

Bidders excluding conditions to get homes they want

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past two years has been multiple offers.”

It seems this story is becoming commonplace.

The Toronto Real Estate Board reported a 12.6-per-cent increase in home selling prices in April, when compared to the same period last year. The average home sold for \$766,472 in Toronto in April, compared to \$690,658 in April 2015. Throughout the rest of the GTA, average prices also increased from \$605,336 in April 2015 to \$724,235 this year.

The increase is blamed on several factors. Interest rates are at or near record lows, the Canadian dollar lags behind other world currencies and, historically, GTA real estate is a relatively safe investment gamble.

“Our real estate, in world dollars, is still much cheaper than in Washington or London,” Mark Weisleder, a partner in Vaughan’s RealEstateLawyers.ca LLP firm, said. “Even if it’s increased, it’s a good investment for foreigners.”

Immigration does play a role in driving the market upward. The Ontario government estimates about 100,000 immigrants move into the province each year. Many of those people settle in the GTA.

Between Aurora in York Region and Innisfil in Simcoe County, there appears

to be an influx of Chinese buyers.

“They can move their family here while still finding affordable housing,” Royal LePage sales representative

Wasim Jarrah, who works out of an office in Aurora, said. “Chinese buyers are savvy. They like to negotiate and feel like they’ve got a good deal. It’s the same thing that happened to Markham, and for the Italians in Vaughan. It’s a very healthy real estate market. Even when people are purchasing in multiple offers, they’ll realize a profit if they stay in their properties for up to three years. The (current) sellers are making a sizable profit as well.”

There’s also a significant lack of inventory — a combination of slowly progressing new construction sites and an apparent unwillingness by aging Baby Boomers to sell their homes and downsize.

“If you look at the number of housing starts compared to population growth, we’re just not building homes fast enough,” Joe Asensio, of the Brampton-based JN Asensio Realty, said.

“You see homes going up everywhere, but they’re all sold before they even build them. I’m on the tail end of the Baby Boomers; this will sound terrible, but we’re just not dying fast enough. People need somewhere to live; there just isn’t enough affordable housing available. This trend will continue for a long while. The real estate market is going to stay nuts for a long time yet. I don’t know whether there’s a need to slow it down.”

Asensio is involved in multiple-offer scenarios daily. He watched 51 offers roll in for a property in Brampton recently and admits the number of bids on homes in the area will often enter double digits.

Jones agrees with these assessments that Asian buyers, low interest rates and short supply have driven the housing market. However, some sectors are in higher demand than others. For example, townhouses and condominiums are not generally seeing the same percentage increases in value as freehold homes.

“People don’t have a lot of options,” Jones said. “It’s impossible

to tell whether it’s foreign or domestic money, but there’s certainly a lot of Asian buyers who are desperately trying to get freehold properties in the GTA. Condos and townhouses still sell, and you might even get the occasional bidding war, but it’s two offers or three. Condos have gone up, but it’s not what’s driving the market.”

Prime market conditions are leading to high demand for houses.

Jarrah says any York Region property, for example, currently listed at an appropriate market value, will likely fetch \$50,000 to \$100,000 more than asking price, if there’s an offer presentation date attached. That date is key because it forces all potential buyers to make blind bids on the property.

“It creates an atmosphere of competitiveness,” Jarrah said.

“No one really knows what that offer price is or what the conditions are. I don’t know what the offer is, but if I want that house, I’m going to put in a lot more money and take out conditions for inspection and financing and everything else. Given there’s a shortage of housing on the market, people want to get into the market and they have to compete.”

Of the more than 120 houses that were listed in Newmarket in early May, for example, nearly 110 had offer dates attached, Jarrah said.

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Lionel Purcell loved his ponies and people

BY ALI RAZA

aliraza@yrrmg.com

If you take a look at Lionel Purcell’s life, you’ll learn it’s impossible to find someone he didn’t help.

