



By Jeffrey Kerr

A High Demand for Accessible Rental Accommodations – *OPPORTUNITY FOR INVESTORS*

I have been a licensed Realtor for over fifteen years and have specialized in wheelchair accessible homes, both houses and condominiums, for the past eleven years, connecting buyers with sellers who have an accessible home, or one that can be easily modified.

During my career I discovered a huge gap in the marketplace, and tied to that gap is an opportunity for savvy investors.

The Greater Toronto Area needs more wheelchair accessible rental properties. Demand far exceeds the supply of accessible homes and condominiums, and this desperate need comes from a variety of fronts.

Toronto has become the fourth largest city in North America with a population of over six million people. Stats Canada reports that more than 11.5 % of individuals have accessibility challenges. Although needs vary, each person requires a home where they can live safely and comfortably.

Secondly, the Baby Boomers are getting older, creating what some analysts are calling a “tsunami of seniors.” Many elderly people are looking for a way to simplify their lives. Some will live in assisted living residences; others will purchase an accessible home while some will prefer the reduced stress that a rental property can provide.

Thirdly, traumatic accidents happen, changing life in a heartbeat. People discharged from hospitals and rehabilitation units often have to find temporary or permanent accessible living accommodations.

Lindsey Kozak, a Toronto Rehabilitation Case Manager sees the need daily. “It is a horrendous situation for individuals to find suitable housing after a traumatic injury such as damage to the spinal cord. There are actually very few accessible buildings let alone housing. The need is critical.



Suitable housing is not always available at the time of discharge, and sometimes, if the person is younger; the housing has to accommodate a parent or other significant adult as well. The search can take months.”

Many places advertised as accessible are not. For instance, the main foyer of a condo building may be wheelchair accessible, but that is not a guarantee that the shower, sinks, kitchen or even the floors in a particular condo unit are wheelchair user friendly.

It is easy to see the demand in the marketplace on two fronts: people wanting to purchase or rent an accessible home. Brett, an international level gymnast, was training when he sustained a neck injury resulting in quadriplegia. Originally from Eastern Ontario where he lived with his siblings and parents, he spent months in a Toronto Rehab Centre. The whole family was traumatized, and having to think about housing was the last thing on their minds. But they needed to live nearby in order for Brett to continue his rehabilitation after discharge.

Finding a suitable home was so difficult Brett had to remain in hospital longer than required. If they had not been able to find a suitable condo, he would have been discharged to a nursing home – not an appropriate option for a 19 year old.

Their story is not unique. The gap in the marketplace bodes well for anyone who has been looking for an investment opportunity and has considered the option of real estate.

Not every home will make a perfect fully accessible home, even with modifications. It is important to work with a real estate agent who can recognize the potential to convert a home to one that is accessible – an agent who has a network of professionals to help make a realistic assessment of the property and complete the renovations.

My goal is to increase the inventory in the GTA for accessible rentals. Seniors, people with disabilities and those recovering from traumatic injuries are creating an increase in demand. The timing is right for investors to consider this opportunity.

For more information, on accessible real estate or to discuss investing in wheel friendly rental accommodations contact:

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