

Property price increases

While other consumer commodity prices continued to increase at an annual rate of 8.8 per cent, the price of houses remained relatively stable during the first three months of 1978, a just-completed, cross-country survey by the Canadian Real Estate Association (CREA) shows.

The survey of local real estate boards Multiple Listing Service (MLS) activity reveals that property prices, based on more than \$2 billion worth of purchases increased by only 1 per cent during the period and by only 3 per cent from a year earlier.

MLS is an optional listing service used by most real estate boards in Canada and provides a wide exposure for properties listed for sale. The overwhelming majority of

properties processed through MLS are existing (resale) houses and the tabulation of these sales gives the most accurate picture of resale house prices available in Canada.

The 1 per cent increase brought the average property price to \$55,084. However, average prices actually declined in Nova Scotia, New Brunswick and Quebec.

"Averages," said Blair Jackson, CREA executive vice-president, are at best a guide and prices will vary on either side of the average depending on location, size of the home and lot, state of repair and other factors. The eventual selling price of a house is the test of how it measures up to the average.

"While lower house prices

might be expected to disturb those selling, vendors are finding values are relative and the new properties they are purchasing as a replacement are also carrying lower price tags. Only those still expecting an inflated price for their home are disappointed with the current market conditions.

"Survey results indicate a continuation of bargain op-

portunities for potential home buyers," commented Jackson, "in fact, they are probably the best bargains in the past five years."

The bargain situation was particularly apparent to Quebec residents. While prices declined by 2.5 per cent in that province during the first quarter, the number of purchases increased by approximately 30 per cent.

Average price of a Quebec property during the period was \$42,392.

"While Quebec cannot be considered representative of the country as a whole because of the political situation there, it does illustrate that people are looking for bargains and that there are buyers for properly priced properties," Jackson observed.

Paradoxically, the largest percentage increase in prices was in Newfoundland, which is hard pressed economically, where average prices jumped 7.2 per cent to \$42,000.

The highest provincial average house price, however prevailed in booming Alberta where it was \$67,855 during the first quarter. An increase of 6.6 per cent in average

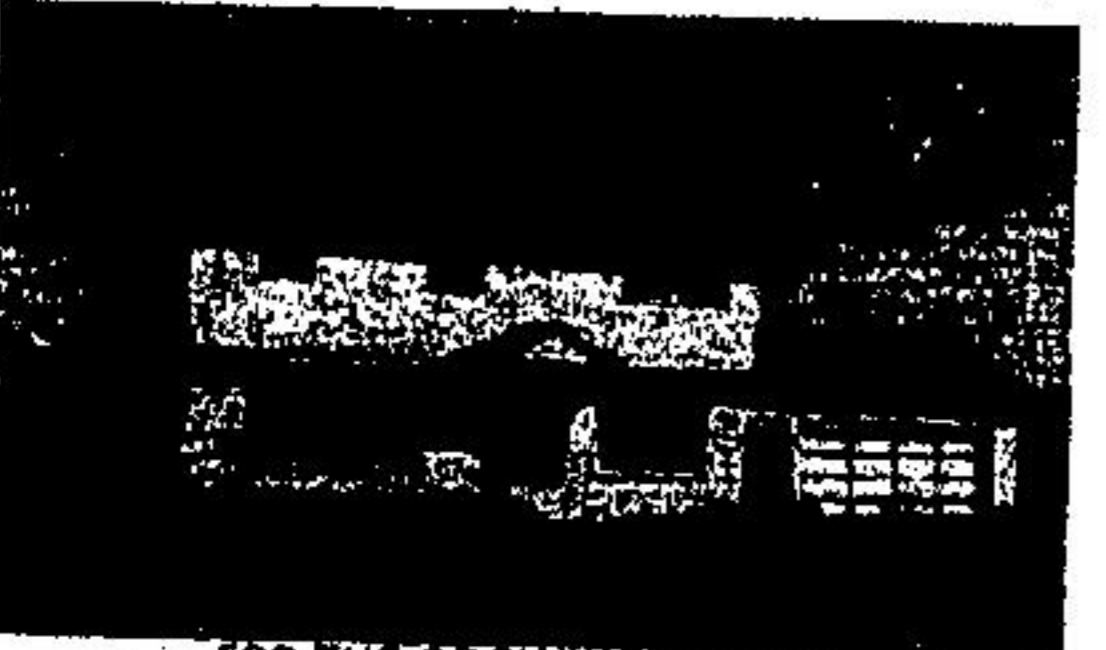
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Warner 



SO CONVENIENT YET SO COUNTRY

On 1/2 acre near Highway 26, south of Acton, 3 bedrooms, dine-in kitchen, spacious living room with fireplace, finished basement boasting a very large recreation room with bar and another fireplace. It's a well kept home with new roof, new septic system plus a pony barn at only \$89,500.



FOR THE GROWING FAMILY

This spacious brick and aluminum home on 10 acres with 650' frontage on paved road, south of Acton, for only \$97,500. The 4 year old home requires landscaping and a few finishing touches, but it offers you a ground floor family room with fireplace, dine-in kitchen with built in appliances, separate dining room, 4 large bedrooms, 3 baths and double attached garage.

LOOKING FOR A BUILDING LOT?

How about 175 x 182 very close to Highway 26, atop the escarpment? This lot has a well and all municipal approvals for building. It abuts a scenic bush and the asking price is \$39,900.

FOR RENT

36 Acre country estate, 4 bedrooms century home, bank barn with 8 box stalls, excellent fencing, overlooking Scotch Block dam - \$800. per month plus utilities.

