



**JON ZORGE REAL ESTATE Inc.**

**Realtor**

**877-0155 457-2624**



**MILTON**  
For easy commuting. Three bedroom brick bungalow, bright eat-in kitchen, romper room, rec. room and extra washroom.  
**\$54,900**



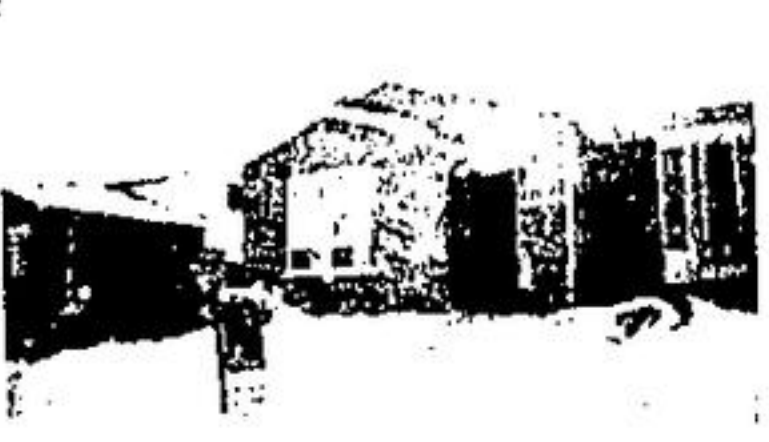
**TERRIFIC TOWNHOUSE**  
Here's another excellent specimen. Low price and low maintenance. Don't delay, they sell fast.  
**\$42,900**



**BRAMPTON**  
No maintenance fee on fully owned townhouse. One year old, 3 bedrooms, large lot, patio doors, close to shopping.  
**\$54,900**



**DOUBLE YOUR PLEASURE**  
Big big double width mobile home, fully finished, containing three bedrooms, raised kitchen-dining area and sunporch. Private yard and toolshed, leased lot. Only  
**\$26,250.00**



**JUST REDUCED**  
Extra large semi backsplitt, parquet floors in 3 bedrooms, lovely broadloom in sunken living area, T.V. room and full basement. At **\$55,900** a terrific value.



**HALF ACRE LOT**  
Solid brick and angelstone, located 2 miles north of town. Large living area plus three bedrooms, high and dry insulated basement. Needs some decorating. Listed at  
**\$57,900**



**MODEL HOME FEATURES**  
Three bedroom bungalow built with extra care. Top grade broadloom, walkout to sundeck and fully finished basement. Low interest mortgage, a beautiful home for  
**\$63,900**



**3 ACRE COUNTRY PROPERTY**  
Good access to 401. Innovative features like cathedral ceilings, fireplaces, 5 bedrooms, greenhouse and inground pool. Note the price, only  
**\$119,000**



**RIVERSIDE "BUILDERS HOME"**  
Unique design and quality built 36 ft. semi circular livingroom, custom fireplace, 19 ft. master bedroom with walk-in and bath ensuite. Quiet 3/4 acre treed lot, 2 min. from Plaza.  
**\$149,000**



**SEE THE EXTRA'S**  
The tropical setting around indoor pool.  
The contemporary fireplaces.  
The beautiful sea-quarium  
The Billiard room, sundeck and private treed lot.  
You'll know this is different and exclusive. Listed at  
**\$139,500**



**10 ACRE MINIFARM**  
Ideal for horses, completely fenced, 4 stall barn plus paddock. Big 4 bedroom house in excellent shape.  
**\$149,000**



**COMMERCIAL ZONING**  
Income property. Store with fully rented apartments, corner location with ample private parking.  
**\$68,500**

**INVESTMENT PROPERTY**  
6 suite apartment building, 10 yrs. old, excellent condition and fully rented.

**MULLEN PLACE MODEL HOMES**  
This Spanish style home is now under construction. Now is the time to choose your extra's: tile, broadloom, colour schemes, brick and stonework. Ask about the other exciting models, a few lots still available.

