

Property price vise half cost of living increase

Average property prices in Canada increased at less than half the rate of the cost of living index during the first six months of this year, according to a just-completed study by the Canadian Real Estate Association (CREA).

Compared with the same period in 1977 the increase was 4.5 per cent, bringing average property prices to \$56,186. The cost of living index over the same time span jumped 9.2 per cent.

CREA uses purchases processed through the Multiple Listing Service (MLS) as the basis for its findings. The overwhelming majority of purchases processed through MLS are existing (resale) houses and the tabulation of these has been found to be the most accurate gauge of resale prices in Canada.

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

More than 85,000 property purchases were processed through MLS during the period—up 5.5 per cent from a year earlier—setting a new, all-time record and representing investments of \$4.8 billion, also a record.

Prices in the three prairie provinces and in Quebec increased at a greater rate than the national average. Average prices in booming Alberta rose 11.5 per cent to \$74,004—the highest provincial average in the nation. Saskatchewan prices rose by

6.3 per cent to \$45,618, while the average in Manitoba was up by 5.8 per cent to \$45,111.

However, the biggest performer was the Province of Quebec where the number of purchases increased by almost 33 per cent, compared with the first half of 1977. Prices there were up by 8.1 per cent to an average of \$44,114. This was a complete reversal from the first quarter when prices actually declined 2.5 per cent. This made the six-month gain even more remarkable.

Commenting on the Quebec results, Blair Jackson, executive vice-president of CREA, said: "The figures should not be read as indicating an abnormal surge in real estate activity in the province. While MLS sales have grown to account for almost two-thirds of all existing house sales in other regions, the historical share of MLS in Quebec was averaging 35 per cent. What we are looking at," Jackson suggested, "is an increase in the popularity of MLS in Quebec, which has produced the spectacular reported results."

Regarding the stabilizing of house prices, he observed: "While other commodities are steadily running ahead of wage increases for the past two years, growing by less than 12 per cent since mid-1976.

"While this may be considered bad news for some vendors, it is certainly good news for prospective pur-

chasers. Housing is becoming more affordable for a greater number of the population and the variety and the availability has never been better."

In only two provinces, Saskatchewan and Manitoba, did the number of purchases decline compared with a year earlier and the drop off was only marginal. Paradoxically, in regions plagued by high unemployment purchases increased. In the Atlantic provinces they climbed by 5 per cent and in Quebec by 32.7 per cent.

The number of properties placed on the market by their owners during the January to June period passed the 260,000 mark for the first time, but the actual number sold remained relatively unchanged at 32.7 per cent from the same period a year earlier. The highest sales-to-listings ratio was in Alberta where 42 per cent of all properties placed on the market were sold; followed closely by Saskatchewan with a sales-to-listings ratio of 41 per cent.

Oakville, near Toronto, remained the community having the highest average house prices in Canada at \$77,439. But the average is artificially inflated by the fact two out of every 10 houses here sell for more than \$100,000, with most of the remainder in the \$35,000 to \$65,000 bracket.

Calgary had the next highest average house price

of \$74,079. Prices in Vancouver and Toronto, once noted for their higher than average prices, were comfortably lower at \$65,531 and \$66,543 respectively.

Lowest average house prices were to be found in Moose Jaw, Sask., at \$33,177 and in Trois Rivières, Quebec, at \$32,826.

The dollar volume of MLS sales in Ontario amounted to \$2,268 million during the first six months of 1978, compared with \$2,169 million in 1977 for an increase of 4.5 per cent. A total of 39,899 properties were sold during the first six months of 1978 compared with 39,226 properties in 1977, an increase of 1.7 per cent.

The average price of properties sold through the MLS during the first six months of 1978 were \$56,838, 2.8 per cent higher than the 1977 comparable average price of \$55,305. The second quarter 1978 average price was \$57,277, 1.9 per cent higher than the first quarter 1978 average price of \$56,213.

The number of properties listed for sale during the first six months of 1978 totalled 131,754, 6.4 per cent higher than the comparable 1977 total of 123,771 listings. The percentage of listings sold during the second quarter of 1978 rose to 32.5 per cent from the first quarter 1978 ratio of 27.6 per cent. The sales to listings ratio for the first six months of 1978 was 30.3 per cent compared with 31.7 per cent during the same 1977 period.



by Richard Charles

Oh, you shouldn't have!

