

MILLION DOLLAR CONDO REPORT 2014

By Lynn Tribbling, Your Luxury Property Specialist

Sales of million dollar condos in our area are up about 20% over last year. The highest sale reported so far this year, was just under \$1.6M for a unique, 3-level mini-mansion in Newport Beach. The highest re-sale price per square foot, reached \$650, in The Waterford, a posh, boutique building with only 50 ultra-lux suites. Palace Pier continues to offer excellent value for luxury, where huge 3 bedroom units sell for under \$400 per square foot.

Generally, high-end condos take longer to find the right buyer, averaging 66 days, or more, on the market. Sellers may have to be patient because some million dollar units can take months to sell.

May and June, and early Fall, seem to be the best times to sell waterfront properties, when the lake views are especially dazzling.

The top 5 luxury buildings in the Humber Bay Shores area, based on the volume of million dollar units sold, are: Waterford, Palace Pier, Newport, Palace Place and Grand Harbour. Newer buildings in our community that offer gorgeous million-dollar suites are Nautilus, South Beach and Waterscapes.

In less than a dozen years, South Etobicoke's waterfront has miraculously transformed from sketchy motels and antiquated businesses to a glittering panorama of high-rise sky palaces. Our neighbourhood has become a sought-after, up-scale community attracting affluent buyers choosing to live in a vibrant waterfront location where luxury and beauty meet.

Call me anytime to discuss luxury market trends and the value of your home.



Right at Home Realty Inc., Brokerage

Award-Winning Sales Representative

895 Don Mills Road, Toronto, ON

DIRECT: 416.252.2221

DIRECT: 416.391.3232

EMAIL: ltribbling@sympatico.ca

LYNN'S AWARDS FOR 2013

- **ROYAL LEPAGE GOLD AWARD**
Top 6% - 10% in Canada
- **SERVICE EXCELLENCE AWARD**
100% Customer Satisfaction



RECENT TRANSACTIONS by Lynn:



NAUTILUS 16 Brookers Lane

\$1.09M**

Awesome penthouse, over 1600 sq.ft. Jaw-dropping S.E. lake/city vistas. Huge terraces for entertaining. Modern, showcase kitchen. Wow!



NEWPORT BEACH 2111 Lake Shore

\$709K*

Front and centre postcard views. 1600 sq. ft. plus balcony for BBQ's. Sun-filled kitchen with 2 windows. Elegant, 1st-class building.



1 SUSSEX DR. Royal York/Lake Shore

\$6800 PM*

Stately executive home right on the water. 130 ft of lake frontage, 3 sundecks, 5 bedroom, 5 bathroom, 3 parking. Shimmering lake views from all rooms!



VILLAGE TERRACES 260 Heath Street

\$379K*

Forest Hill bargain! Prime subway location. Spacious 1 bedroom, with 900 sq. ft., plus huge patio. Iconic building. Steps to everything! World class architect, Jack Diamond.

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*Represented by Owner. **Represented the Buyer. List Prices Shown. Sizes are approximate. Not intended to solicit listed properties

DIRECT: **416-252-2221**

OFFICE: **416-391-3232**

Email

ltribbling@sympatico.ca

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