

PROPERTY LADDER

Condo Trader

Sales savvy and insider knowledge help a realtor break into the top tier of the property market

BY ZANE SCHWARTZ

At age 38, Scott Shallow had been a real estate agent for three years, but he had yet to buy a place for himself. In 2004, he saw an opportunity in the Toy Factory Lofts in Liberty Village, which were under construction. When Scott reviewed the landscaper's drawings, he noticed that what looked, on the builder's scale model, like an imposing 12-foot wall was in fact a three-foot planter. He pounced on one of the units behind the planter and got the place for a relative bargain. He credits the misleading model with warding off other potential buyers.

Three years later, construction on the Thompson Residences near Bathurst and King was starting, and Scott was intrigued. An agent friend of his who was selling condos in the building tipped Scott off to a two-bedroom unit that was being passed over because it faced the building's courtyard; buyers were concerned it wouldn't get enough sunlight. Scott waited until the price dropped slightly and put down a deposit. In 2010, he sold the Toy Factory condo and moved in.

By 2014, the market was booming. Wanting to trade up before things got any hotter, he made an offer on a freshly renovated house near High Park. After he learned the seller had accepted his bid, he quickly sold the Thompson condo. With the proceeds, he had about \$500,000 for a down payment. He now lives in the home with his girlfriend, Yesha Machicao, also a real estate agent, and their seven-month-old son, Sebastian.

THE BOTTOM LINE: Scott managed to purchase a single-family house before the massive price run-up of 2015 and 2016. In May, his High Park home was appraised at \$1,835,000.



1ST BUY
PURCHASED FOR
\$305.7k
IN 2004
↓
SOLD FOR
\$565k
IN 2010

The Toy Factory Lofts (near King and Atlantic)

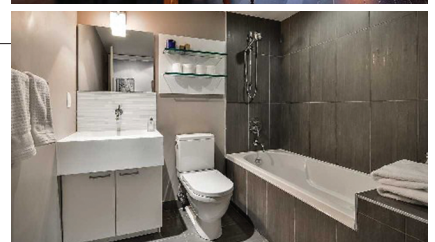
This two-bedroom, second-floor unit had floor-to-ceiling windows and Douglas fir ceilings. After buying pre-construction, Scott took possession in 2008 and sold the place a year later.

2ND BUY

PURCHASED FOR
\$463.8k
IN 2007
↓
SOLD FOR
\$725k
IN 2014

The Thompson Residences (near Bathurst and King)

Scott opted for some luxury upgrades when he signed the sale agreement on this 1,200-square-foot condo, including hardwood floors and custom floor-to-ceiling bathroom tile.



3RD BUY

PURCHASED FOR
\$1.085M
IN 2014
↓
ESTIMATED VALUE
\$1.835M
IN 2017

Abbott Avenue (near Dundas and Bloor)

When Scott bought this house, the previous owners had already installed a spacious new kitchen and converted one of the three second-floor bedrooms into a luxurious bathroom.

