

# DUNPAR HOMES

Demand for upscale townhomes continues to grow

By Michael DiPasquale



**T**ownhouses have been a part of the housing scene for decades, but the trend is now being embraced with new enthusiasm.

Dunpar Homes has been building townhomes for 30 years and we've taken note of the growing demand for luxury lowrise living in preferred neighbourhoods.

While townhouses used to be considered an entry point to home ownership – and many projects still cater to first-time buyers on a budget – a hot market has emerged for elegant townhomes with high-end features and quality craftsmanship.

One current example is Trafalgar Ridge in prestigious Oakville, located in an area well served by schools, shopping, parks, highways and transit. There's also Heritage Gate, a bespoke collection of 65 townhomes and semi-detached homes with an iconic address on Mississauga Road.

Location is still the number one rule of real estate. We choose infill sites for our townhome sites in existing preferred areas, or in up-and-coming urban neighbourhoods.

I expect the demand for upscale townhomes will continue to grow as more people seek homes in settings that are in – or close to – the city, where they don't have to deal with long

commutes and have a host of shops, restaurants and amenities close by.

Some people don't want to live in a highrise condo but the price of a detached home is beyond what they are willing to spend. Townhouses offer many of the same benefits as detached home, but at a more reasonable price.

Townhouses are resonating with several types of buyers, including young professionals, young families and downsizers. When a young couple gets married, they naturally want more space than many condos provide – consider that the average square footage of a condo in Toronto is just 600 feet. Dunpar's townhomes average 1,800 to 1,900 square feet in size. That's space you can grow in.

Many empty nesters want to downscale from their large family homes and all the maintenance it requires. They still want enough space to host family gatherings and have overnight guests. They want superb architecture, great interior design and high-end features. The good news is that luxury townhouses offer all of these, so buyers don't have to compromise their standard of living.

Form and function matters. The owner of Dunpar Homes lives in a townhome, so his experience has helped us create liveable spaces with large kitchens with islands, dining rooms that

can handle a dozen people, living rooms with fireplaces and spa-like bathrooms.

Many buyers don't like to buy from plans or can't get a sense of how the space flows or what the finishes will look like. We've found buyers appreciate having model homes to tour, so they can see for themselves what the finished product will be like.

Low interest rates will be continuing for some time. And that's why there may be no better time to consider buying a townhouse.

Michael DiPasquale has been with Dunpar Homes since 2009, initially as controller and currently as vice president, finance and operations. Michael has shared his real estate expertise and knowledge as a guest expert on BNN (Business News Network) and CitySparks.



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