



LUKE DALINDA
SALES REPRESENTATIVE



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Point of View

"What lies behind us and what lies before us are tiny matters compared to what lies within us."

OLIVER WENDELL HOLMES

"Some people say less is more. No more is more and too much is never enough."

JAMES CAMERON

Special thanks to Watermark Design for the new design and Martin Ranger for the above photograph.

THE LUKE DALINDA CONDOMINIUM REPORT

A Monthly Review of Current Real Estate Market Trends



In spite of seasonal slowdown real estate market is still strong

As the summer market comes to an end, the Toronto real estate resale market is continuing the strong pace that was set earlier this spring. Sales and prices remain strong with The Toronto Real Estate Board reporting 4,462 sales of single family dwellings in August. These sales are down 11% from the 5,026 sales reported in July and up 3% from the 4,317 sales reported in August 1997.

The average price in August decreased slightly to \$208,617 from \$210,459 in July. The median, the point at which there are an equal number of sales above and below, decreased marginally to \$184,000 from \$185,000 in July. The average price in August 1997 was \$211,785 and the median price in August 1997 was \$182,500. The eight month (January 1998 - August 1998) cumulative average price for the Toronto area is \$217,394 (1997 year end cumulative average price was \$211,307)

The number of active listings decreased 7% to 19,126 from 20,559 in July and is also down 11% from the 21,436 active listings recorded in August 1997.

It should be remembered, in terms of market activity, that the summer market (July & August) is generally one of the slowest times of the year. With July and August typically being 'vacation months', it is not unusual for market numbers (listings, sales and prices) and market activity to decrease slightly. Furthermore, Toronto's average price decrease is best attributed to the lack of empty nesters and move-up buyers (on vacations) in this market and the dominance of first time buyers in this market thus driving the average price down.

The Toronto Real Estate Board's 4,462 single-family dwelling sales, reported throughout the Toronto area, totaled \$930,853,457, and averaged \$208,617. The median price was \$184,000. The 28 west districts contributed 1,688 sales (4,462 total) and had an average sale price of \$195,734.

Condominium apartment sales in the west dis-

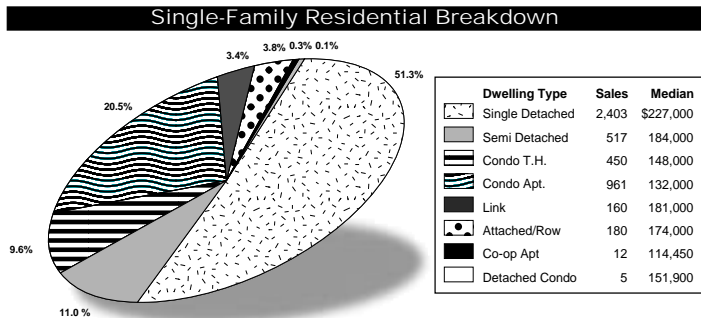
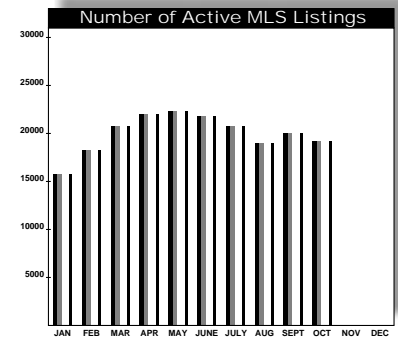
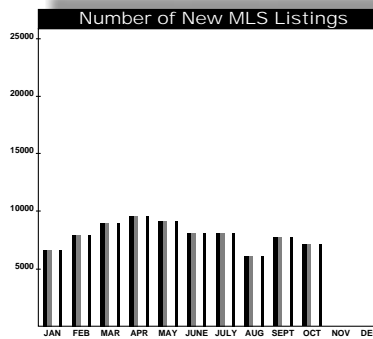
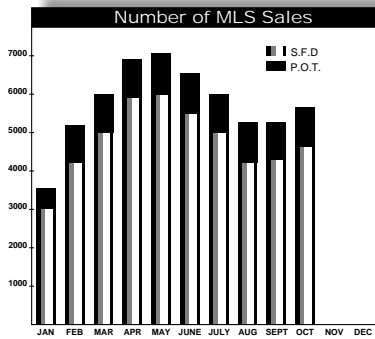
trict that represents Humber Bay Shores (Palace Place, Palace Pier and Grand Harbour included) decreased to 16 in August from 27 in July. The average condominium price in this district fell to \$187,775 from \$253,833 in July. The median price also fell to \$169,450 from \$230,000 in July. Again, the main reason for the drop in the average price is the dominance of the first time buyers in this market.

