

# How to buy the most home for your money

## Is It Better to Buy or to Rent?

Buying a home is probably the single most important investment you and your family will ever make, so it is important to consider the basic advantages and disadvantages before you proceed.

For some families in certain situations, renting can be right. If you expect to move in the near future it might be better to rent for a while. Also, you may prefer not to have the responsibilities of maintaining a home. You must be prepared to pay for new repairs or renovations which might be necessary.

Then too, there is the matter of being able to afford the kind of house you want. In addition to the initial down-payment there are closing costs for title search, insurance, recording the deed and probably advance payment of taxes. You also have to consider future property taxes, insurance, mortgage interest and amortization.

Once you have considered these factors and have decided you are ready to buy, you may have every reason to congratulate yourself on your decision, because even today when the prices of houses keep going up every year and the cost of mortgage money seems high, the advantages of owning your own home are numerous.

First, the house you buy can increase in value over the years just as other houses

have done. And, as you pay for the house you are saving money you would otherwise pay in rent. Every time you make a mortgage payment you are building an equity.

In addition to these financial benefits, you will find that owning a home gives you and your family a greater sense of security, privacy and freedom. You know you have a place to live, you need no permission to make renovations. If you have young children, a house with a yard usually provides better play facilities and you usually get more space than you would if you were renting.

These are some of the things that make owning a home worthwhile. So if you can afford one now, it's not wise to wait in the hope that the price of houses and mortgage interest rates will go way down. That isn't likely, and by waiting you just may miss the very home you've always wanted.

## An Existing Home or a New Home?

If a new home seems best for you, buy one by all means. But don't overlook the advantages of one that has passed the test of time.

Most new homes will probably give you the latest equipment and conveniences with a minimum of upkeep for several years. You may also have the advantages of a small down payment and the longest term financing available.

But a new home might also

need landscaping and extras such as fencing, screens, storm window, carport, outdoor barbecue facilities, the dozens of things families look forward to when they become home owners.

That's why it is important to consider the advantages of purchasing an existing home. A pre-owned home has proved itself. If it originally had flaws, they have probably been corrected. Besides, you get all the improvements made by the previous owner, extras like fences, patios, trees, shrubs, flowers. Old homes usually have more and larger rooms and more living space.

You also know your neighbourhood when you buy an existing house. It has probably been settled long ago and you can easily tell its character. There will probably be schools, shopping centres and adequate transportation nearby.

So there is less guess work in buying an existing house and if it is in good condition, it can offer more value. The price of land labour and materials has increased steadily through the years so naturally a house built at these lower costs years ago will offer more for the money. Good buys on existing homes are also possible more frequently because their owners often need cash in a hurry or must move in a short time. They may make a price reduction in hopes of a quick sale. You also have a wider

choice since there are two or three times as many existing homes on the market as there are new homes.

Of course, if you decide on an older home you should make certain it is in good condition. Check to see what is in need of repair or replacement. Check the roof, the walls, the ceilings and floors.

Are they insulated? Is the house level? Do the windows close tightly? Do the doors? Is the plumbing in good condition? What about the heating system and electrical wiring? Make a list of necessary improvements and estimate how much they might cost. Add this to the purchase price and that will give you a good basis for comparing the price of the home you are interested in with other existing homes in the area.

## Look First at Neighbourhoods

Choosing the right neighbourhood is almost more important than picking the right house because neighbourhoods, like families, have their special personalities, and it is important for you to find the one that is right for you.

Some people like peace and quiet. Others prefer a friendly neighbour atmosphere. Some like conventional neighbourhoods. Others want to live informally where they can wear casual clothes on Sunday. Before you start looking ask yourself and your

family what's most important to you.

Then look at various neighbourhoods to see which has more of the conveniences you want. Ask yourself how convenient it is to work, to schools, to shops, to a church of your denomination. What about cultural interests? Are the neighbours your kind of people? Ask about fire and police protection, taxes, playgrounds and public transportation. Don't take anything for granted. Enquire about water, electricity, gas, telephones, sewers, street lights, trash collection and mail delivery. Your member will have most of the answers.

Don't overlook zoning. You want to be sure that there is no possibility that the nice residential neighbourhood you are interested in won't have a factory in the future. Drive around the neighbourhood and see if the streets are clean and in good repair and if the lawns are well kept. The value of your property will be directly affected by the way your neighbours maintain theirs. Get out of your car and walk through the street. If any of your prospective neighbours are outside say 'hello' and ask about the area. Look in the daytime and look again at night. Look in good weather and in bad.

