



The Mysak Report



WINTER 2009

Page 1

Market Update

In recent months we have seen a major change in the market place for apartment buildings. Buyers confidence is at a high with low interest rates and decreasing vacancy. Six months to a year ago we were listing properties and making deals but then they would fall apart during the conditional phase. Right now we are seeing apartment buildings selling unconditionally. We are seeing multiple offers on properties and our buyer list is continuing to grow at a rapid pace. While buyers are still cautious and very well educated on the market we do see an increased hunger for apartment buildings.

Apartment Inspections

The Building Audit Team has hit the streets to increase enforcement on apartment buildings that are in disrepair. The enforcement team has 15 members. They will audit 176 buildings in the first year. In each ward, two buildings will be chosen in consultation with the local councilor and another two people based on knowledge and experience. The building audits focus mainly on common areas: parking garages, balconies, exterior grounds, electrical, hot water and heating systems. A random sample of units within the building is also inspected, with the occupant's permission.

Residents are advised before the team arrives at their building. The team sets up a mobile office on site so that building residents can bring forward any of their concerns that have gone unaddressed by Landlord. The program is designed to inspect all apartment buildings over time.

Visit the City's website at Toronto.ca/licensing/mrab.htm or call them at 416-396-7228 to see if your building will be audited, or to view inspection results and orders issued.

FOR SALE



Asking \$2,700,000, 3 stores, 14 suites, large parking lot. All chattels included

FOR SALE



Asking \$899,000 21 suites + 4 Stores
9.2% CAP potential to increase income.

FOR SALE



Asking \$495,000, Business+Building established business in high traffic area.

**IF YOU OR ANYONE YOU KNOW
ARE CONSIDERING SELLING
PLEASE CONTACT OUR OFFICE**

Joe Mysak
Office: 416-767-5500 ext. 22 **Toll Free:** 1-877-382-5500
Fax: 416-760-7878 **Email:** joe@mysakrealty.com
Website: www.MysakRealty.com

Industry Professionals

Accountant

Sandy M. Feld, B.Comm.
3089 Bathurst St. Suite 319
Toronto, ON M6A 2A4
416-789-4846

E-Mail Updates

Please sign up today to start receiving Market Updates, Exclusive Apartment Building Listings, Sold Properties and Helpful Landlord Information directly to your inbox. Send your E-Mail address to info@mysakrealty.com or call us at 416-767-5500