While September marks the return of football, fresh new television programming, the beginning of school and the start of serious work after a lazy summer it also reminds many that a treacherous time for the economy, October, is just around the corner. In spite of the turmoil in Russia and East Asia plus the increase in Canadian interest rates, it should be remembered that 1) interest rates, while up, are still affordable. With the Canadian dollar beginning to show signs of strength, The Bank of Canada may have increased interest rates prematurely. In fact, many mortgage specialists predict interest rates should come down soon. And 2) this global economic crisis shall pass, hopefully without any bruises.

A trend to remember is that generally when interest rates increase many buyers lock into lower rates and make timely purchases in order to avoid any further interest rate increases. This trend should help to continue the seller's market currently being experienced.

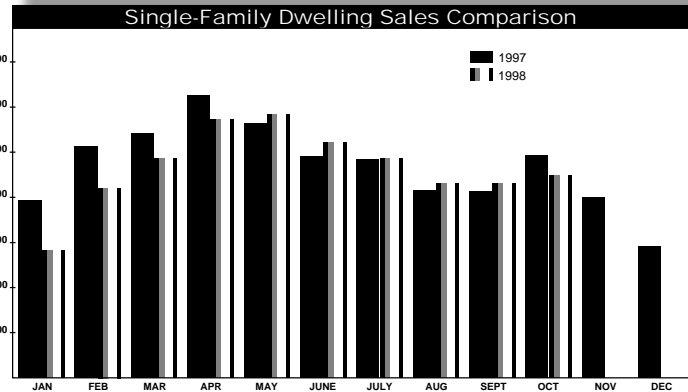
As the strong seller's market continues, the fall real estate resale market should increase market numbers, market activity and the strong momentum that began earlier this spring. Further price increases (total 5%) are still in-line with analyst predictions.

All statistics courtesy of the Toronto Real Estate Board.



	August 1997	August 1998	% Change
Sales*	4,317	4,462	(+3%)
New Listings*	6,886	6,275	(-9%)
Active Listings**	21,436	19,126	(-11%)

* Single-Family Dwellings Only
 ** Properties All Types including Single-Family Dwellings.



Price Range	Total S.F.D.	Condo Apt.	Condo T.H.
Up to \$90,000	180 (4.0)	118 (12.5)	24 (5.3)
90,001 to 110,000	256 (5.7)	161 (17.0)	40 (8.9)
110,001 to 120,000	199 (4.5)	94 (10.0)	32 (7.1)
120,001 to 130,000	228 (5.1)	99 (10.5)	49 (10.9)
130,001 to 140,000	234 (5.2)	86 (9.1)	50 (11.1)
140,001 to 150,000	230 (5.2)	63 (6.7)	51 (11.3)
150,001 to 160,000	255 (5.7)	49 (5.2)	50 (11.1)
160,001 to 170,000	281 (6.3)	49 (5.2)	47 (10.5)
170,001 to 180,000	283 (6.3)	41 (4.3)	26 (5.8)
180,001 to 190,000	288 (6.4)	34 (3.6)	18 (4.0)
190,001 to 200,000	208 (4.7)	15 (1.6)	11 (2.5)
200,001 to 225,000	467 (10.5)	39 (4.1)	31 (6.9)
225,001 to 250,000	376 (8.4)	29 (3.1)	3 (0.7)
250,001 to 300,000	438 (9.8)	29 (3.1)	9 (2.0)
300,001 to 400,000	333 (7.5)	26 (2.7)	6 (1.3)
400,001 to 500,000	98 (2.2)	5 (0.5)	1 (0.2)
500,001 to 750,000	79 (1.8)	6 (0.6)	1 (0.2)
750,001 to 1,000,000	18 (0.4)	- (-)	1 (0.2)
1,000,001 to 1,500,000	7 (0.2)	- (-)	1 (-)
Over 1,500,000	4 (0.1)	2 (0.2)	- (-)
TOTAL	4,462 100.0	945* 100.0	450** 100.0

* 945 condominium apartments sold for \$143,357,719, averaging \$151,701
 ** 450 condominium townhouses sold for \$69,473,380, averaging \$154,385.

