

North York semi with rental unit draws three offers

116 James Gray Dr., Toronto
BAYVIEW WOODS-STEELES

Asking price: \$1,080,000 (September, 2021)
Selling price: \$1,178,000 (September, 2021)
Taxes: \$4,800 (2021)
Days on the market: 11
Listing agent: Bill Thom, Re/Max Realtron Bill Thom Group Realty Inc.

THE ACTION This semi-detached house was in bad shape, but homebuyers were more interested in its impressive size and location amid mature trees and backing onto a ravine. One bidder jumped the gun, presenting their offer before the presentation date, spurring two other bidders to follow suit. After a second round of bids, a deal was struck for \$1.178-million, \$98,000 over asking.

“The location on the ravine and the sheer size of it – a five-

level backsplit – are hard to come by,” agent Bill Thom said.

“The people who bought it factored in that they’ll have to spend about \$150,000 to bring it up [to snuff], but it’s still worth it for a five-level backsplit on a ravine.”

WHAT THEY GOT This roughly 50-year-old house with a built-in garage was designed with five floors of living space, including a self-contained apartment spanning the bottom two levels.

■ The primary kitchen and living room are located on the main floor, which has stairs leading to three bedrooms upstairs and guest and family rooms on the level below.

THE AGENT’S TAKE “The five-level backsplit is the most sought-after, semi-detached housing type,” Mr. Thom said.

“You have three- and four-level backsplit semis, two-storey



semis and bungalow semis, but by comparison, none has the size, nor convenience of having separate entrances for rental. That’s why this was so in demand.”

The 30-foot-by-137-foot lot is also close to some coveted amenities. “A.Y. Jackson and Zion Heights are good schools, and it’s

steps to the TTC and one bus to the subway,” Mr. Thom said.

“And it’s a stone’s throw from a community centre with a swimming pool, and a library, too.”

A Toronto rarity: a downtown home for less than \$400,000

255 Richmond St., E., No. 1211, Toronto
MOSS PARK

Asking price: \$398,000 (July, 2021)
Selling price: \$398,000 (August, 2021)
Previous selling price: \$92,745 (October, 2004)
Taxes: \$1,283 (2021)
Days on the market: 12
Listing agents: Mary Jo Vradis and Stefan Scott, Re/Max Hallmark Realty Ltd. (now with Rare Real Estate Inc.)

THE ACTION This 365-square-foot bachelor suite may be tiny, but the 12-storey building has location in its favour, with university and college campuses within easy walking distance and streetcar, subway and trendy bars and bistros nearby. It could serve as a downtown pied-à-terre or as a rental unit. The seller received two offers.

“Toronto doesn’t really have condos in the \$400,000s, so anything that comes out in that price range is going to be busy,” agent Mary Jo Vradis said. “This was a good opportunity as an invest-



ment or an opportunity for people to put their kid somewhere while they’re going to school.”

WHAT THEY GOT The unit was built in 2004, and has all the basics, including a galley kitchen, an open living area with access to a small balcony, plus bathroom and laundry facilities.

■ Monthly fees of \$268 cover

the cost of utilities, security, and a common gym.

THE AGENT’S TAKE “It’s one of the smallest units,” Ms. Vradis said.

“It’s not a big building, so that was attractive, and the location is close to George Brown [College] and St. Lawrence Market, so it’s a really walkable area.”

– SYDNIA YU



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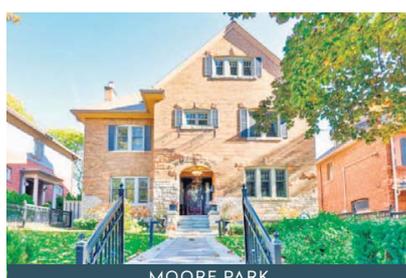
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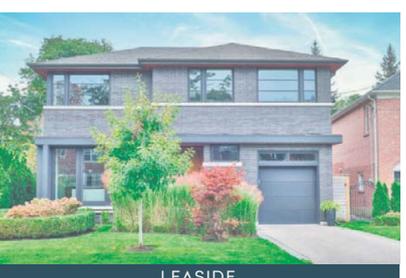



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