

ZORGE
JON ZORGE REAL ESTATE Inc.
 Realtor
 877-0155 457-2624

HOME OF THE WEEK



HEAVILY TREED

2 acre lot, 2700 sq. ft. of immaculate living space. Huge country style kitchen with walkout to deck, main floor family room with fireplace. Central heat and air by economical heatpump. Minutes from Trafalgar Rd. and 401. \$124,000.

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PARADE OF HOMES

Most Prefer Owning To Renting, But Many Families Can't Afford It

Canadians would rather own than rent. Nearly two-thirds of them own their own homes now. Despite this, it has been reported that Canada now has more properties for sale than at any other time in history.

Many reasons have been given to account for this situation, but the fact is many young couples today just don't have enough income to meet the monthly costs of home ownership.

Fewer buyers are in the marketplace, fewer houses are being bought, and the stock of available homes for sale is rising. Some pundits now claim that only 40 per cent of Canadian families have enough income to buy a home.

Comparing 1965 with the present provides an insight into changing conditions and prospects of home ownership. In 1965 the average Canadian family's income was about \$6,700. Based on a Gross Debt Service (G.D.S.) Ratio of 25 per cent, the average family could afford to pay about \$140 per month for housing. The average price of a home was about \$16,000. Assuming this family made a downpayment of 10 per cent and had a first mortgage of \$14,000, monthly principal and interest payments were about \$90 per month. Then the average Canadian family had more than ample resources to acquire the average home and could even afford a much higher priced home.

It is now 1977 and the oldest son of the above family is married and would like to buy a home of his own. The average family income is about \$18,000. Based on a G.D.S. of 30 per cent, today's average family could afford to pay about \$450 per month for housing. The average price of a home is now \$50,000. This family has been able to save the same 10 per cent downpayment which results in the repayment of a \$45,000 first mortgage.

Based on prevailing interest rates, monthly principal and interest payments would be about \$420 per month. When increases in taxes, insurance, maintenance, repair costs and utilities that must be added to his monthly payments are considered, he cannot comfortably afford the costs associated with home ownership.

A review of the figures indicates that family incomes have risen 168.7 per cent since 1965 while home prices have increased by 212.5 per cent. The fact that interest rates have risen from six per cent to 10 and one-half per cent means that the interest part of the monthly cost of owning a home has risen 42 per cent since 1965. In 1965, 79 cents of each dollar of monthly payment in the first year of the life of the mortgage went to interest and in 1976 it was 92 cents of each dollar.

Today's family repays only eight cents of the purchase price out of each dollar of monthly loan

payment during the first year, compared with 21 cents of the loan repayment dollar in 1965. The actual monthly payments including both principal and interest increased 367 per cent during the period from 1965 to 1976.

By far, the most significant factor affecting the housing market is the high monthly cost of maintaining a home and this cost continues to increase. Builders, developers and real estate practitioners are now faced with two distinct markets.

1) Upper-middle-income and high-income families. These families still have a substantial amount of discretionary income which allows them to continue to participate in their specialized market.

2) Middle-income families. These families are not able to afford as much housing as they have in the past and are reducing their housing standards. They will accept smaller homes with fewer frills and more of the attached and condominium variety.

It is increasingly evident that it is unlikely there will be any turnaround in the forces which have been making it more difficult for Canadians to buy homes and wise families should attempt to enter the market and thereby inflation-proof themselves against continued high prices.



ULTRA BRITE

4 bedroom, multi-level sidesplit with large kitchen, family room, superb decorating and a cool pool, inground and fenced of course. Please call for private inspection.



2 ACRE TREED LOT

plus 2700 ft. of immaculate living space. Huge country style kitchen with walkout to deck, main family room with fireplace. Central heat and air by economical heatpump. Minutes from Trafalgar Rd. and 401. \$124,000



