

# The Mysak Report

FALL 2005

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## Is the Market Up, Down or Both?

The newspapers and trade magazines lately share no consensus as to the direction of the market. Some are stating that prices have peaked and sales are down, while others note how well the real estate market is doing and that sales are up. Is all this confusing? You bet! The reality of the situation is that BOTH commentaries are right. It all depends on the data they are using, and whether it is national, provincial, or local.

The Southern Ontario market has enjoyed a few years of vibrant activity. There are some areas of Toronto where that activity continues

while other areas have slowed down. This seems to indicate that a period of adjustment has started. Demand for well managed apartment buildings remains very strong and buyers are willing to pay a premium for such buildings.

## CMHC Apartment Building Financing

A common misunderstanding when financing an apartment building is that Canada Mortgage and Housing Corporation (CMHC) costs are too high. A further analysis however, gives one reason to reconsider.

A large number of lending institutions offer interest rates on CMHC insured mortgages that range

from 0.75 % to over 1.0% lower than conventional uninsured mortgages. The interest rate savings often exceed the cost of the one time CMHC premium and application fee within the first five years of the mortgage. Also, the insurance remains on the mortgage for the full amortization providing the borrower with significant interest savings at each renewal.

Other advantages are:

First mortgage financing available up to 85% of the property value, CMHC may allow seller take back financing behind the first mortgage up to a maximum of 90% of the sale price, Limited personal guaranties & more.

## FOR SALE



**SCARBOROUGH**, 72 units in good rental area. Many improvements.

## SOLD



**TORONTO**, 16 units in Kensington market. Built 1988 Ask \$3,200,000.

## FOR SALE



**TORONTO**, 22 units operated as 25 excellent return. Asking \$1,295,000.

**CALL NOW FOR A FREE,  
NO OBLIGATION MARKET  
EVALUATION**

**JOE MYSAK**

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## Industry Professionals

### Real Estate Lawyer

Bill Zyla, B.A., L.L.B.  
Mitchell, Bardyn & Zalucky  
416-234-9111 ext. 227

### Complete Professional Electrical Services

**A.M.H. Electrical  
Contracting**  
Alan Hussey  
**416-826-3380**

### Accountant

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

**FOOD FOR THOUGHT**

from the “silver fox”, Carlos Fernandez

*“Knowledge is proud that she knows so much.  
Wisdom is humble that she knows no more.”*

*“You don’t have to know anything to argue.”*

*“A big shot is a little shot that kept on shooting.”*

*“What this world needs is a lot more jokes and fewer jokers.”*

**Matt Mysak, Broker since 1976**

- Fellow of the Real Estate Institute of Canada, Director of the Toronto Real Estate Board, Certified member of Industrial, Commercial & Investment Council, member of Multiple Dwelling Standards Assoc.

**Eugene Masney, Broker since 1976**

- Served on many TREB committees, expert contract negotiator in investment and commercial real estate.

**Elizabeth Kaupe, Sales Representative since 1985**

**Margaret Jedlewska, Sales Representative since 1987**

**Joe Mysak, Sales Representative since 2004**

**FOR SALE**



**ETOBICOKE** 23 units. Low vacancy due to low rent \$1,550,000.

**FOR SALE**



**TORONTO** with 11+1 units on a 66' x 173' lot, terrazzo hall, newer roof.

**FOR SALE**



Ideal for first time investor. **ACTON**, 4 units. Pays for itself. \$349,000

**FOR SALE**



**TORONTO WEST** 11 units. Seller motivated. Asking \$995,000.

**SUMMER 2005**

195 Annette St	Toronto	2+1 units	\$ 361,000
19 Louisa St.	Etoibcoke	6 units	735,000
32 Wasdale Cres	North York	10 units	898,000
2902 St. Clair Ave. E.	East York	12 units	855,000
99 Bellevue Ave.	Toronto	16 units	3,103,000
367 St. Paul St.	Burlington	16 units	1,500,000
1780 Wilson Ave.	North York	30 units	2,250,000
150 Bagot St.	Guelph	46 units	2,075,000
1465 Tyneburn Cres.	Mississauga	57 units	4,550,000

\* Source of info RealTrack Inc.

**Our Mission Statement**

We are a powerfully united team, passionately committed to helping our clients achieve their real estate goals through our proven non-traditional methods specializing in investment buildings.

Mysak Realty Inc., Brokerage  
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Toronto, ON M6S 1P3  
416-767-5500

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MEMBER OF ONTARIO REAL ESTATE EXCHANGE

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