

Where to buy a rental property in Toronto

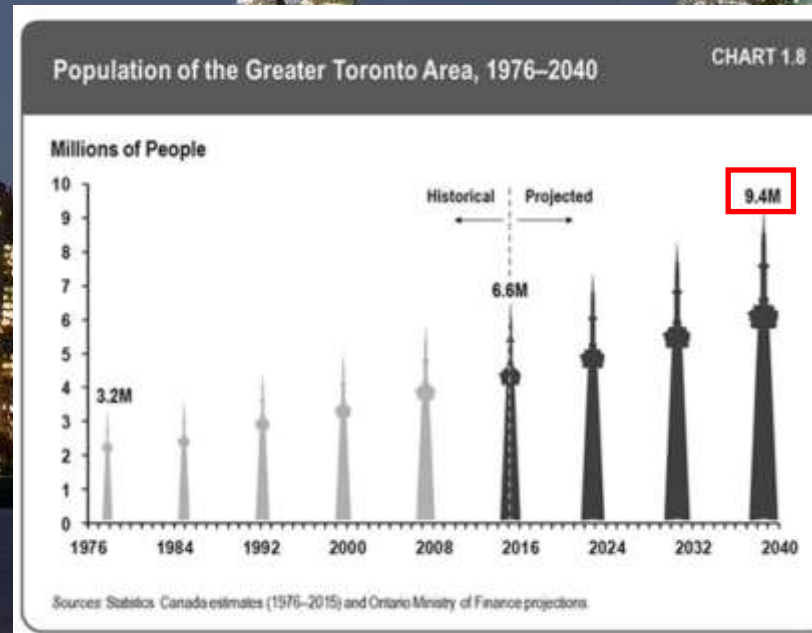
Coursera Capstone Final

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Business Problem

Toronto is an international center of business, finance, arts, and culture. Its large population of immigrants from around the globe has also made Toronto one of the most multicultural and cosmopolitan cities in the world. Toronto by 2040 is supposed to triple population! It is a great time to buy and develop property in the area but where should a developer concentrate. A good place to focus and grow your portfolio is popular areas with expected growth.



