



# BARRY COHEN

## HOMES

Luxury Property Report | FALL 2020





FOR SALE | 205 The Bridle Path | Asking \$9,880,000





BARRY COHEN  
HOMES

# Luxury Property Report

## FALL 2020

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## It was the best of times, it was the worst of times...

Somehow the opening line of Charles Dickens' *A Tale of Two Cities* seems like the best way to describe Toronto's luxury housing market in 2020.

Unprecedented demand between June 1st and August 31st propelled year-to-date sales of luxury homes close to 40 per cent ahead of year-ago levels in the Greater Toronto Area (GTA). Almost 2,100 properties priced in excess of \$2 million changed hands, with the vast majority moving in June, July, and August, (68 per cent), up from 1,478 sales reported during the same period in 2019.

Sales have spiked at virtually every luxury price point year-to-date, sparked by pent-up demand, favourable interest rates, and a shortage of high-end product, particularly in the central core of the city. Local buyers have been behind the push for properties at the high-end so far this year, although foreign investment is on the upswing. Given the disparity between supply and demand, this trend is expected to continue for the remainder of the year.

## Luxury Sales in the Greater Toronto Area

January-August — Freehold and Condominium

	2020	2019	%
\$2 million plus	2,064	1,478	39.6
\$3 million plus	612	418	46.4
\$4 million plus	210	159	32.0
\$5 million plus	100	79	26.5
\$10 million plus	11	8	37.5

Source: RE/MAX Realtron Barry Cohen Homes, Toronto Regional Real Estate Board (TRREB) and TorontoMLS.net

At the uber-luxe level, there were 210 sales over \$4 million between January and August, including 197 freehold and 13 condominium properties, compared to 153 freehold and six condominium properties in the same period in 2019. Eleven properties have moved over \$10 million this year, including the most expensive sale on a Bridle Path estate listed at \$28.8 million. Last year, eight properties changed hands in excess of \$10 million, with the highest-priced sale in 2019 occurring in the Forest Hill at over \$13 million.

Covid-19 has prompted greater consumer demand for homes offering more square footage and amenities, marking a shift in the recent trend toward smaller homes in prime downtown neighbourhoods. Over the past three months, lifestyle has become even more important, with properties in less dense communities featuring inground pools, exercise rooms, libraries and in-home theatres proving increasingly popular with



affluent purchasers. Changing work patterns have also allowed buyers to broaden their search perimeters to areas outside the 416.

The top area for uber-luxe luxury properties in terms of freehold sales over \$4 million continues to be the Bridle Path, Sunnybrook, York Mills neighbourhoods that comprise the Toronto Regional Real Estate Board's C12 District. Forty-two properties moved in the area, priced over \$4 million, compared to 36 one year prior. Following closely is the Rosedale (C09) where 25 properties sold over the \$4 price point, compared to 23 in 2019. Nineteen homes sold in Oakville at \$4 million plus in 2020, compared to six during the same period one year ago.

Inventory levels remain extremely tight in the top end of the market, down an estimated 30 per cent from what is typically available at this time of the year. Freehold properties are particularly scarce, with 50 or less homes listed for sale over \$2 million in Forest Hill South, Humewood-Cedarvale, and Yonge-Eglinton (C03) and Rosedale, Moore Park (C09) and Kingsway South, Edenbridge-Humber Valley, Princess-Rosethorn, Islington-City Centre West (W08).

Sales and average price are on the upswing and properties that are well-priced are moving quickly. While few of us have a crystal ball to predict the future, it appears that the current pace of homebuying activity will continue throughout the remainder of the year. If you're thinking of selling your home, COVID has presented a unique time of extremely low supply and heightened demand. While if you are looking to purchase, we have seen a number of really good buys present themselves. We are also doing a number of transactions off market, so if you'd like to get on our insider's list, please reach out to us.

All the best and stay healthy!