2 Bedroom apartment, good location in Milton, including stove, fridge, and additional carpeting. \$263. per month including utilities, immediate possession.

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LAKE AREA \$58,900.00

Excellent value for this modern 3 bedroom backsplit. Extra large kitchen, recreation room with Franklin fireplace. Bright living room. Above ground pool, patio, fully fenced and attached garage.



10 ACRES \$89,900.

Ranch bungalow, featuring separate dining room, living room with fireplace, modern kitchen and 3 bedrooms. Recreation room, with fireplace. Private office. The left wing can easily be converted to a separate apartment for your own special needs or just for those extra additions to your family. The versatile land has both mixed bush and open fields. Bring an offer TODAY.



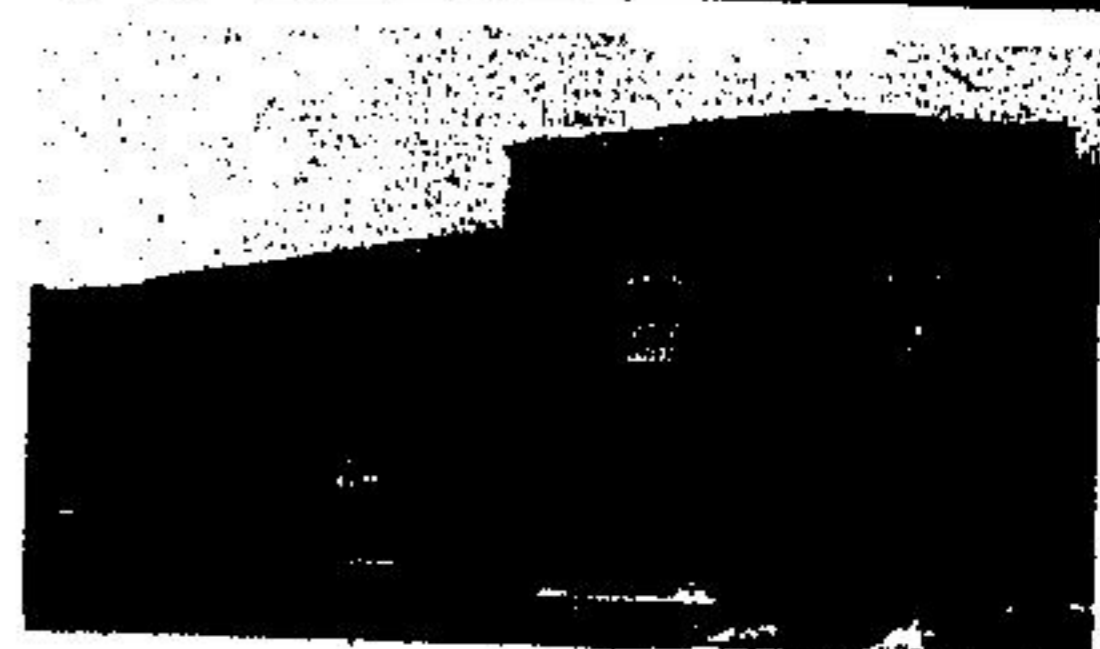
ERIN \$48,000.00

1 1/2 storey brick home, 3 bedrooms, possible 4 bedrooms, large kitchen and living room, full basement. Mature trees and long lot.



SCENIC VIEW

Imagine this two storey custom built home with 2400 square feet on each floor. 17' wide balcony, with walkouts from the master bedroom and dining room. Two stone fireplaces (floor to ceiling). Huge living room and dining room, study, 4 bedrooms with room for 2 more, large modern kitchen, same floor laundry room, 3 washrooms, 6' wide halls, large open foyer with spiral stairs. Extra rooms for billiards, workshop etc., You can see the beautiful countryside for miles, on 11.8 acres. Paved drive. Barn 35x60, Central Air and many more features. \$149,000.



MODERN

3 bedroom sidesplit with ground floor family room, large kitchen and living room. Discriminately decorated, Attached Garage \$62,500.00.



2 STOREY SOLID BRICK

This home is presently duplexed with an income that would go a long way to pay the mortgage. Ideal for that starter home or can be easily converted to a single family home. \$55,900.00.



50 ACRE FARM

Your imagination cannot perceive elegance and excitement of this much talked about farm. Gently rolling parcel with many fields, your private pond, grand maple trees arching the driveway. The contemporary home is two storeys with all the modern conveniences. 3 bedrooms and fireplace in living room. The garage could avail itself to three cars and there are two finished rooms above plus a workshop. The steel pole barn is 60'x40' with 5 boxed stalls and silo. Extra garage with car pit and small cabin. Train your horse here. \$165,000.000.

\$39,900.00

3 bedroom, 2 storey condominium Townhouse. Featuring recreation room with walkout, completely redecorated and privately situated.

PRIVATE PARK

Elegant display of varied landscaping. Mixed forest, gently rolling fenced fields, ponds hidden away to let you enjoy this fantasy in your own privacy. This 3 bedroom home built from brick and cedar must be seen. Fifty-five foot deck with many walkouts, 2 fireplaces, recreation room with bar, 3 washrooms, sunken bath tub, winding staircase, study and many more rooms. 22'x32' barn with loft, four box stalls and automatic water, double car garage, all this stationed on 10 acres. \$145,000.00.

FOR RENT

Georgetown, 3 bedroom semi \$325.00 per month.

WE HAVE MANY MORE LISTINGS.
FOR MORE INFORMATION ON PROPERTIES IN THIS AREA CALL US TODAY.