

DONE DEALS »BY SYDNIA YU

Quick sale for condo in Toronto's famed Hemingway building

ASKING PRICE

\$699,000

SELLING PRICE:

\$712,000

PREVIOUS SELLING PRICES:

\$482,000 (2016); \$277,000 (2006); \$200,000 (2004)

TAXES:

\$2,784 (2018)

DAYS ON THE MARKET:

Three

LISTING AGENT

Kimmé Myles, Johnston and Daniel a Division of Royal LePage Real Estate Services Ltd., Brokerage

The Action: The most recent vacancy at the Hemingway building was in August, 2017, so this two-bedroom-plus-den suite had nearly a dozen showings lined up immediately and about a dozen guests between two open houses in late May.

“The last sale took nine days, so things sell fairly quickly and the thing is there aren’t many sales in the building because there are only 20 units,” agent Kimmé Myles said.

“There was only one offer, but we were set on negotiating a high price because we had so much interest and it was just



a matter of time [that] we’d get another offer.”

What they got: This five-storey building backing onto Cedarvale Ravine was named after author Ernest Hemingway, who lived there in the early 1920s. In 2002, the co-op suites were converted

into condominiums.

This 1,134-square-foot unit has two entrances and east- and west-facing windows. There is a den, an open dining area and recently updated kitchen and laundry appliances. The unit also comes with a locker and surface parking. Utilities are

covered by monthly fees of \$822.

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This particular unit also provides a close connection to the outdoors.

The agent’s take: “The interesting thing about this building is that Ernest Hemingway lived here,” Ms. Myles said.

“Any other building of this age and history with walk ups instead of elevators are generally co-ops or co-ownership units, and with those, financing is a lot more difficult to obtain ... so we knew we had the advantage being a condominium.”

This particular unit also provides a close connection to the outdoors. “What’s unique is you’ve got a beautiful bay window,” Ms. Myles said.

“And you’re right on Cedarvale Ravine, so if you wanted outdoor space, you have nature pretty much in your backyard.”