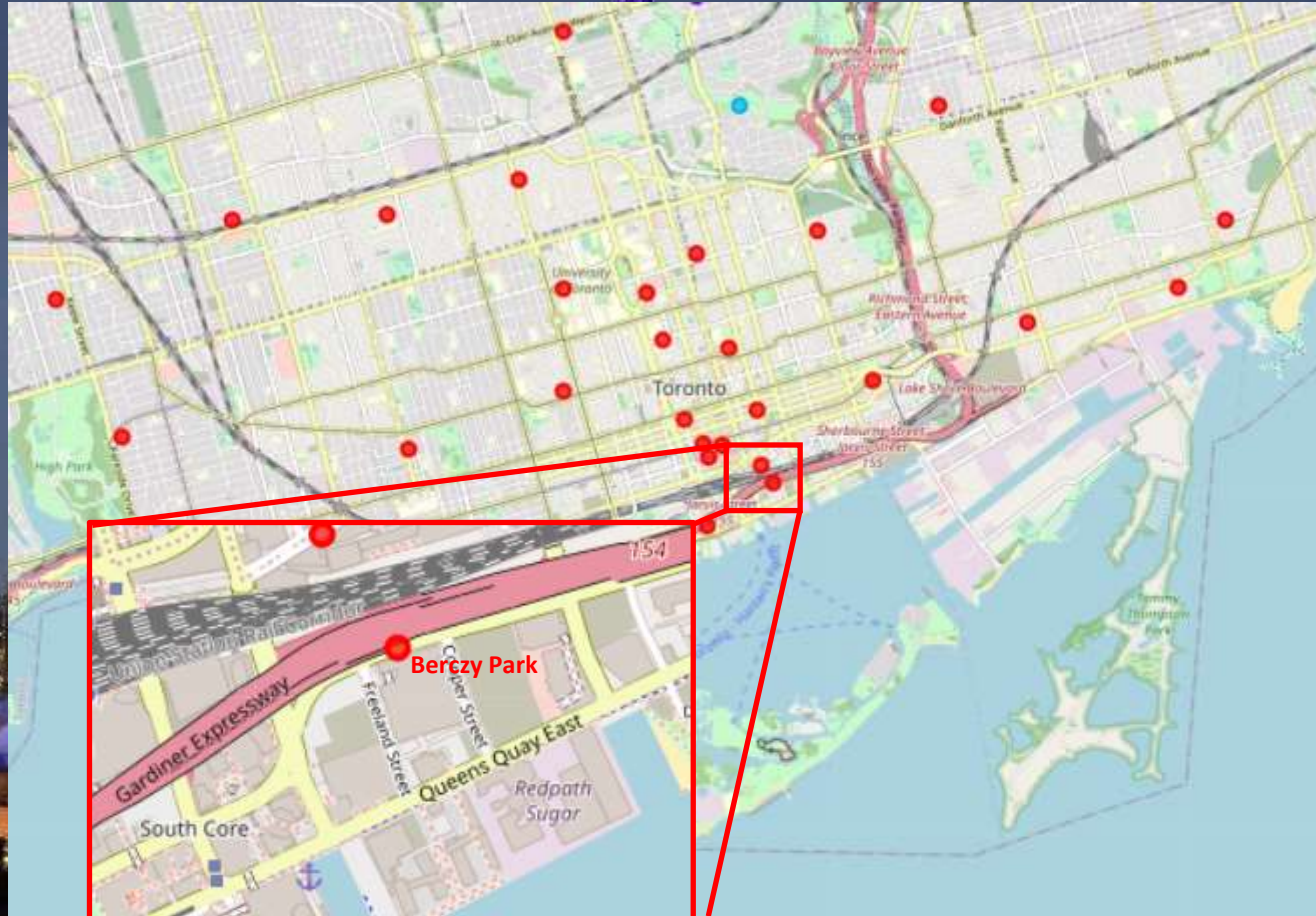
Country	Canada
Province	Ontario
Districts	East York • Etobicoke • North York • Old Toronto • Scarborough • York
Historic countries	Kingdom of France Kingdom of Great Britain United Kingdom
Settled	1750 (as Fort Rouillé) ^[6]
Established	August 27, 1793 (as York)
Incorporated	March 6, 1834 (as Toronto)
Amalgamated into division	January 20, 1953 (as Metropolitan Toronto)
Amalgamated	January 1, 1998 (as City of Toronto)
Government	
• Type	Single-tier municipality with a Mayor–council system
• Mayor	John Tory
• Deputy Mayors ^{[7][8]}	Denzil Minnan-Wong Ana Bailão Michael Thompson Stephen Holyday
• Body	Toronto City Council
• Federal representation	List of MPs [show]
• Provincial representation	List of MPPs [show]
Area (2011) ^{[9][10][11]}	
• Provincial capital city	630.20 km ² (243.32 sq mi)
• Urban	1,792.99 km ² (692.28 sq mi)
• Metro	5,905.71 km ² (2,280.21 sq mi)
Elevation	76.5 m (251.0 ft)
Population (2018) ^{[9][10][11][12]}	
• Provincial capital city	2,731,571 ^[5]
• Density	4,334.4/km ² (11,226/sq mi)
• Urban	5,429,524 (1st)
• Metro	5,928,040 (1st)
• Region	9,245,438 ^[a]
Demonym(s)	Torontonian

Methodology

Methodology used to identify up and coming areas for development came from the Foursquare API and was calculated and correlated by identifying most common type of venue to identify a targeted socio-economic level that yielded best results and provided the safest investment.

	Cluster Labels	Neighborhood	1st Most Common Venue	2nd Most Common Venue	3rd Most Common Venue	4th Most Common Venue	5th Most Common Venue	6th Most Common Venue	7th Most Common Venue	8th Most Common Venue	9th Most Common Venue	10th Most Common Venue
0	0	Berczy Park	Coffee Shop	Cocktail Bar	Bakery	Cheese Shop	Café	Italian Restaurant	Restaurant	Farmers Market	Beer Bar	Seafood Restaurant
1	0	Brockton / Parkdale Village / Exhibition Place	Café	Breakfast Spot	Coffee Shop	Grocery Store	Bakery	Stadium	Burrito Place	Restaurant	Climbing Gym	Pet Store
2	0	Business reply mail Processing Centre	Light Rail Station	Garden Center	Burrito Place	Auto Workshop	Spa	Fast Food Restaurant	Farmers Market	Garden	Pizza Place	Gym / Fitness Center
3	0	CN Tower / King and Spadina / Railway Lands / ...	Airport Service	Airport Lounge	Airport Terminal	Airport	Bar	Coffee Shop	Plane	Rental Car Location	Sculpture Garden	Boat or Ferry
4	0	Central Bay Street	Coffee Shop	Italian Restaurant	Café	Sandwich Place	Ice Cream Shop	Japanese Restaurant	Salad Place	Bubble Tea Shop	Burger Joint	Yoga Studio

Observation and conclusion



Berczy Park is a good area to target as the available amenities in the community will continue to attract affluent residents and long term will provide the safest return on investment. It is close to rail, ferry and airport location.



Bottom line: Down town Toronto is the area to develop as the city will triple in population in the next two decades, the land will continue to gain value and would make a safe investment for a short term rental through Airbnb or a long term tenant.