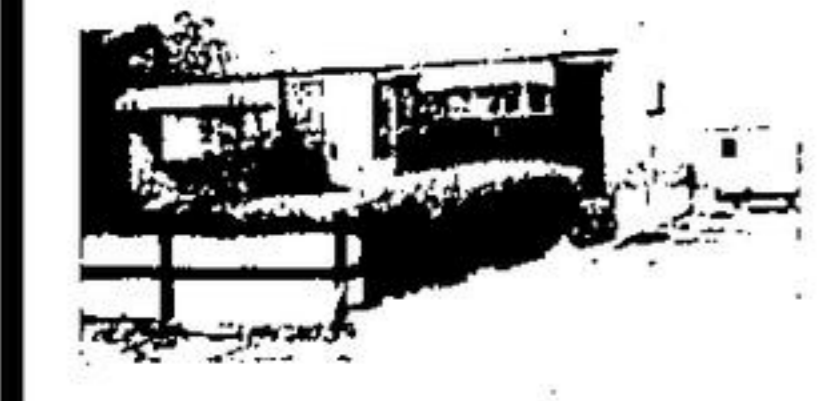
COOL AIR FOR COMFORT

Dutch clean raised bungalow, every inch utilized and finished to a tee, games, hobby, rec. rooms down. L-shaped living-dining upstairs. Reasonable at \$67,900



PARK, PLAYGROUND,

school, and tennis courts right across the road. Lovely broadroom in L-shaped living-dining area. Super large lot and only \$62,900



MUCH NICER THAN MOST

Is this clean 3 bedroom bungalow with built in extra's like a real sauna room, extra bath with shower, finished rec. room, bar and fireplace. Come see this great buy, asking \$55,500



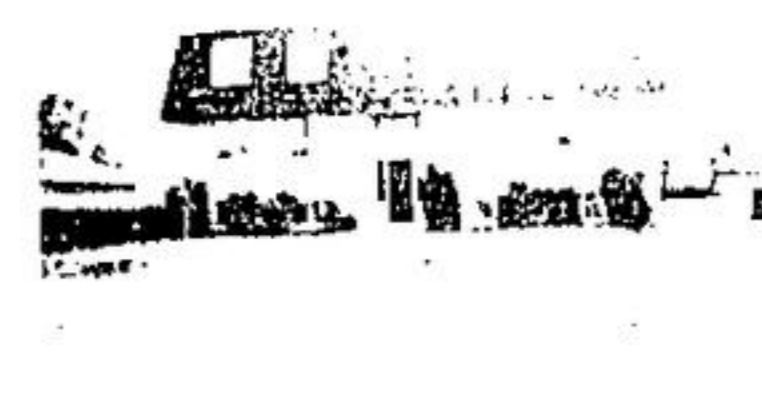
MAKE AN OFFER

Owner moving away and has priced this beautiful 4 bedroom home at an incredibly low \$58,700. Only one year old, big lot, hillside backed. Yes only see it now. \$58,700



IDEAL FAMILY HOME

In Georgetown East end. FOUR lovely bedrooms, finished rec room, den, extra washroom, large kitchen, everything in supershape. How much? Look again. Just \$57,900



6 SUITE APARTMENT BUILDING

10 yrs. old, in good condition and fully rented makes this a solid investment property. Please phone for more information.

Canada Trust
877-9500

EXECUTIVE HOME IN THE COUNTRY
 4 bedroom Spanish style ranch bungalow on a beautiful setting on a paved road. With easy access to No. 7 and 401. Still under construction and it could be altered to suit your needs. Make a beautiful hobby farm and addition to an excellent investment. Comes complete with 27 acres. Asking \$115,000.

RURAL AREA AND PRIVACY
 46 acres with landing strip, barn, 3 bedrooms, 1 1/2 storey house, large family room, brick fireplace in living room, near 401 and Milton. Asking \$125,000.00

TREES, SHRUBS, INGROUND POOL
 4 bedroom brick raised bungalow on one acre lot with basement apartment. Asking \$69,900.00

BIG, BOLD, BEAUTIFUL
 On an acre lot, 5 bedrooms, brand new brick, 2 storey home, 2 car garage, large family room, stone fireplace and walkout, large living room, beautiful kitchen. This is truly a lovely home. Priced at \$129,900.00

ARE YOU PAYING RENT?
 Take a look at this one. Only \$49,500.00. Brick semi with 3 bedrooms, eat in kitchen, large living room, basement is super with 2 bedrooms, 2 piece washroom, nice rec room, beautiful basement for in law apartment. Make us an offer.

