

Lindsay

At a glance

- Population: 20,713
- Population change: 2.1%
- Vacancy rate: 0.8%

Improved transit has always been a game-changer for communities just on the outer reaches of major population centres, but even more remote cities such as Lindsay feel the effects as well. As Highway 407 works its way eastward, where it will eventually connect to Highway 115 in 2020, the soon-to-be improved accessibility to the GTA will attract the attention of commuters, investors and developers.

“We’re seeing that already,” says Re/Max Jazz’s Michael Dominguez. “People are

now starting to move up to Peterborough and Lindsay because they can get to work within an hour, where before it used to take an hour and a half to two hours. All of a sudden, the 407 has turned those two cities into commuter towns from basically Markham. I really feel that’s going to be a game-changer in terms of adding more demand in those communities.”

Dominguez says the Lindsay area went “an entire generation” without experiencing significant increases in population, but Ontario’s explosive growth has

led to a recent surge in numbers both in Lindsay and nearby Peterborough. As a result, more retailers are coming to the area, and the unemployment rate is shrinking. “There’s no one large employer, but it seems like everyone’s hiring a little bit,” Dominguez says, adding that Lindsay’s location among the Kawarthas Lakes adds another layer of desirability for residents who want to be close to one of Ontario’s cottage meccas.

Dominguez, a big fan of converted duplexes, says bungalows in Lindsay can be found for as little as \$350,000. After putting in about \$50,000 for a secondary suite, he says they should rent for as much as \$2,700 total. Multi-family properties in the area, while increasingly rare, still provide cash flow. Dominguez says around \$125,000 per door is a fair

current price for units that should rent for up to \$1,200 apiece.

“I wouldn’t necessarily make this my prime investment area,” he says, “but if you’re looking to supplement your portfolio with fairly safe real estate that’s close to the GTA with high cash flow, this is definitely the option for you.”

What looks good?

✓ Option 1	
Suited single-family home	
🏠 Benchmark price	\$400,000
🏠 Target rent	\$2,700
📊 Cap rate	7.4%

✓ Option 2	
Six-plex	
🏠 Benchmark price	\$750,000
🏠 Target rent	\$7,200
📊 Cap rate	10.6%

