

## Real Estate

**THE CHASE****Business Class**

A frequent flyer with just four days to house-hunt

**THE BUYER**

Fazillah Pirani, a 29-year-old investment banker, gave up her rented condo at Bay and Gerrard when she was transferred to her company's office in the Bahamas. She'd been staying with friends whenever business brought her back to Toronto. As real estate values began to drop, Pirani saw an opportunity to invest. She explored the housing markets in New York, Miami, London and San Francisco before concluding that Toronto offered the best bargains.

**The price range:** \$650,000-\$800,000.

**The criteria:** Pirani wanted an "urban chic" home with a luxury hotel look. It had to be no-reno-required, with a flexible floor plan that could accommodate a main-floor rental unit and a commuter's crash pad for herself.

**The agent:** Paul Johnston, Right at Home Realty.

**The search:** Pirani had to move quickly because she was in town for only a week. She started visiting addresses on a Wednesday evening, looked at a few more on Thursday, and on Friday made an offer that was accepted the same day. By Saturday she was back on the tarmac.



**OPTION 1: Montrose Avenue (near College and Ossington), listed at \$669,000, reduced to \$659,000**

Pirani thought this three-bedroom was almost perfect: it had been recently renovated, and she loved the area.



**OPTION 3: Sorauren Avenue (near Queen and Roncesvalles), listed at \$859,900, now off the market**

She liked the leafy street and beautiful reno (floating staircase, marble bath, sleek kitchen). But it was pricey, and, Pirani says, "It seemed like an area for someone in their 40s, not their 30s."



**OPTION 2: Mackenzie Crescent (near Dundas and Dovercourt), listed at \$719,000, sold for \$680,000**

This brick Victorian had hardwood floors and a big backyard, but Pirani didn't like the location. "It's such a small street, I got lost looking for it," she says. "I wanted something closer to transit."



**THE BUY: Claremont Avenue (near Dundas and Bathurst), listed at \$819,000, sold for \$800,000**

The neighbourhood felt younger, and the brand-new, ultra-modern semi reminded her of Kultura, her favourite Toronto restaurant. She also loved the luxurious shower in the ensuite master bathroom. Pirani offered \$795,000. "I knew I could negotiate because I was able to do a fast close," she says. She took the sellers' \$800,000 sign-back and immediately found tenants.