*Barry Cohen*





# Bridle Path, Sunnybrook, York Mills, St. Andrew-Windfields (C12)

Listings available over \$2 million as of September 4 – 117 freehold, 4 condominiums

Average  
Sold Price 2020

▲ 4.9%  
Year-over-year

## Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	122 (105/17)	84 (81/3)
\$3 million plus	74 (69/5)	52 (52/0)
\$4 million plus	43 (41/2)	36 (36/0)
\$5 million plus	27 (26/ 1)	17 (17/0)
\$10 million plus	3 (3/0)	3 (3/0)

Figures above are Total (Freehold /Condominiums)

With 122 freehold and condominium sales over \$2 million, TRREB's C12 is one of the top districts in terms of uber-luxe sales in the Greater Toronto Area this year, with a 45 per cent increase in sales year-over-year. The area has the largest selection of high-end product in the 416, ranging from in the low-to-mid \$2 million price range in York Mills-St. Andrew to \$10 million plus in the Bridle Path.

Move-up buyers are primarily driving activity in the area, with the vast majority of sales occurring between \$2 to \$4 million. Sales at lower price points are starting to stimulate homebuying activity at higher price points as buyers begin to make their moves.



FOR SALE | 12 Hedgewood Road | Asking \$12,800,000





Highest Residential Sale in GTA Ever!  
SOLD | 93 The Bridle Path | Asking \$28,800,000



SOLD | 22 Hedgewood Road  
Asking \$9,995,000



SOLD | 31 Knightswood Road  
Asking \$13,500,000



FOR SALE | 101 Old Colony Road  
Asking \$18,900,000



FOR SALE | 61 The Bridle Path  
Asking \$16,880,000



## Forest Hill South, Humewood-Cedarvale, Yonge-Eglinton (C03)

Listings available over \$2 million as of September 4—32 freehold, two condominiums

Average  
Sold Price 2020

▲ **6.9%**  
Year-over-year

### Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	74 (98/92)	61(59/2)
\$3 million plus	40 (44/37)	31 (30/1)
\$4 million plus	21 (21/0)	19 (19/0)
\$5 million plus	16 (16/0)	12(12/0)
\$10 million plus	2(2/ 0)	2(2/0)

Figures above are Total (Freehold /Condominiums)

Younger trade-up buyers are playing a major role in the Forest Hill, Cedarvale, and the Chaplin Estates areas of TRREB district C03, as existing homeowners move to downsize to condominiums closer to the core and/or spend more time in cottage country. Sixty-eight freehold and six condominiums sold over the \$2 million price point year-to-date, including two homes at more than \$10 million.

Cedarvale and Chaplin Estates have proven exceptionally popular with young families, as demand continues to exceed supply in both areas.







Record Setting Sale in Forest Hill  
SOLD | 152 Forest Hill Road | Asking \$11,650,000



SOLD | 559 Spadina Road  
Asking \$4,999,000



## Rosedale, Moore Park (C09)

Listings available over \$2 million as of September 4 – 27 freehold, six condominiums

Average  
Sold Price 2020

▲ 1.6%

Year-over-year

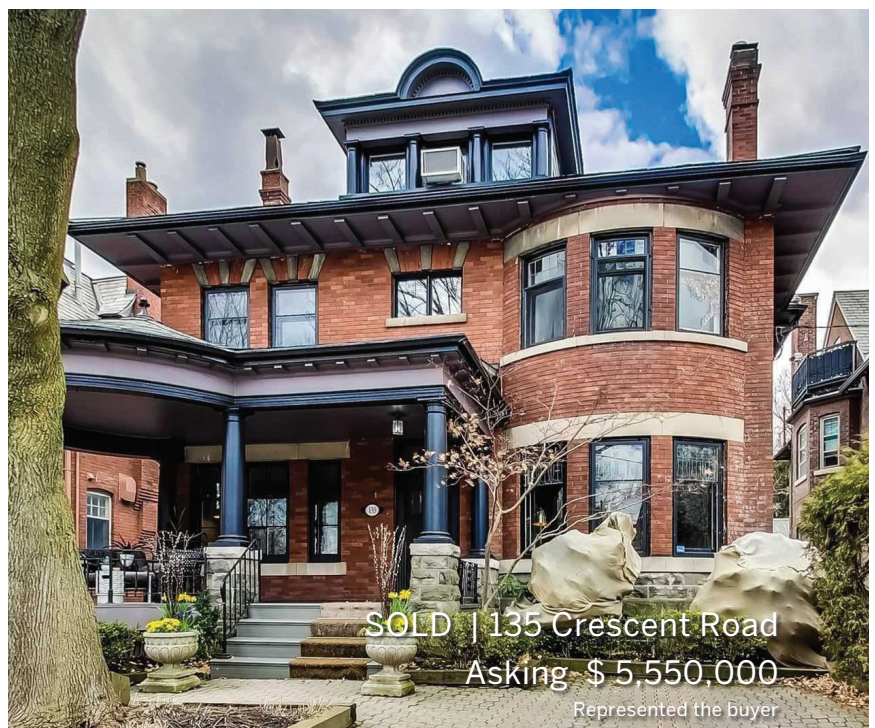
### Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	91(69/22)	79(69/10)
\$3 million plus	46 (37/9)	47 (44/3)
\$4 million plus	25 (22/3)	23 (21/2)
\$5 million plus	15 (13/2)	14(12/2)
\$10 million plus	1(1/ 0)	1(1/0)

