

Perfect for a growing family

The project overview

An exceptional collection of single family, all-brick homes set on ample wooded lots with frontages ranging from 30 to 45 feet. Set in the community of Courtyce, Prestonvale Heights unfolds into one long and gracious avenue winding through the eastern Oshawa countryside. For a growing family it's a perfect fit.

● DUNCAN MCALLISTER

In the neighbourhood

The community is a collection of complementary, architecturally-controlled designs in an area surrounded by acres of greenbelt and open spaces, forested groves, ravines and creeks. There's one school already in the immediate neighbourhood and another soon on the way. Shopping is close by at the Oshawa Centre, or spend a Saturday afternoon exploring the city's harbour and lakeside parks.

Building amenities

These homes feature 9-foot ceilings on the main floor, ceramic tiles on floors in the foyer, bathrooms, kitchen and laundry room, as well as natural oak finished pickets and railings. The purchaser may choose from quality kitchen and bathroom cabinetry.

Location and transit

Here in the heart of Courtyce, just east of Oshawa, you'll enjoy the best of both worlds: being just 45 minutes east of downtown Toronto, and minutes from Hwy. 401, Lake Ontario and walking distance to a GO Train station. A weekend of camping at Darlington Provincial Park is within easy reach.

Five-year mortgage rates

FIXED		VARIABLE
5.69%	BMO	2.85%
5.69%	CIBC	2.85%
5.69%	HSBC	2.80%
4.24%	ICICI	2.35%
4.29%	ING	2.25%
5.69%	RBC	2.80%
5.69%	SCOTIA	2.85%
5.69%	TD	2.85%
3.89%	BROKER	2.10%

RATES MAY VARY BY PROVINCE. RATESUPERMARKET.CA FOR THE BEST RATES IN YOUR AREA.

Meet the condo

- ▶ **WHAT:** Prestonvale Heights
- ▶ **BUILDER:** Preston Group
- ▶ **LOCATION:** 2180 Prestonvale Road, Courtyce.
- ▶ **WEBSITE:** prestongroup.ca
- ▶ **PHONE:** 905-432-2800
- ▶ **SIZES:** From 1,160 to 2,500 sq. ft.
- ▶ **PRICING:** From \$224,900 - \$350,000



▶ Prestonvale Heights is located in Oshawa's countryside.

Real news. Toronto

Grand Opening, The Yorkville Condos, presentation gallery at 20 McMurrich St., Apr. 30-May 1, 12- 5 p.m. Visit theyorkville.com

Open House at Waldorf Astoria Lofts, 88 Charles St. E., Unit 107, Apr. 30-May 1, 2-4 p.m. Call 416-231-5000

Liberty Village Condo Open House at 80 Western Battery Rd., Unit 603, Apr. 30-May 1, 2-4 p.m.. Call 416-236-6000

Grand Opening, The King & Condos, 37 Sherbourne St. at noon, Apr. 30. Visit kingpluscondos.com

NEW HOME MARKET REACHES SUSTAINABLE EQUILIBRIUM

ROOFTOP SURFING



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According to RealNet Canada Inc., BILD's official source of new home market intelligence, there were 3,434 new homes and condos sold in March 2011 and a total of 9,374 units sold from January to March.

First quarter sales were down a modest 8.5 per cent year/year, but true to form, the condo sector kept pace with 2010 sales levels.

RealNet Canada President George Carras points out that highrise sales

held pace with Q1/2010 thanks in part to the \$75,000 price differential compared with lowrise.

The current highrise price index sits at \$446,965 compared with \$522,034 for lowrise product. For the record, those index prices are up 6.4 and 6.5 per cent, respectively, over the last 12 months.

According to Carras, the high cost of lowrise living is directly related to land supply constraints.

"Active new home inventories are well below the long-term average levels," Carras stated, noting that as of the end of March, there was only a 5 1/2 months' supply of new, lowrise homes available.

"You can't sell what you don't have," Carras bluntly added.

Underscoring Carras' point, it's very interesting

to note that 57 per cent of all new home sales so far this year have been high-rise in form, which is the highest quarterly market share ever recorded.

While new housing demand remains very strong, the interplay of factors like the shortage of lowrise land, combined with the new mortgage financing rules, is keeping the froth factor at bay, which is not a bad thing in my mind.

The healthy supply-demand tension in the system has produced what I'm calling a state of 'sustainable equilibrium' in the new housing market.

STEPHEN DUPUIS IS PRESIDENT AND CEO OF THE BUILDING INDUSTRY AND LAND DEVELOPMENT ASSOCIATION (BILD) AND CAN BE FOUND ON TWITTER (TWITTER.COM/BILDGTA), FACEBOOK (FACEBOOK.COM/BILDGTA), YOUTUBE (YOUTUBE.COM/BILDGTA) AND BILD'S OFFICIAL ONLINE BLOG (BILDBLOGS.CA).