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NEW IN HOMES & CONDOS

ROUNDTABLE

It was best year ever; but what about 2012?

Star's panel of experts check its crystal ball and predicts a great year

RYAN STARR
SPECIAL TO THE STAR

"The best year ever, right?" developer Peter Freed asked upon hearing the 2011 sales totals for Toronto's condo market.

Indeed it was the best year on record for highrise sales. According to RealNet Canada, 27,224 condos were sold between January and November. The previous sales record from 2007 was surpassed at the end of October.

Meanwhile, home prices in November hit a record average of \$481,305, almost 10 per cent more than what the average home was worth a year ago, according to the Canadian Real Estate Association.

Earlier this month Freed, president of Freed Developments, joined with half a dozen other key real estate players for a *Toronto Star*-sponsored roundtable.

The discussion — moderated by Brandon Communications president Danny Roth — reflected on the year that was in real estate and looked ahead to 2012.

"How do you explain it?" Roth asked the roundtable, referring to Toronto's bustling condo market.

"We have an immigration policy that drives the need for housing," noted Andrew Hoffman, president of Centre-Court Developments.

"And you think back over the last 30 years there's been no purpose-built rentals in this market.

ROUNDTABLE continued on H9



ALISTAIR DEVINE PHOTO

Colin and Justin, photographed in their Glasgow living room during massive renovations, have 10 resolutions for the New Year.

A happy Hogmanay!

Scottish New Year festivities include resolutions and haggis

COLIN AND JUSTIN
SPECIAL TO THE STAR

Well, blink and you'd miss it. The last year, that is. Twelve months gone, slipped — somewhat rapidly — into the whirling ether of yesteryear and consigned, as of tomorrow, to a bygone calendar. Hey, maybe it's just us, but now we're in our mid 30s (come on, allow us that one fantasy) our diary seems to flash by at warp speed.

Every Hogmanay, while planning our resolutions, we carefully critique the departing year to consider that which has — or hasn't — worked. Appraising 2011, our plan to travel widely has certainly been successful as has our ambition to spend more time with our family. We've finally lavished our Toronto condo with new bathrooms

(having planned them for years), re-kindled our acquaintance with the gymnasium and, in doing so, asserted (at least) some semblance of corporal form. That said the cover of *Men's Health* remains uncharted territory.

Today, standing as we are on the brink of 2012, we thought it might be fun to colour forecast, and, while we're at it, display insight — with the emphasis on planning — into our own domestic resolutions.

Consigning ambition to paper tempts optimum results — we do this through-

out the year — so, to follow suit, strategize carefully: take notes, tear images from magazines and, if you have access to the Internet, scan www.yourhome.ca (the *Star's* online resource) where you'll find our retrospective musings alongside virtual scribbles by Vicky Sanderson, Glen Peloso, Bryan Baeumler, Mark Cullen and other informed columnists.

But anyway, back to the future. "Nesting," as we see it, is a key trend.

RESOLUTIONS continued on H9

Happy New Year.

tridel.com

'Nesting' key trend for New Year



COLIN AND JUSTIN

RESOLUTIONS from H1

But it wasn't always like this. During the last decade many consumers decorated using a predominantly neutral palette and decluttered so drastically that results appeared cold and unwelcoming. Okay, so this pared-back esthetic works well as a blank canvas upon which to showcase potential for buyers, but let's be honest — on a day-to-day basis isn't it better to personalize your home so it provides maximum return?

While planning "adjustments," recognize that now is the perfect time to move forward. Chances are, due to inclement weather, you're spending more time indoors, so why not take your mind off winter by gearing your home for spring? Sale time is upon us, which means there's no better moment to treat your home. Big ticket items can currently be sourced on large discount, whilst fitted kitchens — and bathrooms — are available at seasonally lowered prices.

However, before dashing out on a snatch and grab shopping spree, observe our time honoured rule: "One in, one out." The idea is to adjust your scheme for 2012 rather than congest it even further. As far as on-trend schematics are concerned, we're simply brimming with ideas. Colour matching service Pantone recently declared Tangerine Tango to be 2012's Col-

our Of The Year, and, coincidentally, if you watch any of our TV output, you'll be familiar with kitchens, bedrooms and basements in similarly zesty shades. The reason we remain ahead of the pack is due — in part at least — to the amount of travel we undertake. At trade fairs in Britain we've witnessed — and reported upon — the emergence of orange as decorative punctuation and you may recall that, after visiting Maison et Objets (the Parisian über cool design and decor show) earlier this year, we told of bright neon tones and jubilant colouration as trends to watch.

Closer to home, paint masters Benjamin Moore are highly respected across the design fraternity and their forecasters are, for the most part, bang on trend.

Indeed, with one snap of their fingers, rollers and brushes the land over jump to attention. As signalled in "Colour Pulse 2012" (BM's trend report for design professionals), impending tones will include a continuation of our beloved grey scale as well as Candy Cane Red, Orange, Potpourri and Chantilly Lace. Yellow, as we also predicted last year (sorry to brag!), will continue to grow in popularity and, as a whole, will bridge brighter tones like Hollywood Gold with softer tones like Buttercream Pearl and Tumeric.