UNDERSTANDING MARKET CONDITIONS

The real estate market is always changing. It helps to understand how market conditions can affect your position as a seller/buyer

Market Conditions	Characteristics	Implications
Buyer's Market: The supply of homes on the market exceeds demand.	High inventory of homes. Few buyers compared to availability. Homes on the market longer. Prices tend to drop in this type of market.	Your home may take longer to sell. Less negotiating leverage in terms of selling price.
Seller's Market: The number of buyers wanting homes exceeds the supply or number of homes on the market.	Smaller inventory of homes. Many buyers. Homes sell quickly. Prices usually increase.	May have more negotiating leverage and obtain a higher selling price for your property.
Balanced Market: The number of homes on the market is equal to the demand or number of buyers	Demand equals supply. Homes sell within an acceptable time period. Prices generally stable.	More relaxed atmosphere. Buyers have a reasonable number of homes to choose from.

Luke Dalinda Profile

The #1 Top Listing & Selling PALACE PLACE Sales Representative for 1998

(As reported by the listing and sales data from The Toronto Real Estate Board).

- A resident at PALACE PLACE for **over 5 years!**
- Award Winning Service
- PALACE PLACE Resident Owner
- Also a film and television producer/director, Luke Dalinda entered real estate as a second generation real estate practitioner. Luke Dalinda offers ultimate condominium service to all his clients by treating each client like an individual and not another commission.
- When people look for ultimate condominium service, there is only one name that stands out, Luke Dalinda.

Put the **POWER** of the PALACE PLACE Specialist to work for you...

**ULTIMATE
 CONDOMINIUM
 SERVICE**

CALL NOW! 416-236-1871



The PALACE PLACE Price Chart

BY LUKE DALINDA

Unit	Square Feet	Average 1997 Prices	Current Prices	Current Price per sq.ft.
01	1,985 sq.ft.	\$368,138	\$420,000	\$212
01	2,836 sq.ft.	\$476,074	\$690,000	\$243
02	1,204 sq.ft.	\$279,750	\$325,000	\$270
02	1,186 sq.ft.	\$278,402	\$326,000	\$275
03	1,985 sq.ft.	\$405,360	\$475,000	\$239
03	2,028 sq.ft.	\$495,000	\$500,000	\$247
03	2,442 sq.ft.	\$535,000	\$535,000	\$219
04	790 sq.ft.	\$175,500	\$182,000	\$230
04	833 sq.ft.	\$176,051	\$196,000	\$235
05	1,228 sq.ft.	\$261,800	\$283,000	\$230
05	1,491 sq.ft.	\$276,000	\$305,000	\$204
06	1,985 sq.ft.	\$400,833	\$425,000	\$214
06	2,028 sq.ft.	\$386,296	\$435,000	\$214
07	788 sq.ft.	\$151,300	\$162,000	\$205
07	833 sq.ft.	\$147,891	\$167,500	\$201
08	1,223 sq.ft.	\$204,770	\$226,000	\$185
08	1,201 sq.ft.	\$211,937	\$225,317	\$188
09	1,388 sq.ft.	\$239,986	\$255,000	\$184
10	1,388 sq.ft.	\$229,750	\$250,000	\$180
10	1,395 sq.ft.	\$220,315	\$277,000	\$199
11	1,106 sq.ft.	\$183,422	\$210,000	\$190
12	813 sq.ft.	\$160,900	\$165,000	\$203

** Please Note: Prices are approximate & prices are based on SALES.

Important factors that affect the value of a unit are; view, upgrades, renovations, the extent of wear and tear, & THE MOTIVATION OF THE SELLER.



