

Summer 2015

Inside This Issue

- 1 Message From The President
- 1 Toronto Condo Market is Getting Better for Renters
- 2 Ontario Increasing Protection For Condo Owners
- 2 Quick Facts
- 3 Canada Boom Has Helped Stabilize Housing Market
- 4 Mould – Treatment and Prevention
- 5 Keeping Cool This Summer
- 6 Photo Page

A Message From The President

Dear Board of Directors,

This summer issue of our newsletter has great articles regarding items that relate to Condominium life. Please take a moment to read through some of the articles.

I look forward to seeing everyone soon. In the meantime, enjoy the beautiful summer. As always, I welcome your e-mails.

Sincerely,



Liron Daniels

President R.C.M., P.P.L., B.E.S.

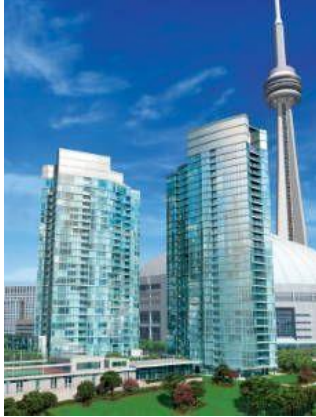
Toronto Condo Market Is Getting Better For Renters

A new report from condo research firm Urbanation suggest's Toronto's condo market has become more renter friendly due to a glut of supply and shifting demographics. Number of units rented increased by 21% in the last few months, as a slew of newly completed condo units became available.

On average, renters in the GTA pay \$1,790/month to rent a condo unit, according to Urbanation. The average size of a condo in the GTA is 756 square feet



Quick Facts



- **1.3 million** Ontarians live in condos – a number greater than the populations of Saskatchewan or Manitoba.
- More than **50 per cent** of new homes being built in Ontario are condos.
- There are currently **700,000** condo units in Ontario, up from 270,000 units in 2001. Currently, 51,000 units are under construction.
- The government received about **200** recommendations for updating the Condominium Act through its public consultation process.

Ontario Increasing Protection For Condo Owners

On May 27, 2015, The Minister of Government and Consumer Services officially introduced the *Protecting Condominium Owners Act* to the Legislative Assembly. The proposed legislation will amend the *Condominium Act* and create new legislation to regulate condominium management.

The full text of the *Protecting Condominium Owners Act* can be accessed on the Legislative Assembly of Ontario website and a summary of some of the key provisions is available on the Ministry of Government and Consumer Service website.

If passed, the proposed legislation would establish:

- Clearer, more comprehensive rules to prevent owners from being surprised by unexpected costs after buying a newly-built condo
- A new Condominium Authority to provide quicker, lower-cost dispute resolution and help prevent common disputes
- Strong financial management rules for condo corporations to help prevent financial and organizational mismanagement
- Better governance requirements for condo boards, including training for condo directors
- Mandatory licensing and education requirements for condominium managers.

Condo Boom Has Helped Stabilize Housing Market: CIBC



The booming condo market has so far been a stabilizing, rather than a destabilizing, force in Canada's housing landscape – an affordable safety valve for first-time buyers, renters and newcomers.

But demand appears to be moderating and the number of new units could soon outstrip demand by some 2,000 units a year, which could depress both condo values and rents and create “a wave of sales in the resale market that will directly compete with the upcoming influx of new units,” says a CIBC World Markets report.

Overall, however, the Canadian real estate market is not at any risk of a U.S.-style housing meltdown, say economists Benjamin Tal and Andrew Grantham in a paper released Thursday titled “The Many Faces of the Canadian Housing Market.”

“Unlike the situation stateside, there isn't anywhere near the same degree of overbuilding in Canada relative to household formation. In fact, the ratio

of housing starts to household formation is not far from its long-run average,” the paper notes.

Even where there has been some overbuilding – Ontario, Alberta, and British Columbia – it's been marginal and largely offset in their largest cities by immigration. Not only has immigration accounted for about three-quarters of Canada's population growth recently, the report says, but more than half those newcomers, a higher proportion than in the past, have been in the prime home-buying years of 25 to 45.

While “the day of reckoning” will come for Canada's housing market when interest rates start to rise, in fact it may not be as painful as widely assumed: Some 30 to 40 per cent of Canadian homeowners appear to have taken warnings around record-high household debt to heart and are now accelerating their mortgage payments to the tune of an estimated \$11 billion more in principal than officially estimated, says CIBC.

It makes no sense to look at the Canadian housing market as a whole, given regional and local differences that are skewing the overall picture, such as weakening prices in Calgary in the face of slumping oil at the same time Vancouver and Toronto are on fire, the report notes.

“In fact, the annual rates of house price growth in Vancouver and Toronto have, if anything, accelerated since the start of the year.”

