

# TIRED OF TORONTO?



## Why not move to the St. Catharines-Niagara region

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It took Russell Phipps just one day to sell his three-bedroom, 1,800-sq.-ft. house in Ajax, Ont., after a fierce bidding war. With an early closing and no place yet to live, the Toronto native moved into a friend's 550-sq.-ft. Corktown condo in the city to give downtown living a try. It didn't take long before he realized he wanted out — far out.

"It's expensive," Phipps says of living in the core, where the average price of a detached home is \$1,336,640, according to the Toronto Real Estate Board (TREB). "Parking is expensive. When people

come to visit you and you try to find them parking on the street, that's a hassle. And I was always in the shadow. Wherever we seemed to go downtown, it seemed the buildings were always blocking the sun. I like a little bit more of a view."

Like many others, Phipps, 48, turned his views to the St. Catharines-Niagara region, which is benefiting from Toronto's spillover effect as buyers look for more affordable homes.

When Phipps' request for a job transfer came through, the case manager with the Ontario govern-

ment started shopping for a condo. Within a few days he found the perfect pad: a two-bedroom, 1,118-sq.-ft. penthouse in Pinewood Homes' mid-rise Fairview Condominiums project now under construction in St. Catharines. He'll move in this fall.

Phipps can't gush enough about all the pluses of leaving Toronto. He didn't have to deal with intense condo bidding wars. He only had to pay a \$20,000 deposit instead of about \$80,000 in the big city. He avoided what he calls Toronto's "double land transfer tax." Parking, storage and finish upgrades were all included in the \$389,000 price tag. He can walk to work, the mall and the gym but is still within an hour's drive of Toronto if he wants to pop in to see friends. And he's just 10 minutes from the beach. "I get all

the bonuses of condo living but I get it in a suburban atmosphere."

With the TREB pinning the average cost of a home in Toronto at \$727,928 and almost \$800,000 in the 905 this year, it's no surprise folks are starting to look further afield for affordable living and, perhaps, a less frenzied lifestyle.

By comparison, the average price of a home across the Niagara region is up 24 per cent year-on-year to \$345,294, while condo prices rose 31 per cent to \$288,868, according to the Niagara Association of Realtors. They declined to provide the average price of a detached house. However, in The Six a detached house costs about \$1,337,000 and a condo is about \$471,400, the TREB said.

While high-end properties in Niagara can swell far above \$



**The average price of a home in the Niagara region is \$345,000, compared with \$727,928 in Toronto and \$795,569 in the Greater Toronto Area.**

500,000, there are still a lot of savings to be made for more space. And with a 10- year, \$ 13.5 billion program to expand the GO regional express train network — including weekday service to Niagara Falls by

2023, new stations in Grimsby and upgrades to Via Rail stations in St. Catharines and Niagara Falls — there's even more incentive to make the move.

“We're probably the best bang

for your dollar in the country right now, anywhere from Port Colborne to Grimsby,” says Patrick Dummitt, president of Niagara Association of Realtors. “Even the further east you go — Fort Erie, Port Colborne — people never used to venture out that far. Now people are leaving Toronto and settling in Fort Erie and doing the commute.... We're becoming quite metropolized to the chagrin of a lot of people. But what the heck, why not? We're like the last frontier for people. We've been dubbed as the suburbs of the GTA.”

Dummitt first noticed the region's real estate landscape changing about a year ago when bidding wars started cropping up in Niagara for the very first time. Today, \$340,000 will buy a 30-yearold house needing \$ 40,000 in upgrades. But with so many people



wanting in, supply is scarce and properties are fetching multiple offers 30 to 40 per cent over asking prices. He says those coming from Toronto, Mississauga, Hamilton, or Oakville don't bat an eye because their houses are selling for more than double Niagara's prices so they have extra money to renovate.

All the attention has developers busy, with dozens of condos, townhouses and single-family homes on

the go, or in the works across the region. St. Catharines, for instance, issued permits for 383 new dwelling units last year, up from 224 in 2015, and 36 to date this year in and around town. As such, the city has built a performing arts centre, a 5,300-seat arena and new parking facilities to accommodate the traffic. "We've sketched out a bold new vision for our city," says Brian York, director of economic development and government relations at the City of St. Catharines. "Now we're adding colours, and the palette is perfect for new business and good living."

