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## NEIGHBOURHOODS WHERE HOME PRICES HAVE GAINED MOST IN CANADA'S MAJOR CITIES

When Canada's national housing numbers are released Monday by the Canadian Real Estate Association, they'll likely show some notable discrepancies between markets. Prices in Calgary, Toronto and Vancouver have been hot lately, but not so much in other areas.

But that's not the whole story. Even within cities, the variations in how different neighbourhoods have fared can be significant.

So Brookfield RPS pored through its data for some of Canada's major centres for The Globe and Mail and determined which areas (it breaks them down by the first three digits of their postal code) have had the strongest price appreciation over the last five years. Top bragging rights go to those people who bought detached houses in Vancouver's Dunbar neighbourhood in 2009, where the average price has more than doubled.

Here's what the team at Brookfield RPS found:

### TORONTO

The top neighbourhoods for price growth of detached houses in Canada's most populous city were Willowdale, Agincourt and Newtonbrook. Average prices in all of these neighbourhoods combined rose by 75 per cent over five years. **The top areas for condo price growth were the Fairview Mall neighbourhood, Cabbagetown and the area around Church and Wellesley Streets. Collectively their condo prices rose by 47 per cent.** That compares to average price growth of 43 per cent for all types of properties throughout the city.

At the moment, prices of detached homes in Toronto's downtown core are outperforming those in the surrounding areas. The average price of a detached home in the central 416-area-code was up 14.7 per cent year-over-year in August, while the average price of a detached home in the suburban 905-area-code rose by 9.3 per cent, according to the Toronto Real Estate Board. The same trend does not hold true for condos, because the plethora of new towers under construction in the downtown core has been constraining prices. The average resale price of existing condos downtown rose by 4.1 per cent in August, while those in the 905 area rose by 5.4 per cent.

To view full article go to:

<http://www.theglobeandmail.com/report-on-business/economy/housing/neighbourhoods-where-home-prices-have-gained-most-in-canadas-major-cities/article20568762/>

### WILLOWDALE, TORONTO (SINGLE-FAMILY DETACHED HOMES)

Average value in July, 2009: \$667,000  
Average value in July, 2014: \$1,270,000  
5 year change: 90%  
Average yearly growth: 14.1%

### AGINCOURT, TORONTO (SINGLE-FAMILY DETACHED HOMES)

Average value in July, 2009: \$392,000  
Average value in July, 2014: \$658,000  
5 year change: 68%  
Average yearly growth: 10.5%

### NEWTONBROOK, TORONTO (SINGLE-FAMILY DETACHED HOMES)

Average value in July, 2009: \$590,000  
Average value in July, 2014: \$982,000  
5 year change: 66%  
Average yearly growth: 11.2%

### FAIRVIEW MALL, TORONTO (CONDOS)

Average value in July, 2009: \$196,000  
Average value in July, 2014: \$295,000  
5 year change: 51%  
Average yearly growth: 9.7%

### CABBAGETOWN, TORONTO (CONDOS)

Average value in July, 2009: \$279,000  
Average value in July, 2014: \$414,000  
5 year change: 48%  
Average yearly growth: 9.1%

### CHURCH & WELLESLEY, TORONTO (CONDOS)

Average value in July, 2009: \$297,000  
Average value in July, 2014: \$421,000  
5 year change: 42%  
Average yearly growth: 6%