Figures above are Total (Freehold / Condominiums)

Heated demand and limited supply are holding sales to a minimum in Rosedale and Moore Park, with just 91 homes (69 freehold and 22 condominiums) priced in excess of \$2 million changing hands in 2020, including one priced over \$10 million. The area remains one of the most coveted in the 416, a fact reflected in the shortage of available inventory.

Just 27 freehold and six condominium properties are currently listed for sale. Demand continues to exceed supply, given the close proximity to the core and walkability to high-end shops and restaurants.







## Annex, Casa Loma, Yonge-St. Clair, Wychwood, (C02)

Listings available over \$2 million as of September 4 – 52 freehold, 40 condominiums

Average  
Sold Price 2020

▲ **30.9%**  
Year-over-year

### Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	190 (98/92)	121 (83/38)
\$3 million plus	81 (44/37)	46 (30/16)
\$4 million plus	29 (16/13)	19 (15/4)
\$5 million plus	16 (7/ 9)	9(6/3)
\$10 million plus	4 (3/ 1)	0(0/0)

Figures above are Total (Freehold / Condominiums)

Offering up some of the city's most exclusive freehold and condominium properties, TRREB's C02 district is a magnet for move-up buyers and those that are downsizing from neighbourhoods such as Forest Hill and Rosedale. To date, 190 freehold and condominium properties have changed hands, including four over the \$10 million price point.

Inventory levels are tight in TRREB's C02 district, with just 52 freehold and 40 condominium properties currently listed for sale.



## Lawrence Park South, Forest Hill North, Bedford Park-Nortown, Englemount-Lawrence (C04)

Listings available over \$2 million as of September 4 – 85 freehold

Average  
Sold Price 2020

▲ 5.3%

Year-over-year

### Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	198 (194/4)	183 (181/2)
\$3 million plus	60 (60/0)	45 (45/0)
\$4 million plus	15 (15/0)	12 (12/0)
\$5 million plus	2 (2/0)	5 (5/0)

Figures above are Total (Freehold / Condominiums)

Walkability has contributed to the serious uptick in demand in TRREB's C04 district in recent years, with close to 200 properties changing hands over the \$2 million price point in the first eight months of the year. Close proximity to transportation, excellent public schools, and access to shops and restaurants, have been a major draw to the communities bordering Yonge St. and Avenue Rd.

These neighbourhoods offer up a good selection of product at virtually every price point, but inventory is typically limited between \$2 to \$3 million, particularly between Yonge St. and Avenue Rd. between Wilson and Eglinton Ave. Public schools in the area are top notch and as a result, young families want to be close to elementary schools such as John Ross Robertson, John Wanless, and Allenby.







