

■ **GOOD DEED** Developer Shane Baghai (right) and his wife, Marnie, opened their Bridle Path-area home recently to raise funds for a surgical oncology research chair at Toronto Sunnybrook Regional Cancer Centre. SOURCE: Torstar News Service



■ **WELL DONE** Rob Gottschalk, of the Sunnybrook and Women's Foundation, says early indications suggest the figure from Baghai's fundraiser will bring them "years" closer to their \$3-million goal. SOURCE: Torstar News Service

■ **THE REASON** Baghai threw his weight behind the fundraising project after the hospital treated his wife for breast cancer in January (she is doing well now). SOURCE: Torstar News Service

Car sharing puts residents on road

By ERIC EMIN WOOD
for Metro Toronto

Buying a new car? It's going to cost you.

The average car costs \$7,000 per year to maintain, a 2005 Canadian Automobile Association report shows. That car also dumps 450 pounds of carbon dioxide into the city each month. If you're a condo owner, chances are the investment just isn't worth it.

If you double as an occasional driver, however, two other options are available to you. One, of course, is renting. The other is known as car sharing.

George Kozyrakis is general manager at AutoShare, a Toronto-based company that's provided the city with its services since 1998.

"We're basically a membership-based, hourly car rental service," he says. "We own a fleet of cars, over 85 right now, parked in over 50 locations across Toronto."

With car sharing, users pay a \$500 downpayment for membership and are guaranteed a vehicle on an hourly basis whenever needed. There are hourly fees (averaging \$6 an hour), usually comparable to renting.

"We have people who may use a car a couple times a week," Kozyrakis says, "either for work or for personal reasons. There's also quite a few people who already have one vehicle in the family, and they can either purchase another vehicle, and have all the associated headaches and costs with the whole thing, or they can use AutoShare."

With AutoShare, once the hourly and membership fees are paid for, everything else is free — gas and insurance included. Certain condos, like Radiance at Yonge Street and Sheppard Avenue and Lotus Condominiums in Yorkville, even offer membership free. More than 30 AutoShare residents live in Radiance, which offered the program as part of its pro-environmental design.

"It's quite successful," says Helen Han, an executive assistant at Minto, Radiance's developer. "Most of the feedback that I get from purchasers is that it's readily available. It's a high quality car, as well. It's great because people do specifically use (the service) that don't have cars."

There are advantages, however, to renting.

"The longer you keep a car, the cheaper it is," says John Bukalo, manager of Budget rentals at Pearson International Airport. "So if you want the car for one day it's going to be more expensive than it would be for a week. A weekly rate is six times the daily rate, so basically you get an extra day free. And for a small car, you're probably starting around \$800 a month."

The average car rental will cost you anywhere from \$38 a day, Bukalo says (Budget's cheapest models are the Hyundai Accent or Ford Focus) to \$129 (the Lincoln Navigator). So if you're typically reserving a car for six hours or more, rentals are the better bet. Gas is extra, however.

Rent long enough, though, and you might as well be owning.



Condo residents may save themselves a few bucks and a lot of car-maintenance work, by signing up with an auto share service which has cars like the Prius (below) available.

TOP AND BOTTOM PHOTOS BY AUTOSHARE



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This report is courtesy of Michael A. Reis of Coldwell Bankers Realty.

September sees record resale number

The resale housing market continues to soar with a record number of homes in the Greater Toronto Area changing hands last month.

Some 7,326 existing homes were sold last month, up 11 per cent from the same period last year, according to the Toronto Real Estate Board.

"Not only is this a significant increase over last year, it is also an 8 per cent increase over September 2003, the previous record. This is encouraging, as a strong

start to the autumn market can help establish a solid foundation for the remainder of the season," says TREB president John Meehan.

A total of 66,668 homes in the GTA have exchanged hands so far this year. That's within 0.5 per cent of the record pace for last year.

"If the fourth quarter market performs as well as the previous three months, there is a strong possibility that 2005 could end up as the best

year ever," Meehan says.

The average price of a GTA home sold in September was \$338,267, up five per cent from the August average of \$323,255.

Meanwhile, a report released last week by Royal LePage Real Estate Services shows that Toronto's traditionally strong housing market softened in the third quarter because of a greater supply of homes for sale, particularly condominiums.

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