# PARADE OF HOMES

## On Financing Your New Home

By Central Mortgage and Housing Corporation

For most families, the purchase of a new home is the largest single investment they will ever make. As such, it deserves thorough advance planning and careful consideration of all the factors involved.

One of the most important matters to be considered is the financing of your new home. Not only must you have the money to make a down payment, but perhaps more important, your monthly income must be sufficient to cover mortgage payments, municipal property taxes, plus heat, electricity, water and sewer charges as well as the on-going maintenance of your house.

Since the world of real estate financing is a bit bewildering to most people, the following information, including a brief description of housing assistance available from the federal government, may be helpful.

With many people the principal question is how much can a family afford to spend each month on a house?

First of all, no two families are quite alike in their living and spending habits. What one family could handle easily might put another family of the same income under financial strain. Generally, no family should spend more than 30 per cent of its family income each month on the repayment of the mortgage loan and property taxes. Indeed, some housing assistance available from the federal government is based on the principal that monthly payments should consume no more than 25 per cent of family income.

Loan repayments and taxes are considered together because, in most cases, the borrower is required to repay a loan in fixed monthly amounts of principal and interest plus one-twelfth of the estimated annual property taxes. So, when taxes become due on the property, the bills are sent by the borrower directly to the lender for payment on behalf of the borrower.

Following the 30 per cent rule, a family whose earnings total \$1,200 a month or \$14,400 a year, should not spend more than \$360 a month on principal, interest and tax (PI+T) payments.

Mortgage financing in Canada may be undertaken in one of several ways:

There are conventional mortgage loans made by such lending institutions as banks, life insurance, trust, and loan companies. Generally you borrow up to 75 per cent of the value of the property. Conventional mortgages usually have an initial minimum term of five years, although payments of principal and interest may be based on an amortization period of 20 or more years. Amortization is the repayment schedule of the mortgage loan by monthly payments over a stated period of time.

At the end of the initial five year term, the borrower and lender may agree to extend the loan at a mutually acceptable rate of interest. If satisfactory terms cannot be agreed upon, the lender is entitled to be repaid in full. In such cases, the borrower may seek alternative financing.

There are National Housing Act loans made by CMHA-approved lending agencies such as banks, life insurance, trust and loan companies. An NHA loan may be as high as 95 per cent of the value of your proposed house and lot up to a maximum set for your region by CMHC. You provide the remaining five per cent as a down payment. For the Ottawa area, \$37,000 is the NHA loan maximum.

All NHA loans made by approved lending institutions are insured by the federal government against loss to the lender in case of default by the borrower. The fee for this feature, usually one per cent of the total loan amount, is added to the loan and is repaid by the borrower as part of the regular monthly payments.

NHA loans may be arranged with a repayment period of 25 years or more. Like conventional loans, many NHA loans are renewable after five years when the borrower must renegotiate the interest rate with the lender.

There are also mortgage loans made directly by Central Mortgage and Housing Corporation. At present, these are restricted to remote areas and resource communities where there are no lending agencies close at hand.

Through a variety of housing programs, CMHC is encouraging the production of more affordable housing for Canadian families earning low and moderate incomes. One of the programs through which CMHC helps moderate income families buy a home is AHOP, which stands for Assisted Home Ownership Program.

AHOP assistance is available to any household of two or

more persons buying a new house priced within AHOP limits. In Ottawa, this means a home costing no more than \$38,000.

Under AHOP, all purchasers, regardless of income, are eligible for a federal loan which is interest-free for the first five years and repayable with interest after that time, or when the house is sold or refinanced. The loan will be sufficient to cover the difference between market interest rates and interest at eight per cent.

This interest-reducing loan gives new home owners a hand during the first years of ownership when they may experience difficulty in managing payments. Later, as they become more established and their family income increases, they can presumably afford to repay this loan.

Persons with children, who need additional help to keep their monthly payments under 25 per cent of their income, may in addition to the loan be eligible for a subsidy up to \$750 annually in the form of a non-repayable grant.

Special financing arrangements are also available from CMHC for the two forms of co-operative housing recognized by CMHC, building co-operatives where all dwelling units revert to individual ownership upon completion of the project, and continuing co-operatives where all units remain in joint ownership.