Scene I: There it sits on the breakfast table or under the tree or in the hands of the presenter at the retirement party. It's beautiful that acre of brightly coloured paper and those tricky bows of ribbon; and inside there's usually a box, and inside the box there's probably seals of tissue paper, and inside that perhaps a plastic bag, and there at last, like the mysterious idol in the inner sanctum of the temple, sits the gift itself. "Oh," she (they) cries, "you shouldn't have!"

Scene II (a little later): There it sits, probably screwed up into a handy ball now—the bright wrapper, the ribbon, the tissue, the plastic bag, with the flattened box inside it already forgotten in the garbage can. But who's saying "Oh, you shouldn't have!" now?

It's a shame to spoil the party by talking about waste. But does it really spoil the party? Or have we been oversold on the need to impress each other with all the tinsel, when what counts is the gift inside and the affection that it represents?

Maybe we don't want to go so far as trying to hold unwrapped gifts behind our backs until the last second, or telling auntie to look under the chesterfield for a surprise. But surely we could do a bit less wrapping without making life unbearably dull; and then make sure that the wrapping, after its brief but merry life, doesn't go into the municipal incinerator.

Of course, we're up against some pretty strong forces. This is the age of super-packaging. It's not easy to buy anything, even small items like make-up or razor blades, without bringing home (and paying for) some eye-catching display card or mount or container that we usually have no earthly use for. Prepared foods and household products are particularly striking examples of packaging gone wild, because they're competing with one another on supermarket shelves. And we all know where the fancy package ends up.

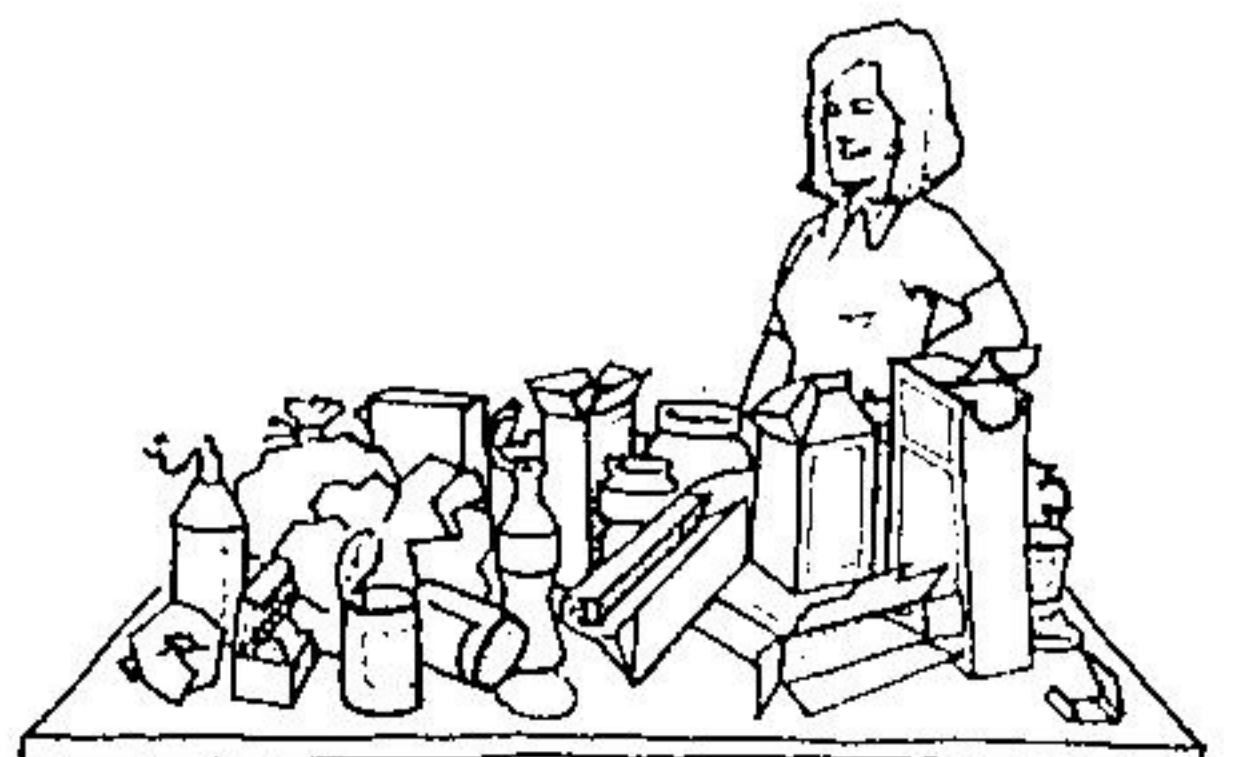
Does it really matter? Unfortunately it does, because this is how we throw away money, resources and energy—none of which we can afford to lose—on essentially trivial purposes. The money and resources are obvious, but the energy waste is something we don't see: it's the energy used in producing and transporting the paper and plastic and wood and metal and glass that are quickly discarded and disappear with a crunch into the jaws of the garbage truck. And speaking of garbage trucks, they run on energy too, and so do the landfill and incinerator operations that the trucks feed.