Gordon Moorehead 455-8252	Connie Lagerquist 451-6161	Bette Stokes 877-8820
Maurice Beatty 878-6418	David Tingley 453-2524	Frank Murphy 857-3105
Tom Ruston 451-1423	Ira Switzer 877-9500	Max Harris 877-6624
Marion Hamilton 519-941-0512	Cec. Martin 877-4414	

WM. M. WATSON F.R.I. MANAGER
 29 MAIN ST. S.
 GEORGETOWN ONTARIO
 TORONTO LINE 453-2900

ASK ABOUT OUR BRIDGE LOAN PLAN

McENERY AGENCIES LIMITED
 35 MAIN ST. ERIN
 519-833-9393
 BRAMPTON 453-3811

ERIN
 1 1/2 acres. Approved commercial sites. All permits available. Existing 3 bedroom bungalow, double garage. Highway location. Asking \$85,900.

ERIN HOBBY FARM
 \$69,900. 8 rooms plus, 2 storey frame, treed lot overlooking Credit River. 5 bedrooms, living room, dining and eat in kitchen, 1 1/2 baths, utility room, sun porch, 2 stairways, broadroom, hot water heating.

\$94,900 two storey red brick family home on 5 1/2 acres, treed hillside setting overlooking Credit River Valley. Kitchen with open pass through to dining area. Family room with open beam ceiling, cut stone fireplace with copper hood, 2 piece bath, laundry room, bedroom, plus tv room on ground floor. 3 bedrooms and 4 piece bath upstairs. Circular drive, bank barn 30x40 with horse stalls.

SCENIC HILLS
 \$159,900 25 rolling acres with 4 acres maple bush. 4 year old ranch bungalow built into hillside with walkout from family room, 2 fireplaces, 2 1/2 baths, walkout to terrace overlooking inground pool. Very scenic view. Owner transferred.

ERIN - SCENIC
 \$48,900 - 3 bedroom 1 1/2 storey frame home, living room, dining room, eat in kitchen, fireplace, small barn. Double lot, border west Credit River overlooking pond and parkland.

\$25,000 60' spotless, 2 bedroom mobile including stove and refrigerator plus large addition. Large lot in park setting. Landscaped with shrubs, plants and beautiful rose garden. Other models from \$22,000.

CUSTOM - DUPLEX
 \$75,000 - two storey, 12 year old, over 2000 sq. ft. on 2 floors, 3 bedrooms up, 1 bedroom down with stove, frig, washer & dryer. Centrally located on quiet street in village overlooking treed area. Owner will lease lower apartment for 5 years.

HOMES ● TOWN HOUSES

RENTALS ● CONDOMINIUMS

SEE THE PROFESSIONALS

W. F. HUNTER REAL ESTATE & INSURANCE LIMITED
 122 Guelph St., Georgetown

SEEING IS BELIEVING
 Immaculate 3 bedroom on nice lot. Well located for all services. Living room, dining room, kitchen and three bedrooms plus large attractive recreation room. Because of location and condition this home would make ideal starter or retirement home. We'd be happy to show you this one...Just call us today. Asking \$50,900.

FOR TERRA COTTA
 Looking for a good treed lot? Well here it is - 6 room 1 1/2 storey house with Verandah. Large kitchen, floor covered with Linoleum the rest of the floors are wide Pine Boards. 4 piece bath, Old furnace. Water on tap from good well, 2 car garage. Lot size 307 feet frontage - depth 132 ft. possibility of a large lot being separated. Now vacant, asking price \$65,000, half cash.

IN THE PARK AREA
 Perfect starter or retirement home, steps to Downtown, Schools, Hospitals, and Churches. 2 bedrooms, Living Room, Dining Room, Kitchen and Den. Car and a 1/2 garage, brick B.M. B. Que. Beautiful big lot, well landscaped with mature trees and shrubs. For more details call today. Reduced to \$49,900.

EXCELLENT LOCATION
 Three bedroom brick bungalow. Large living room & kitchen, family room, 4th bedroom downstairs, 2 bathrooms. New furnace and central air conditioning. Large fenced lot & paved drive. Close to schools & shopping. Call for more details. Office 877-4441 or 877-5165. Asking \$57,900.

OFFICE 877-4441 OR 877-5165
 IRENE CURRY 877-6616 LLOYD CRICHTON 877-6546
 MARJ HUNTER 877-6906
 HUGH HUNTER A.A.C.I.
 APPRAISAL MANAGER 877-1931

877-0155 457-2624
10 Mountainview Rd. S., Georgetown

WARREN CRAWFORD 878-7487 SALLY REED 877-4350
 CORING DEPAOLI 877-7976 VICKY LUKAS 877-5476
 BOB OLLIVIER 877-9290 JON ZORGE 877-5345

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