater Toronto Area is becoming a vertical city, with almost one in every three homes that changes hands being a condominium.

There's no doubt that homebuyers are drawn to the luxury and in many cases, affordability, that condominiums offer. As a result, the GTA's population is booming; it currently ranks as the fifth largest city region in North America behind Mexico City, New York City, Los Angeles and Chicago. And it's interesting to note that as the GTA grows up, it's also going green.

From schools to office buildings, municipal facilities to retail outlets, buildings throughout the GTA are working to earn Leadership in Energy and Environmental Design (LEED) certification.

It is a rating system in which points are awarded for environmentally friendly building characteristics in five key areas: sustainable site development, water efficiency, energy efficiency, materials selection, and indoor environmental quality.

An internationally accepted third-party certification program, it provides building operators with tools to have an immediate and measurable impact on their buildings' performance.

According to recent reports, the Canadian Green Building Council (CaGBC), the non-profit organization that implements LEED, has more than one thousand projects registered, with approximately one-third of all projects located in Ontario.

In Canada for only five years, the LEED program has been widely embraced and certainly by no one more than condominium developers.

To qualify for this coveted status today's condominiums are built with energy efficient heating and cooling systems, low VOC paints and finishes, and low-E argon-filled windows.

You'll also find innovative energy-saving ideas like rainwater collection facilities, motion sensor lighting in stairwells, and two-chute disposal systems for convenient recycling on every floor.

LEED condos feature individual suite controls that allow you to monitor and limit energy usage, all off switches, programmable thermostats and energy-efficient appliances.

Building amenities include lush rooftop gardens, individual storage units, covered parking for bicycles, close proximity to transit lines and direct access to car sharing company services.

If you're drawn to the idea of owning a green home you're not alone. In a Nielson Canada-wide survey of attitudes towards green homes 85 per cent of respondents claimed that certification of the home would play an important role in their buying decision and 82 per cent said they would be willing to invest more money in a home purchase if it was certified.

Beyond helping the environment, there are a number of other benefits to buying a LEED certified condominium. You'll enjoy better indoor air quality, lower costs for water and electricity usage and likely, a more active lifestyle. You might even enjoy a lower home insurance premium and achieve higher resale value.

If you're interested in finding out about the many benefits of LEED-certified condos, talk to a Greater Toronto REALTOR®.

Toronto Real Estate Board Members not only have access to up-to-the-minute data on resale housing, they also have special access to a database that contains detailed information on 95 per cent of all new construction developments in the GTA that are greater than 15 units in size.

Some REALTORS® have even pursued special training offered by the National Association of Green Agents and Brokers. Look for the ACCREDITED GREENAGENT™ and ACCREDITED GREENBROKER™ designations.

For more information on the home buying and selling process, neighbourhood profiles and the latest market statistics visit www.TorontoRealEstateBoard.com

Tom Lebour is President of the Toronto Real Estate Board, a professional association that represents 28,000 REALTORS® in the Greater Toronto Area.