A final financial consideration for the new home buyer is insurance. If you are financing your house with an NHA mortgage, you must have fire insurance for an amount at least equal to the loan. For example, if you obtain a \$35,000 loan, you will need a \$35,000 fire insurance policy on your property.

In case of fire damage, the holder of the first mortgage, that is the lender, has first claim to the insurance money. It is strongly advisable, therefore, to have fire insurance coverage to the extent needed to protect your own investment in the house, as well as the lender's.

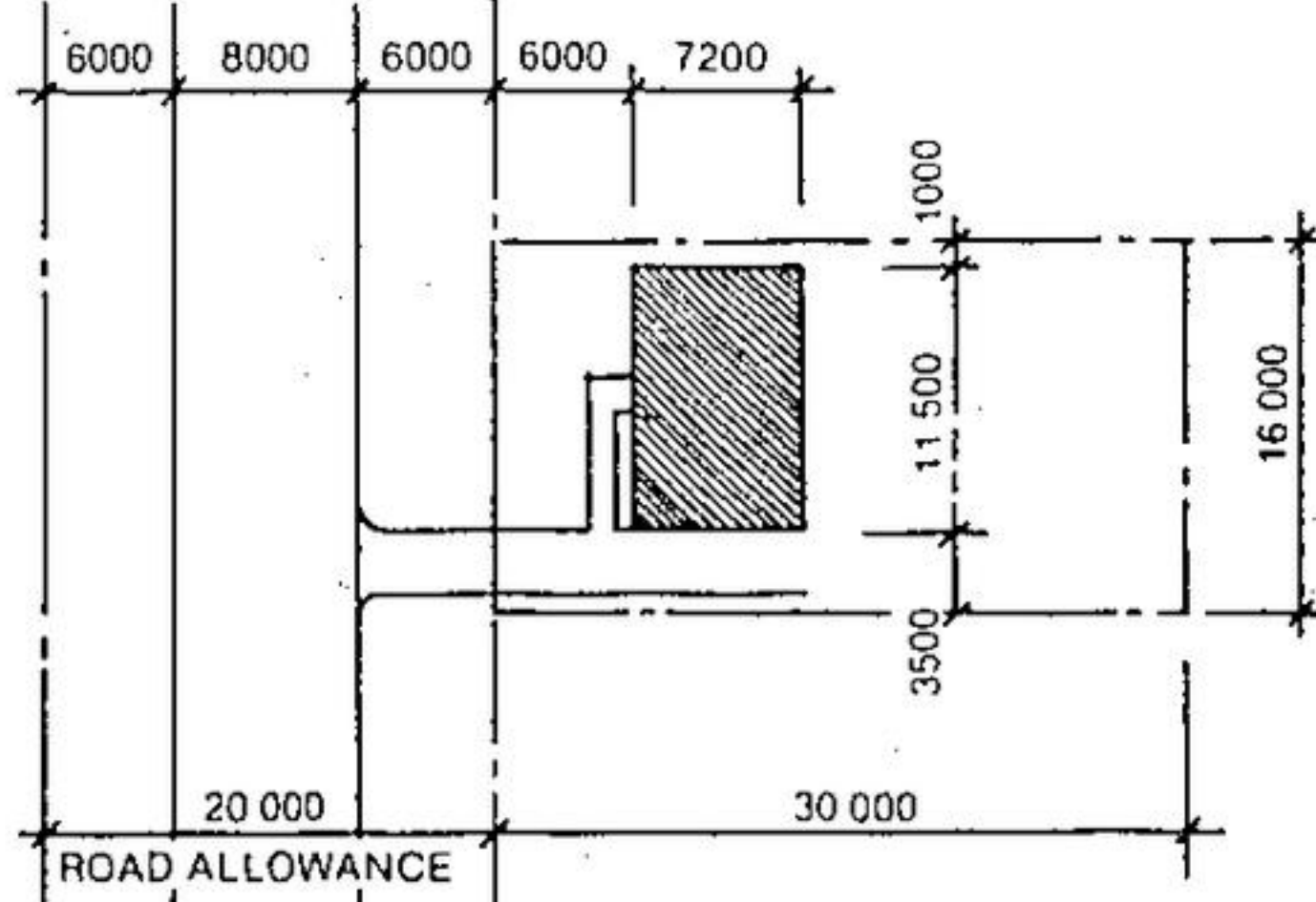
Until recently, fire insurance policies were usually renewable every three years. Most companies now operate on a one year basis. Your mortgage budgeting should include savings towards payment of the fire insurance premiums.