Whether it was serving his country, engaging in his community or helping his family, Lionel had a heart that never lacked room for anyone in need. His candle burned long and bright before his passing on May 12 at the age of 95.

He’s survived by his wife of 59 years, Rita; and their four children, Carrie, Mark, Blair and Holly; four grandchildren, Blake, Kathryn, Andrew and Christopher; and his brother Vernon.

Following his memorial service last month, Lionel was taken on a final ride through the Highland Hills cemetery in Gormley. Fittingly, two ponies pulled the carriage.

Beyond his family, Lionel is remembered for his tireless volunteer work across Scarborough and Markham, and for

his Whitchurch-Stouffville farm that brought endless joy for thousands of children and their families.

Lionel and his wife Rita started Lionel’s Pony & Petting Farm in 1963 at their then Scarborough farm, near Birchmount Avenue and Steeles Avenue. In 1981, he and his family moved to McCowan Road in Stouffville and continued Lionel’s Farm operations.

His farm served as a fun learning experience for people of all ages who would learn everything about agriculture from processing grain to brushing a pony. As part of his legacy, Lionel’s Farm is still owned and operated by his family today.

“He was a man before his time,” said his son Blair. “Some of the things he’d done with school programs back in the late 1960s and early ‘70s was similar to things in the modern curriculum today.”

Things such as getting children to clip a pony’s hooves, or strip the grain off the stock and

remind them that’s the source of their oatmeal breakfast they had in the morning. His hands-on approach left parents and children alike walking out of classes amazed by what they’d learned.

“Mr. Purcell had the unique skill to teach just about anyone about animal agriculture,” said Whitchurch-Stouffville Mayor Justin Altmann. “He was respected and admired by our community members and his famous farm has provided thousands of people near and far with the opportunity to experience agriculture.”

Before opening his farm, Lionel worked as a realtor, following the footsteps of his father. He would often sell plots of farms in Scarborough and Markham, including the land for the Markham Fairgrounds. At 17 years old in 1937, Lionel was the youngest person at the time to receive his real estate licence in this area, Blair said.

But shortly after receiving that licence, Lionel enlisted in the Canadian army’s armoured regiment. He taught shooting, first in

Canada, then in Europe shortly after D-Day. He went through Holland, Belgium, France and Germany before returning to Canada to continue his tireless efforts to help others.

“He found enjoyment in being involved in the community,” Blair said. “That’s why he joined all these organizations, it was important to him to follow the lines and steps of people who laid the foundation before him and hoping people would carry on after them.”

His volunteer work stretched across countless organizations. The Scarborough Lions Club, Scarborough Historical Society, Rouge Valley Foundation, Scarborough planning board, Markham Fair, Canadian Pony Society, Canadian Livestock Records and Royal Agricultural Winter Fair were some of the organizations he volunteered with.

Lionel became known in Scarborough and York Region for taking in animals others didn’t want.

And he would help others in the community if they needed anything.

“He was always willing to supply carriages, animals, ponies and horses to various events in Stouffville, Markham and Scarborough,” said his daughter, Holly.

Lionel was interested in ponies

ever since he had his first one at the age of three. He bred them throughout his life.

His work with the Canadian Pony Society and Canadian Livestock Records reflects his meticulous care and concern for animals.

“He got involved with organizations that governed his animals,” Blair said. “He was always one for proper rules and regulations, it meant a lot for him.”

Blair said his father taught his family the importance of giving. “There was good in giving” he used to tell them.

“He was never one to say no,” Blair said. “It was never about receiving anything.”

Lionel achieved much in his life; the Scarborough Walk of Fame named him citizen of the year in 2003 for his work with the Scarborough Historical Society. He was one of five people recognized that year.

Lions Clubs International awarded Lionel the Melvin Jones Fellowship Award for his dedication to humanitarian services. Lions was an organization Lionel greatly cared for but his family always came first.

“He was a family man, loved his family, but he was passionate about the farm. He said ‘if you love what you do you’ll never work a day in your life’ and that fit him to a T,” Blair said.