SOLD | 31 Sandringham Drive | Asking \$4,995,000



FOR SALE | 173 Alexandra Boulevard | Asking \$7,468,000



## Oakville (Old Oakville, Bronte East, Bronte West, River Oaks, Eastlake)

Listings available over \$2 million as of September 4 – 215 freehold, 16 condominiums

Average  
Sold Price 2020

▲ **11.6%**  
Year-over-year

### Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	210 (202/8)	125 (123/2)
\$3 million plus	58 (55/3)	25 (25/0)
\$4 million plus	19 (19/0)	6 (6/0)
\$5 million plus	9(9/ 0)	3 (3/0)

Figures above are Total (Freehold / Condominiums)

After last year's lull, sales of luxury product in Oakville has come roaring back, with 210 properties sold over the \$2 million price point to date, an increase of 68 per cent compared to the same period in 2019. The area has also seen strong activity in the uber-luxury categories, with 19 sales over \$4 million, up from six one year earlier.

The popular waterfront community continues to draw purchasers from the 416 area code. While demand has spilled over into neighbouring Burlington in recent years, Oakville remains a primary destination for many buyers.



FOR SALE | 2401 Doulton Place, Mississauga | Asking \$7,500,000





FOR SALE | 1389 Glenwood Drive, Mississauga | Asking \$7,500,000

## Mississauga (Lorne Park, Port Credit, Mineola, Clarkson, Sheridan)

Listings available over \$2 million as of September 4 –154 freehold, five condominiums

Average  
Sold Price 2020

▲ **13.9%**  
Year-over-year

### Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	190 (98/92)	80 (80/38)
\$3 million plus	81 (44/37)	18 (18/0)
\$4 million plus	29 (16/13)	5 (5/0)
\$5 million plus	16 (7/ 9)	1(1/0)
\$10 million plus	4 (3/ 1)	0(0/0)

Figures above are Total (Freehold / Condominiums)

Demand for luxury product priced over \$2 million has soared in Mississauga this year, with year-to-date sales up 82.5 per cent over 2019 levels. One hundred and forty-six properties have changed hands so far this year, including one estate home over \$10 million, up from 80 last year. An increasing number of buyers are coming from the 416, settling in Mississauga's premier neighbourhoods such as Lorne Park, Port Credit, and Mineola.



## Kingsway South, Edenbridge-Humber Valley, Princess-Rosethorn, Islington-City Centre West (W08)

Listings available over \$2 million as of September 4 – 50 Freehold, four condominiums

Average  
Sold Price 2020

▲ **17.8%**  
Year-over-year

### Unit Sales Comparison

January 1 – August 31	2020	2019
\$2 million plus	101 (94/7)	79(76/3)
\$3 million plus	30 (29/1)	18(18/0)
\$4 million plus	6 (6/0)	1 (1/0)
\$5 million plus	2 (2/0)	0(0/0)
\$10 million plus	1(1/ 0)	0(0/0)

Figures above are Total (Freehold / Condominiums)

The city's west end has seen strong growth in recent years, and demand for luxury properties in TRREB's W08 district have followed in lockstep. More than 100 freehold and condominium properties have sold to date in W08, the area comprised of Kingsway South, Edenbridge-Humber Valley, Princess-Rosethorn, and Islington-City Centre West, compared to 79 one year ago.



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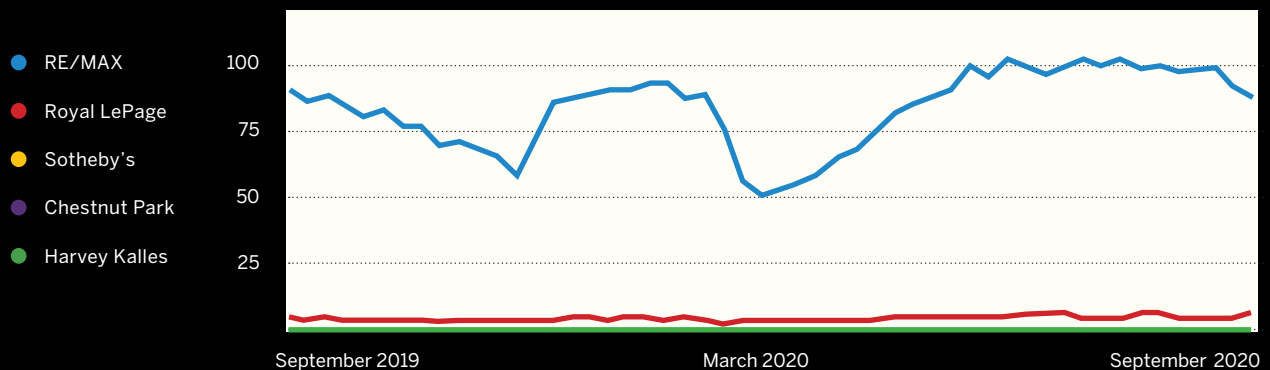
Leading Real Estate  
Companies of the World  
(Affiliated with Harvey Kalles)  
60 Countries  
4,000 Office

