

# The king of condos

► Brian Persaud talks condos, his new book and where the Toronto market is headed



Brian Persaud keeps his finger on the pulse of the Toronto real estate market and has an uncanny ability to sense a new trend before it happens.

In reading Toronto's real estate crystal ball, he examines developments in other cities.

"I'm trying to project what's going to happen in Toronto in the next 10 to 15 years, and the model that I'm looking at, is what's going on in more mature markets like New York," he says.

With the proliferation of so many investment condo units, one wonders if Toronto will become a city of rentals.

"It's really interesting,"

## Brian Persaud

The prominent Toronto real estate sales representative is also an investor, analyst, and host of Inside Toronto Real Estate on Rogers Cable TV.

► Persaud has just released a new book called Investing in Condominiums: Strategies, Tips and Expert Advice for the Canadian Real Estate Investor, co-written with Randy Ramadin and published by Wiley.

says Persaud. "Are they all becoming rental units? In the beginning yes, but there's so much demand for home ownership now that over time, as the investors get out, and these investors are going for the long-term; three, four, five years, eventually people will buy them."

So how can, say, a young, professional couple, collectively earning \$200K a year, even afford to carry a \$750K condo?

Persaud has a theory about walkability vs. affordability: "The areas that are really heavily focused around transit, that are highly 'walkable', are the areas that people are moving to with high incomes. So it's going to push people out of the core into areas that they can more likely afford."

And recent construction in the 905 region reflects this.

"These areas are less walkable, and the consequences of that is that they'll be forced into the car, they're going to be almost relegated there by default."

Even so, he believes the downtown is still within reach.

"For \$300,000 you can still get a condo downtown very easily."

Persaud's book aims to take much of the emotion out of investing and steps

back to take a more objective look.

"I created a checklist called the Real Experts Ana-

lyzer in Chapter 1, and it basically goes over everything that you need to look at when buying anything

preconstruction," he says.

The book is a highly useful tool for anyone contemplating a condo purchase.



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