Mould

Moulds are micro-organisms that feed on a variety of materials including dust and dirt. They can establish themselves and grow on just about anything found inside a building including dirty glass, drywall, and wallpaper, painted surfaces, wood plastics and fabrics.



Mould will only grow in damp conditions and thus is most commonly found in basements, kitchens, bathrooms and in winter-time around windows. In winter-time, mould concentrates in windows subjected to condensation and on interior surfaces of poorly insulated around of exterior walls such as thermal bridges.

Moulds not only grow where they are visible and can be readily treated but they will also grow inside walls beneath carpets and in other inaccessible and unsuspected locations. Different colours of mould can be found inside the walls and underneath carpet at locations that have been subjected to periodic wetness or moisture contamination. While one common form of mould is black, others come in a range of colours and may not be easily recognized. Often they look like a small stain, smudge or discoloration.

Moulds have a remarkable ability to propagate and to adapt to almost any environment where there is a source of moisture. Many moulds will only thrive in a specific type of environment. One such mould is a greenish black or black mould which grows on wood or wet

paper like the paper on the outside of most gypsum or drywall boards. Conditions are often ideal for the growth of mould at leak locations at locations at which condensation regularly occurs and where flooding or plumbing leaks make paper wet.

How to Treat Surface Mould

Chlorine bleach is the only product that kills moulds on contact. Remember that bleach is strong chemical that should be handled carefully.

- Wear protective gloves and an appropriate face mask.
- Ensure excellent ventilation in the area.
- Bathe the stain in chlorine bleach, full strength.
- Keep the affected area soaked in bleach for 15 minutes.
- After you have killed off mould patches, carefully wash down the entire area with the recommended bleach cleanser (a mixture of one part bleach and four parts water and a few drops of non-ammonia dishwashing detergent to surface grease and grime), rinse thoroughly and dry quickly.

Prevention

Mould growth can be prevented by keeping the building dry and properly ventilated. Sources of water in buildings are entry of rainwater or groundwater through the building envelope, plumbing leaks and high relative humidity levels, particularly in bathrooms and kitchens and rooms adjacent to these areas. Pro-active maintenance to prevent water penetration combined with good ventilation and air circulation and low relative humidity will minimize the potential for mould growth.



How To Keep Cool This Summer

1. Reduce the cooling load by employing cost-effective conservation measures. Provide effective shade for east and west windows. When possible, delay heat-generating activities such as dishwashing until evening on hot days.
2. Over most of the cooling season, keep the house closed tight during the day. Don't let in unwanted heat and humidity. Ventilate at night either naturally or with fans.
3. You can help get rid of unwanted heat through ventilation if the temperature of the incoming air is 77 F or lower. (This strategy works most effectively at night and on cooler days.) Window fans for ventilation are a good option if used properly. They should be located on the downwind side of the house facing out. A window should be open in each room. Interior doors must remain open to allow air flow.
4. Use ceiling fans to increase comfort levels at higher thermostat settings. The standard human comfort range for light clothing in the summer is between 72 F and 78 F. To extend the comfort range to 82 F, you need a breeze of about 2.5 ft/sec or 1.7 mph. A slow-turning ceiling-mounted paddle fan can easily provide this air flow.
5. Plant shade trees around the house or on your balcony. Don't plant trees on the South if you want to benefit from passive solar heating in the winter.
6. If you have an older central air conditioner, consider replacing the outdoor compressor with a modern, high-efficiency unit. Make sure that it is properly matched to the indoor unit.
7. If buying a new air conditioner, be sure that it is properly sized. Get assistance from an energy auditor or air conditioning contractor.
8. Buy a high-efficiency air conditioner: for room air conditioners, the energy efficiency ratio (EER) rating should be above 10; for central air conditioners, look for a seasonal energy efficiency ratio (SEER) rating above 12.
9. In hot, humid climates, make sure that the air conditioner you buy will adequately get rid of high humidity. Models with variable or multi-speed blowers are generally best. Try to keep moisture sources out of the house.
10. Try not to use a dehumidifier at the same time your air conditioner is operating. The dehumidifier will increase the cooling load and force the air conditioner to work harder.
11. Seal all air conditioner ducts, and insulate ducts that run through unheated basements, crawl spaces, and attics.
12. Keep the thermostat set at 78 degrees F or higher if using ceiling fans. Don't air-condition unused rooms.
13. Maintain your air conditioners properly to maximize efficiency.

PHOTO PAGE



Toronto June 22, 2015

Monday night's storm may have caused some mayhem on Toronto roads yesterday morning, but they also gave photographers some great opportunities to capture lightning strikes. This was submitted to UrbanToronto by Paul Hillier, who took this from a rooftop on

TEAM SEMINAR – SUMMER '15



Hannah Daniels
&
Floriana Di Chiazza



Presentation by Warren Kliener Miller Thomson LLP