Christie's International  
Real Estate (Affiliated  
with Chestnut Park)  
45 Countries  
1,200 Offices

## #1 On Google: Barry Cohen & RE/MAX

RE/MAX's online advantage, is miles ahead of the competition, due to a marketing budget that is bigger than all other competitors combined. Additionally, Barry Cohen Homes is organically #1 on Google for several Toronto Luxury Real Estate key search words, allowing us the ability to reach the most amount of buyers for your home.

### Google Search Trends Comparison 2020 - WORLD WIDE





# #1 In Toronto for Luxury Homes

## Higher Than \$10 Million (Jan 1, 2015 - Aug 31, 2020)

	Total Units	Listings Volume	Buyer Volume	Total Volume
Barry Cohen Homes	11	\$132,533,000	\$33,895,000	\$166,428,000
Agent A	10	\$119,140,000	\$24,550,000	\$143,690,000
Agent B	4	\$21,375,000	\$21,375,000	\$42,750,000
Agent C	3	\$21,900,000	\$33,400,000	\$55,300,000

## Higher Than \$5 Million (Jan 1, 2015 - Aug 31, 2020)

	Total Units	Listings Volume	Buyer Volume	Total Volume
Barry Cohen Homes	93	\$538,608,466	\$160,206,500	\$698,814,966
Agent A	40	\$255,299,618	\$86,775,000	\$342,074,618
Agent B	28	\$133,280,000	\$53,525,000	\$186,805,000
Agent C	23	\$88,337,888	\$75,008,000	\$163,345,888

## Higher Than \$3 Million (Jan 1, 2015 - Aug 31, 2020)

	Total Units	Listings Volume	Buyer Volume	Total Volume
Barry Cohen Homes	247	\$973,004,016	\$305,638,608	\$1,278,642,624
Agent A	135	\$346,871,078	\$195,014,400	\$541,885,478
Agent B	115	\$358,098,131	\$129,293,108	\$487,391,239
Agent C	86	\$268,509,388	\$35,253,000	\$303,762,388

## Higher Than \$2 Million (Jan 1, 2015 - Aug 31, 2020)

	Total Units	Listings Volume	Buyer Volume	Total Volume
Barry Cohen Homes	381	\$1,211,063,315	\$394,677,948	\$1,605,741,263
Agent A	344	\$678,239,036	\$367,033,221	\$1,045,272,257
Agent B	311	\$706,394,031	\$267,129,253	\$973,523,284
Agent C	285	\$517,947,607	\$275,644,388	\$793,591,995

Source: Data compiled from The Toronto Real Estate Board, by REDATUM.



# Why More Sellers Choose Us

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- Unrivalled Negotiation Strategies
- Multicultural Team
- Exclusive Global Reach
- 11 Magazine Publications
- Statistically #1 Luxury Agent in Toronto

Most importantly, we represent More Buyers and More Sellers than any competitor which allows us to generate more offers and ultimately higher prices!

## Our Team

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The Barry Cohen Homes team of professionals will elevate your real estate experience by managing every little detail your sale, safeguarding your interests, and providing unparalleled support.



Barry Cohen  
Broker



Justin Cohen  
Broker



Angie Chang  
Sales Representative



Tyler Cohen  
Sales Representative



Aaron Luftspring  
Sales Representative



Patricia Sun  
Sales Representative



Olga Donchenko  
Sales Representative



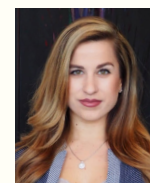
Sasha Firestone  
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Evelyn Li  
Sales Representative



Nima Hafezian  
Sales Representative



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