Being inspired by these tones is one thing, but specifying them successfully is another. Bear in mind that "colour affection" is all about personal preference, and if you slavishly follow trends, you run the risk of becoming a fashion victim.

Good design is more about listening to your heart and cherry picking aspects of each trend into what you already have. Often it comes down to furniture and accessories; if you have a significantly light grey

painted home, think about orange ceramics and glasswares to add pop. Or, if your decor is a restrained composure of taupe and brown, add selected shots of sunny yellow using sofa throws and rugs. For a subtler partner to beige, touches of teal (a tone that regularly appears on the fashionable paint chart) will always serve you well.

In the meantime, for your expectant perusal, we've put together a tally of our own personal domestic plans. It may surprise you to learn that these are less about trends and colouration and more about simply tackling unfinished jobs and DIY.

On a day-to-day basis isn't it better to personalize your home so it provides maximum return?

C&J'S NEW YEAR'S RESOLUTIONS

• **Organize drawers:** Our homes tend to look composed and tidy, yet open a dresser and it's time to duck for cover. Yup, we're guilty of "vener" organization. Which is all very lovely for guests as they ooh and ah at our perceived organizational skills, but not so good for us as we go in search of items that have been, ahem, carefully secreted.

• **Fix leaking windows:** Our pad in Toronto is one thing (our condo board ensures ongoing maintenance), but our gaffs in Glasgow and London are another. From now on, though, regardless of infrequent visits to Britain, we shall be instructing repairs at an early stage even if we have to assess problems by Skype! Better to shell out a hundred bucks on sealant and fillers than deal with the aftermath, as witnessed before Christmas in our Glasgow study. The upshot of that particular fiasco is

ruined carpet courtesy of penetrative wind and rain and a bill for nearly \$800. Ouch.

• **Buy self-watering plant pots:** Do they actually exist? If not, note to self: invent them. You have no idea how sad our beloved weeping fig looked when we arrived home for Christmas.

The good news is that it's savable, but at the moment it's bereft of leaves and beyond scrawny; the type of arbour Tim Burton might have sketched in *Corpse Bride*.

• **Replace all light bulbs with energy saving alternatives:** Having enjoyed 10 days in Scotland, we've taken care of the Northern Lights, but London and Toronto remain, well, unscrewed. The odd looking bulbs are less expensive in the long run and far nicer for the environment.

• **Buy new filling to augment our cushion mountain:** A relatively easy job but one to which we never seem to get around.

In the meantime, sagging as our toss pillows are, trying to do "the chop" (the *only* way to dress a cushion) is like trying to indent a cloud.

• **Appoint an expert to refinish the Statuario marble counters in our Toronto kitchen:** Years of partying have reduced the grey white gleam to a muddy pallor beset with wine glass marks that resemble the Olympic ring formation. Times 10.

• **Repair paintwork:** We always keep surplus paint in empty coffee jars to touch up as and when required. Come the first week of January, if it kills us, our brushes will finally be brandished.

• **Drapery:** We have Hunter Douglas blinds throughout our condo and these fellas are built to last.

That said, during the overhaul of our bathrooms (we'll reveal them here in the coming weeks) there's been significant dust transfer and the HDs are looking distinctly less

"high definition" than normal. So we'll whip 'em down and have 'em professionally cleaned. Yup, once and for all.

• **Buy more art:** It doesn't have to be expensive. This year we attended a degree show at Central St. Martin's College in London and bagged a couple of pieces by fledgling artists. With luck and a good wind, these may prove to be investment pieces, even though we didn't shell out more than we might have for mass produced "chocolate box" art.

• **Set up a furniture "swap shop" with friends:** We've loads of accessories tucked away in cupboards and we reckon many of our friends are in a similar position. To avoid adding to global landfill, we're going to snap pics of each redundant item and file share with our nearest and dearest and swap things in and out to suit all parties. One man's meat, after all, is another man's poison!

So go on, start planning that perfectly designed home for 2012.

If you'll excuse us, for now, we have some "first footing" to do, amber nectar to be swigged, delicious "Black Bun" to be sliced and coal to be harvested from, well, we don't actually know where we're going to find coal in the downtown core. But hey — we'll track some down, along with all the other constituent parts of the perfect New Year shindig, Scottish style.

Happy Hogmanay! See you same time, same place... next year. Cheers!

Colin McAllister and Justin Ryan are the hosts of HGTV's *Colin & Justin's Home Heist* and the authors of *Colin & Justin's Home Heist Style Guide*, published by Penguin Group (Canada). Follow them on Twitter @colinjustin or on Facebook (ColinandJustin). Check out their new candle range at www.candjhome.co.uk. Contact them through their website, www.colinandjustin.tv.



KEITH BEATY/TORONTO STAR

From left, Marco Filice, Jim Ritchie, Andrew Hoffman, Peter Freed, Danny Roth, Riz Dhanji, Mimi Ng and Paul Golini discuss the state of the real estate industry.