Fire insurance provides you with one kind of protection, but there are other kinds of home-owner insurance available as well.

**Real Estate**  
**Moves to**  
**Metric**



EXAMPLE OF PLOT PLAN 1:500



NOTE: All dimensions are given in millimetres

Source — Manual on Metric Building Drawing Practice published by Division of Building Research, National Research Council

Metric Commission Canada / Commission du système métrique Canada



**Canada Trust**  
**877-9500**



**\$42,900. BEAUTIFUL COUNTRY PROPERTY**  
Immaculate tri-level 3 bedroom home close to Brampton. All freshly decorated, "huge" master bedroom, spacious kitchen, living room and dining room, plus detached 2 car garage. This property is nicely landscaped and maintained and backs onto a ravine. If looking for contentment and privacy you must see this one. Many, many extras. THE PRICE IS RIGHT!! Please call now to inspect.

**WHISPERING PINES**  
Are only a few of the varieties of trees on this attractive country lot. A magnificent garden, a barn and an above ground pool will fill the kids hearts with delight. Four bedroom 1 1/2 storey older home with an extra large kitchen complete with genuine wood stove. Located only 1 1/2 miles from town with paved access to 401. School bus at door. Under \$60,000.

**BELFOUNTAIN**  
A move to the country? Why not! When the home is located on a secluded lot 70x308 in a quiet village just 16 miles north of Georgetown. 3 bedrooms, livingroom-diningroom comb. with stone fireplace and eat-in kitchen are featured. Walking distance to village store, post office and public school. Asking \$58,500.

**CARPENTER'S DELIGHT**  
Large 2 storey home needs finishing. The present owners have remodelled the house and added to it. Large family room with fireplace & master bedroom. When the finishing touches are complete you will have over 2700 sq. ft. of house on 1/2 acre near 401. Asking \$63,500.

**NORTHLANDER MOBILE HOME**  
In top condition with living room, kitchen and hall recently carpeted. Fridge, stove, washer and dryer included. Deck and closed porch entrance attached. Located on rented lot in attractive park area. Asking \$23,000.

Ila Switzer 877-1924 Belle Stokes 877-8830  
Cec. Martin 877-4414 Paul Palmer 519-927-5651  
WM. M. WATSON F.R.I. MANAGER  
29 MAIN ST. S.  
GEORGETOWN ONTARIO  
TORONTO LINE 453-2900  
**ASK ABOUT OUR BRIDGE LOAN PLAN**

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



**TERRA COTTA**

On Credit River - Located in Terra Cotta, the property is 130x165 ft. deep and is a truly beautiful well treed lot. The large home is 2 storey stucco that requires renovation and remodelling. The price is what you would normally expect to pay for the land only. Asking \$50,000.

**NORVAL AREA**

3/4 acre in Norval area, 125'x250', well treed. Ideal location for a prestige home.

**CALEDON - 17 ACRES**

What seclusion this well treed 17 acres offers - with over 1000 ft. frontage and great possibilities for large lake - a very unusual piece of property - interested? Call and we'll show it to you.

OFFICE 877-4441 OR 877-5165  
KATHLYN BURNS 877-6741  
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**

SALLY REED 877-4350 AUDREY DAVIES 877-8357  
VICKY LUKAS 877-5476 ANNE PETO 877-9258  
VIVIAN KAUSCH 853-3919 CORING DEPAOLI 877-7976  
JON ZORGE 877-5345



**SEE THE PROFESSIONALS**