It is possible today to find an attractive neighbourhood in almost any price range. The important thing is to look

thoroughly before you leap, especially if you have lived in one area for some time.

## Know What Kind of Home you Want

Do you have your heart set on a ranch house, split level or two-storey home? Do you prefer traditional or contemporary? Architecture isn't everything. Homes have personalities just as people do and since you and your family are the people who are going to live in the home, it should reflect your personality.

Above all, a house should be warm and friendly, the kind you feel your family can be happy in. Take into consideration the individual interests, hobbies and peculiarities of everyone who will live in the home.

If you have teenagers, they need a place where they can entertain without disturbing adults. If you are an older couple, you need less space in a house which is easier to maintain. Consider the outside as well as the inside. If you hate to mow the lawn, don't look for acres. If your wife likes a garden, be sure there's room for one.

Don't neglect the need for closets. A house without enough storage space is never a bargain. Consider the kitchen. It should be compact and convenient to move around in. Think about traffic. The living room should not be a thoroughfare. You should be able to enter the kitchen without having to

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(ONLY \$49,400.) See this brick bungalow set on a large lot, close to schools and shopping. It features 3 bedrooms, eat-in kitchen, spacious living room, full high basement, 4 pc. bath and attached garage.

WHAT ABOUT THIS spacious back split. It's been newly decorated and features 3 bedrooms, 1 1/2 baths, extra large family kitchen, a ground floor family room and laundry, broadloom throughout, and it's set on a large lot in Fairy Lake area of Acton. It's a must to see at \$58,900.

GET STARTED in this centrally located two storey. It's covered with aluminum siding and has been completely remodelled inside. Features include 3 bedrooms, separate dining room, large bathroom, broadloom and garage. Priced at \$47,300.

ATTRACTIVE SIDE SPLIT located in a prime area close to Fairy Lake, this nine year old home features 3 bedrooms, living and dining area, eat-in kitchen with built-in stove and refrigerator, large 4 pc. bath with vanity, den, future rec room and laundry in the basement and garage. Asking \$67,500.

PICTURESQUE VIEW of Fairy Lake and set on a beautiful landscaped lot with two patios and a built-in gas BBQ. This attractive 4 bedroom brick side split also features two 4 pc. bathrooms, eat-in kitchen with stove and fridge included, rec room with bar and more. Asking \$58,900.



COMMERCIALLY ZONED—This aluminum clad 1 1/2 storey home may be used as a residence or for the operation of a home craft type business. It includes a living room, dining room, large kitchen, 3 bedrooms, garage, paved drive and interior has been newly decorated. Priced at only \$43,400.



SUPER SPECIAL custom country home set on two beautifully landscaped acres close to Acton. This quality split level features a formal living and dining room, eat-in kitchen, ground floor family room with fireplace and walkout, 3 bedrooms, 3 baths, a ground floor laundry room, a finished basement with rec room, a games room and utility room, a double garage and workshop. Priced at \$107,500.

THIRTEEN ACRE building site located on a paved road south of Acton close to Hwy. 26, 300' frontage, half bush, ever-flowing stream. Asking \$48,000.



COUNTRY RANCHER minutes from Acton on a paved road. This spacious brick home features a living room with fireplace, double garage and a large lot for only \$63,500.

ROOMY FAMILY home centrally located close to all amenities. This brick two storey features 4 bedrooms, 1 1/2 baths, large living room and dining area overlooking rear yard. Lovely kitchen with room dinette, fully insulated and wired basement including 5th bedroom, laundry, workshop, fruit cellar and future rec room, carport and paved drive. Asking only \$55,900.

HORSE LOVERS see this 20 acre property with fenced paddocks, a large fully equipped barn with excellent box stalls, a pond and a 4 bedroom brick and aluminum side split home located on a paved road close to a main Hwy. south of Acton. Call today for all the features included with this property. Asking \$129,900.

INCOME PROPERTY for only \$39,900. and a low down payment, this duplex could be a good investment for you. Centrally located and set on a large lot it includes a three bedroom apt. downstairs and a two bedroom apt. upstairs. Call today for further particulars.

TEN ACRES scenic high and dry site close to Acton Meadows Golf Course, two acres bush, building permit available for spring building. Asking \$39,000.