Panel of experts optimistic about condo market in 2012

ROUNDTABLE from H1

"So that's a huge driver for demand, plus low interest rates and the affordability of condos. All those factors drive the continued growth."

BAD NEWS BEARS

So why do economists and analysts continue to predict the imminent collapse of the condo market?

"Bad news sells papers better than good news," suggested Mimi Ng, vice president of sales and marketing for Menkes Developments.

"We can all agree there's a disconnect between our industry and these pundits who try and predict how this thing goes forward," added Jim Ritchie, Tridel's vice president of sales and marketing. "They don't know the nuances of this industry."

Paul Golini, executive vice president of Empire Communities and current head of the Building and Industry and Land Development Association (BILD), said the chatter is "fear mongering" that's based on inaccurate comparisons with what's happened in the U.S.

"The fact is, there are tangible real differences between that and what's taking place in the GTA market," he said, citing Canada's tighter lending rules as one. "There's an array of differences that aren't talked about often enough."

SIZE MATTERS

One thing that is talked about a lot

— the shrinking size of downtown condo suites.

"Our average unit size has fallen considerably from four or five years ago," noted Riz Dhanji, vice president of sales and marketing for Canderel Residential.

"The concern is we're all building the smaller units to hit a price point, but at some point there's that move-up buyer that doesn't want to live in 500 square feet. So we need to have some larger product."

Hoffman argued that downtown buyers don't mind living in smaller condos. "They're living active lives, they're spending time at work, they're out at restaurants and sporting events, and if they do entertain they're usually not doing it in their home; they're doing it at other venues or in the amenity space provided by the condo."

The way units are designed these days makes it easier to live comfortably in smaller spaces, he added. "The functionality of design has improved tremendously in recent years."

FAMILY MATTERS

Trinity-Spadina Councillor Adam Vaughan, whose ward is condo-construction central, is taking proactive steps to ensure larger suites are built downtown.

He would like to see all condo buildings in his ward include 10 per cent "family size" units — either three-bedroom suites or two small-

er units that can be converted into a three-bedroom suite, typically via knockout panels.

The goal of supplying family sized condos is admirable, the roundtable agreed. Problem is, larger suites are often the last to sell and are considerably more expensive — well north of \$500,000 downtown.

"It boils down to how much does it cost, and is a typical family willing to spend that kind of money for a condo in the core in the city," Ritchie said.

"The trick is coming up with something that is affordable in a proper size that will work as a three-bedroom (suite)."

GLASS HOUSES

There was lots to talk about this summer when glass began falling off condo towers downtown. How did this PR nightmare impact the developers, *Star* real estate editor Gale Beeby wondered.

"I think it's fair to say the attention has elevated the focus of developers and their consultants," Hoffman said. "Wind was a big factor not appropriately factored into the design elements. So certainly the consulting industry (will now be) focused on those details before moving forward with any contracts."

TRANSIT TOLL

In the 905, condo suites may be more spacious and glass might remain on the buildings, but transit — or lack of it — is a serious concern

for builders.

In accordance with the province's Places to Grow policy, developers are transitioning from lowrise construction to mixed-use, highrise condo developments.

"I think Highway 7 has the potential to be the new Yonge St.," Marco Filice, vice president of Liberty Development, told the roundtable.

With all the mixed-use projects planned along Highway 7, the lower portion of York Region — Vaughan, Richmond Hill and Markham — could develop the same population density as North York's Yonge corridor, Filice said.

Just one major hitch — "severely underfunded" transit.

MIX IT UP

Back downtown, the growth in mixed-use developments is changing the way we live, Golini pointed out.

"We're looking at a new model where urban retail, residential and commercial are together. You're seeing the big grocery stores and the big box stores change their model, whether it's Home Depot or Wal-Mart."

"They're coming up with a smaller format that fits into the podium component of our condo communities."

Dhanji noted that at Aura, Canderel's iconic condo project at Yonge and Gerrard Sts., there will be 180,000 square feet of commercial

space with tenants that include U.S. retailers Bed Bath & Beyond and Marshalls.

"They see the need to be able to get strong retail in the downtown core and adjust their model for smaller (floor)plates to be able to get into that space."

"I think we're going to see more of that," Golini said. "I don't think it's just a trend. It's more of what needs to be done."

LOOKING AHEAD

Speaking of trends, if 2011 was a record year for condo builders, what does 2012 hold in store?

"I might be so bold as to say we'll hit the same highrise numbers we hit this year, just based on what's in the pipeline and the momentum that's going to carry over from 2011 to 2012," Golini told the roundtable. Though he cautioned that things could slow down in a couple of years, when soaring land prices begin to impact the affordability of condo projects.

At the moment, though, Freed isn't seeing signs of a slowdown. King West's condo king said he's planning to launch 3,000 units over the next 18 months, expanding beyond his domain to do projects on King East, in Yorkville and at Yonge and Eglinton.

"We agree with the optimism around the table," he said as the roundtable wrapped up. "We're excited."