ROYAL BANK
FINANCIAL GROUP*

Residential Mortgage Rates

OPEN

6 Months	7.800%
1 Year	8.000%
Variable	7.500%

CLOSED

Convertible 6 Months	7.650%
1 Year	7.450%
2 Year	7.550%
3 Year	7.550%
4 Year	7.550%
5 Year	7.550%
7 Year	7.750%
10 Year	8.000%
12 Year	8.100%

COMMENTS

- Double-up & 10% Pre-payment Privileges
- Rates may be discounted by up to 3/4%
- Available 24 hrs. a day, 7 days a week

BRIAN BOGLE

ACCOUNT MANAGER,
RESIDENTIAL MORTGAGES

For more information, please contact:

Pager #: (416) 565-0848

Fax #: (905) 820-4959

Another Satisfied Client

"Recently, Luke Dalinda sold my condo at Palace Place. His service was invaluable. I found him to be extremely knowledgeable. His negotiation skills were paramount to me in getting the best possible price. This was the first time I used Luke, and I can honestly say he is a true professional. I strongly recommend his services. He truly lives up to the "ultimate condominium service" motto."

- A.B.

The Following is a List of Luke Dalinda's
RECENT 1998 SALES

SOLD!
IN 9 DAYS!

**Listed and Sold
by Luke Dalinda**

SUITE 3701 - PALACE PLACE

Sought after 3 bdrm., 2,836 sq. ft. with dramatic city and lake view. Features every imaginable upgrade. Rarely available. Listed for \$699,000, Sold for \$690,000.

SUITE 204 - PALACE PLACE

Sold for \$179,500

SUITE 407 - PALACE PLACE

Sold for \$160,500

SUITE 801 - PALACE PLACE

Sold for \$370,000 Represented Purchaser

SUITE 805 - PALACE PLACE

Sold for \$283,000

SUITE 904 - PALACE PLACE

Sold for \$181,500 Represented Purchaser

SUITE 1802 - PALACE PLACE

Sold for \$319,000

SUITE 2107 - PALACE PLACE

Sold for \$162,000

SUITE 3106 - PALACE PLACE

Sold for \$406,000

SUITE 3505 - PALACE PLACE

Sold for \$300,000 Purchaser

SUITE 3906 - PALACE PLACE

Sold for \$435,000

SUITE 3910 - PALACE PLACE

Sold for \$277,000 Represented Purchaser

SUITE 4402 - PALACE PLACE

Sold for \$326,000 - 1,186 sq. ft sold for \$275/sq. ft.

LEASED!

SUITE 709 - PALACE PLACE

Leased for \$2,150/mo.

LEASED!

SUITE 904 - PALACE PLACE

Leased for \$1,350/mo.

LEASED!

SUITE 1405 - PALACE PLACE

Leased for \$2,250/mo.

LEASED!

SUITE 1705 - PALACE PLACE

LEASED!

SUITE 2310 - PALACE PLACE

Leased for \$2,500/mo.

LEASED!

SUITE 3809 - PALACE PLACE

Leased for \$2,200/mo.

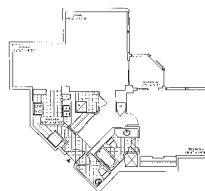
JUST LISTED!

Call Luke Dalinda Today!



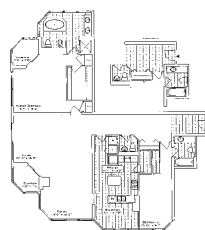
SUITE 1504 - PALACE PLACE

Exquisite 1 bdrm. "04" style suite! 790 Sq. Ft. Great Lake View. Many upgrades including marble throughout entry/bathroom. \$194,900



SUITE 2111 - PALACE PLACE

Sought after 1 bdrm. 1,106 Sq. Ft. Upgraded kitchen, new appliances, marble baths and entry. \$230,000



SUITE 2401 - PALACE PLACE

Immaculate 2 bdrm. "01" Style Suite 1,985 Sq. Ft. Dramatic City & Lake View. Many Upgrades. \$425,000

When it comes time to Buy, Sell or Lease

LUKE DALINDA

provides

**ULTIMATE
CONDOMINIUM
SERVICE**



**Tel: (416) 236-1871
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*Call today for a complimentary
confidential market evaluation*