

Best real estate deals in Toronto

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With recent news that the average cost of a detached house in Toronto climbed to more than \$1 million, any homebuyers looking to get into the real estate market may choose to wait to buy a home in hopes that prices will drop.

During the first half of March, the average selling price of a home in Toronto rose to \$620,106, which is 10.6 per cent more than it was a year ago, [according to the Toronto Real Estate Board](#).

The average price of a detached home climbed to \$1,099,329, which is 21.3 per cent more than it was during the same time last year. With less people able to afford a detached home, Torontonians are turning their sights to semi-detached or townhouse properties, which contributed to the average price increase to \$782,940 (a 13.3 per cent increase) and \$536,446 (an 11.6 per cent increase), respectively.

If you're currently looking to buy a home in Toronto, you may be turned off by these numbers. But there are some good real estate deals to be had in some of the city's neighbourhoods, according to *MoneySense's* magazine recently released [Best Deals in Real Estate 2015](#) rankings.

5. Cornell (Markham)

The Cornell neighbourhood is a newer planned community within the town of Markham. Markham grew by 15.3 per cent to a population of 301,709 in 2011 from a population of 261,573. The neighbourhood is located in between Hwy. 407, 16th Ave., 9th Line and Don Cousens Pkwy. and the average price of a home in the area is much more affordable at \$497,000. The neighbourhood has an A grade for value of homes in the area, but it's graded C for the momentum in the area and by realtors in the neighbourhood. In 2012, the new Cornell Community Centre opened in December 2012. The centre boasts a fitness centre, a rehearsal hall, a swimming facility, a triple gymnasium and a library, among its other features.

4. Hillcrest Village (Toronto)

Parents looking for a good school for their children might consider looking for a home in the North York neighbourhood of Hillcrest Village since the number one ranked school, Arbor Glen P.S., and the number 18th school, Hillmount P.S., are located in the neighbourhood. The average price of a home in this area is \$815,300, which gives the neighbourhood a D grade in value, but it has an A grade for momentum and realtors gave it a B grade. The neighbourhood is within the borders of Finch Ave., Leslie St., Steeles Ave. and Victoria Park Ave. and while the majority of homes in the area are apartment buildings that are greater than five storeys, there are also many single

detached houses in the neighbourhood as well.

3. Regent Park (Toronto)

Anyone looking to live close to downtown might consider searching for a home in the Regent Park neighbourhood. Those living in the area are a short 15-minute walk away from the subway and homes are more affordable with an average price tag of \$561,000. Properties in the area received an A for its value and its momentum, but realtors grade the neighbourhood as a C. The neighbourhood lies inside Parliament St., Gerrard St., Queen St. E. and the Don River and the majority of properties in the area are taller apartment buildings with very few houses in the area.

2. East End-Danforth (Toronto)

By living in this neighbourhood, otherwise known as the Upper Beaches, you're living close to downtown. This neighbourhood is within Woodbine Ave., Kingston Rd., Victoria Park Ave. and slightly north of Danforth Ave. Buying a home in this neighbourhood is more affordable with the average price at \$592,200. This neighbourhood grades fairly well in all factors: A for value, B for momentum and B by realtors. The majority of properties in this area are apartment buildings that are less than five storeys, but there are also many taller apartment buildings and detached and semi-detached houses in this area. The neighbourhood also has good ranking elementary schools.

1. Pleasantview (Toronto)

This North York neighbourhood claimed the top spot for the best real estate deals in Toronto. The average cost of a price here is \$617,500 and while the neighbourhood received an A for both value and momentum, realtors gave the neighbourhood a C grade. This neighbourhood lies between Highway 404, Sheppard Ave. E., Victoria Park Ave. and slightly north of Finch Ave. E. The majority of the houses in this area are semi-detached with many households home to couples with children.

While these neighbourhoods may have good real estate deals, competition may continue to be heavy. If you're involved in a [bidding war](#), don't let your emotions sway you and in the unfortunate scenario that you've lost the home you wanted, [get over it](#) and jump back into the hunt. Meanwhile, if you're not tied to living in Toronto, there are a few other cities in close proximity that still have good real estate deals.

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