In Niagara Falls, Mayor Jim Diodati uses words like "explosive" and "feverish" to describe the unprecedented growth in his city's south and southwest ends. More than half of the new home and condo purchases are from GTA buy-

St. Catharines-Niagara region PH5



ers, he says, with “entire subdivisions selling out before we can get services in the ground.” Some 761 building permits worth \$ 238.5 million were issued last year, up 27.3 per cent from 2015. Those numbers “are from outer space,” Diodati says.

The Niagara region’s population is expected to grow from 447,888 now to 610,000 by 2041, according to the municipality’s

forecasts.

The city and the region are building and upgrading water and sewer treatment plants, pumping stations, fire halls and expanding transit to ensure infrastructure keeps up with demand. There’s a commuter airport and talk of a ferry service to the Toronto area, and the Go train expansion will improve capacity and service levels.

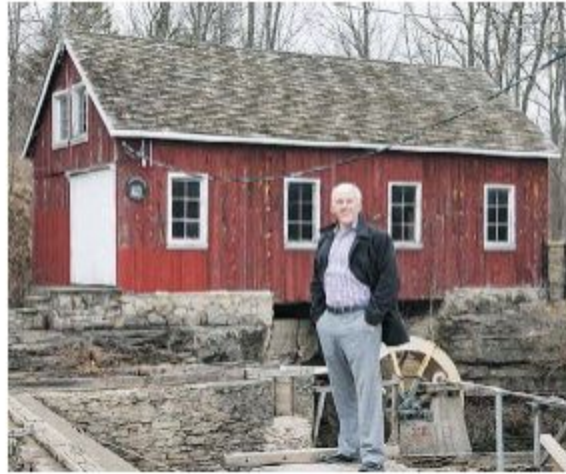
“You don’t have to look too far down the QEW to see where the average house price is \$1.2 million,” says the mayor, who grew up in Niagara Falls. “For a third of that you can get a lot more house, a lot more yard, in Niagara, and with that extra equity you can start a business, buy a place in Florida or a cottage.... It really is the perfect storm of opportunity.”

Along with a host of local, GTA

and overseas developers getting on board with intriguing projects of all shapes and sizes. Entrepreneur Ted Zhou of Ever trust Development Group Canada Inc. in Toronto, for one, considered building luxury condos in the GTA but felt the market was saturated.

He inspected more than 100 sites before settling on two acres within Thundering Waters Golf Course in Niagara Falls that will soon house his 150- unit Upper Vista Condominiums, fulfilling the Toronto resident's goal of becoming Niagara Falls' "pioneer" of luxury condos. It's now one of dozens of lowrise, mid- rise and highrise projects drawing eyeballs from out-of-towners.

Another project that has people talking is Paradise, a \$ 1.5- billion development being proposed by GR



**Russell Phipps turned his views to St. CatharinesNiagara after living in downtown Toronto. Right, a view of the Burgoyne Bridge in St. Catharines.**

(Can) Investment Co. Ltd. of Niagara Falls on 480 acres of land surrounding the golf course. The city has conceptional plans from the group calling for about 3,400 residential units ( including bungalows, townhouse, condos, estate homes and vacation homes), a five- star boutique hotel, restaurants and 200

acres of wetland.

It's the Hong Kong-based company's first foray into Canada but chief executive officer Zhiying Chang, who moved to Toronto in 2011, expects to replicate it in other cities here.

A longtime lover of Niagara Falls for its natural beauty, she's excited about increasing Niagara Falls' curb appeal to both residents and tourists.

With so many projects and proposals, there's no doubt that the region will continue its ascent as the new "It" spot for frazzled city folk looking for a happier, more affordable life.

"They can keep the smoke stacks in Toronto as long as people come home to buy their groceries and their cars and their clothes and pay their property taxes and have

community," says Mayor Diodati. "There's nothing wrong with that."



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