This isn't peanuts. More than one-third of the garbage coming from Canadian homes is packaging material, and it's getting worse.

One thing we can do to slow the pace of destruction is to buy things that come without a lot of built-in garbage. We can shop at places where they pack goods in simple bags or reusable containers. We can set aside the materials, like paper and glass, that can be recycled. We can put pressure on local authorities to have these materials collected separately, if they are not doing so already. And we can keep a closer watch on our own wrapping habits.

There are so many ways to fight back, and the best way to start is by reading *The garbage book*, obtainable from Box 3500, Station C, Ottawa, Ontario, K1Y 4G1. It's full of good, down-to-earth ideas from the Office of Energy Conservation.

Scene III: There it sits—and the next move is ours.



Sheridan presents Condominium course

Sheridan College is presenting a course for Condominium unit owners and members of the board of directors, who want to know more about how to run their condominium properly.

The 12-week course, sponsored jointly by The City of Mississauga and The Peel Condominium Association, will be held at Sheridan's Brampton Campus on McLaughlin Rd. and Steeles Ave. starting Sept. 21.

Each session runs from

19.00 h to 22.00 h and includes a one-hour lecture followed by a two-hour question-answer period and group discussions.

Participants will learn the legal aspects of running a condominium, how to manage the condominium's daily affairs efficiently and fairly by ensuring proper financial control, and how to organize meetings and adequate maintenance programs. The course will also examine condominium insur-

ance problems and the role of the municipality.

Letters and discussions will be led by a number of experts including: Peter Carlson, president, Peel Condominium Association; K. S. Cown, director of Building Standards, City of Mississauga; John Kilgour, lawyer and active in condominium law; B. Maybank, member of the Residential Condominium Development Committee, City of Mississauga; J. Murray, co-ordinator of the

Residential Condominium Development Committee; and K. Oakes, secretary of the Peel Condominium Association.

Fee for the course is \$10. Additional reading material may be required at a maximum cost of \$7.

For further information and/or registration call the Community Services Division, Sheridan College, Brampton Campus at 459-7533, 364-7491, ext. 216 or 217.

DOLLAR SENSE

Avoid unpleasant surprises by closing cottage properly

By Warren Adamson, CA

In the cooling days of autumn, it can be a temptation to skip on the precautions you should take to close your cottage for the winter. This can be an expensive mistake, however.

Hopefully, you should not have to learn the hard way—as a neighbor did who forgot to make arrangements to have his cottage roof cleared of snow in the winter; and found the

roof collapsed when he returned in the spring.

Or another neighbor who did not shutter or board up his cottage windows. Next year he found that a duck had flown right through a window, and smashed lights, pictures and china inside the cottage before finally expiring.

My own horror story came from neglecting to have the electricity disconnected. I discovered squatters had been taking over an adjoining cabin as soon as the cottage was closed, and were living in comfort with the help of an electric heater plugged into my electrical service!

So now I follow a check list designed to discourage intruders, both animal and

human, and to avoid expensive springtime bills. It includes:

- Shuttering the windows. I've used the same sheets of quarter-inch plywood for years, and re nail them over the windows every fall.
- Capping the chimney. This prevents birds and beasts from nesting there.
- Hiring a year-round resident to clear the roof of snow. The \$30 or \$40 you spend is cheap insurance against a repair bill running into thousands.
- Turning off the water and draining the lines. Putting anti-freeze in the pump itself is part of this procedure.

It is also impossible to

keep determined mice out of a cottage but if there is a mouse-proof room or chest, store your mattresses and pillows inside it, since these are places mice love to burrow.

Try to store the dock on high land. Virtually no wooden dock can withstand the ice pressure if the wind is right—or wrong—at spring breakup.

Following all these steps may sound like a lot of work but considering the investment of time and money you probably have in your cottage, it will be time well-spent.

Mr. Adamson is with Campbell Sharp, Toronto.