

# PARADE OF HOMES

## REAL ESTATE PRICE INCREASE LOWEST IN SEVEN YEARS

The lowest increase in seven years characterized Canada's real estate prices in 1977, indicating stability has returned to the marketplace, a just-completed survey by the Canadian Real Estate Association (CREA) shows.

Average prices of properties processed through the Multiple Listing Service (MLS) during the year increased by 5.1 per cent to \$53,851. This was less than half the increase occurring the year before and considerably below the rise in the general cost of living index of 9.5 per cent.

MLS is an optional listing service used by 82 real estate boards across the country, providing a wide exposure for properties listed for sale. The overwhelming majority of properties processed through MLS are existing (resale) houses and the record of these sales gives the most accurate picture of resale house prices available in Canada.

Despite a generally weak economy sales processed through MLS increased by 13 per cent for a total dollar volume of \$8.7 billion.

Although there was a record number of purchases, there was also a record number of properties listed for sale - almost 500,000 while the sales to listing ratio declined to 33 per cent.

This situation also heralded a buyer's market and was one of the factors keeping prices relatively stable. CREA research indicated.

Reviewing the 1977 market and looking ahead to conditions for the remainder of 1978 CREA Executive Vice President Blair Jackson commented: "The sales to listing ratio does not indicate that only one property in three listed was sold but it does suggest that a single property may have been

put on the market more than once before a sale ultimately occurred. Buyers are becoming increasingly selective and vendors are going to have to remain realistic, but both can still obtain fair satisfaction from the market.

"There is nothing in the immediate future that would seem to suggest that this situation is going to alter drastically over the next 12 months," he added.

MLS activity was particularly strong in Alberta with dollar volume of sales increasing by 45 per cent to \$1.4 billion, second only to Ontario at \$4.3 billion.

The number of property sales in Quebec processed through MLS increased during the year by 17.8 per cent compared with a 3.6 per cent gain a year earlier. Average Quebec dollar value per transaction increased by more than 8 per cent to \$41,947. Average Montreal prices of \$42,455 were higher than the provincial average of \$41,947. The number of properties listed for sale in Montreal increased by 33.7 per cent over the previous year.

Highest average prices were to be found in booming Alberta at \$67,568 - a 6 per cent increase over the previous year. Lowest average prices were in the Atlantic provinces where \$39,685 was the average, a 3 per cent rise.

Oakville, a bedroom community between Toronto and Hamilton, retained the distinction of having the highest average prices in Canada at \$72,641, while the Niagara Falls area had the lowest average price of \$35,325.

Only \$3 separated average Vancouver and Toronto prices. The former were \$64,556; the latter, \$64,559. Calgary prices averaged \$66,428, while those in Edmonton averaged \$62,779.

The 45,000 member Canadian Real Estate Association is an organization of 98 real estate boards across the nation and 10 provincial real estate associations and others, who have a direct interest and involvement in the real estate vocation in Canada.

### ONTARIO

There are forty six real estate boards operating a multiple listing service system within the province of Ontario. They service approximately 80 per cent of the population of Ontario.

Real estate activity rebounded to record levels in 1977 after experiencing declines in 1976. A total of \$4,310 million worth of properties were sold through MLS in 1977, 18.3 per cent higher than the comparable 1976 volume of \$3,643 million.

A total of 78,333 properties were sold during 1977, compared with 68,775 in 1976, an increase of 13.9 per cent.

The average sale price of properties sold through MLS during 1977 was \$55,017, 3.9 per cent higher than the comparable 1976 average price of \$52,970. By comparing the fourth quarter of 1977 (\$54,802) with the fourth quarter of 1976 (\$53,307), the increase in property prices during 1977 was 2.8 per cent.

There were 242,180 properties listed for sale during 1977 - 14.7 per cent more than the comparable 1976 total of 211,223 listings.

The sales to listings ratio averaged 32.3 per cent during 1977, about equal to the 1976 ratio of 32.6 per cent, and the lowest ratio since the early 1960's.



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Lovely street townhouse, almost new, modern plan, with large rooms. Not condominium so no maintenance charge. Full asking price. \$54,900



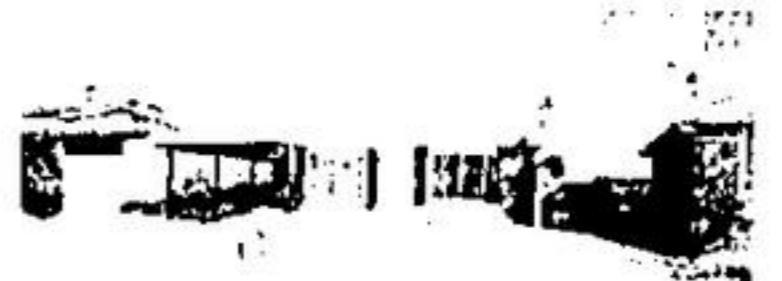
### WHERE CAN YOU GET

A fantastic four bedroom home, two years old, excellent condition, extra washroom, for this low price? \$55,900



### FORMER MODEL

Carefully finished raised bungalow, two years old, walkout to sundeck, top grade broadloom, finished basement. West of Georgetown. \$63,900



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This three bedroom bungalow. The right size for an active family, big kitchen, large finished rec room. Super clean, ready to move in whenever you're ready. \$65,900



### A BRAND NEW HOME

Built to your specifications. Check out the exciting models now under construction. Off Mountainview North. Call for free inspection and detailed information.



### NEW LISTING

On 1/2 of an acre, five minutes from 401. Beautiful ranch style bungalow, two car garage, fully finished basement. Fireplace in livingroom. Ultra clean. \$79,900



### COUNTRY BUNGALOW

Near Steeles and 401. Spacious bungalow, family room, finished recroom, two fireplaces and gorgeous formal living room plus large detached double garage on 1/2 acre lot. \$91,900



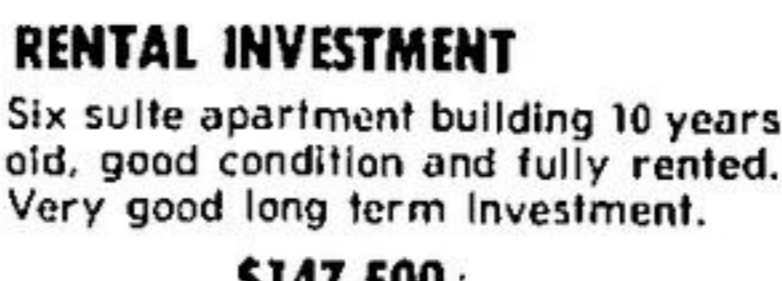
### NEW LISTING

138 years old country store, completely restored. Antique counters and display cases. Comfortable artfully decorated two bedroom apartment upstairs. One of a kind \$102,000



### THREE ACRE PROPERTY

Large ranch style country bungalow with loads of extras. Five bedroom, Cathedral ceiling, two fireplaces, greenhouse, inground pool and much more. Cozy and comfortable. \$119,000



### RENTAL INVESTMENT

Six suite apartment building 10 years old, good condition and fully rented. Very good long term investment. \$147,500

### 114 ACRE FARM

Frame home, barn, implement sheds. South of Georgetown. \$253,000



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Take the 401 to Mississauga Rd. Turn north on Hwy. 7 to Hwy. 24. Turn right on Hwy. 24. Hillsburgh Estates is on the right side of the road.



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## HOME OF THE WEEK

THINKING ABOUT A BRAND NEW HOME?  
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ALL ON BIG DOUBLE LOTS, TOWN WATER, PAVED PRIVATE COURT. ONLY MINUTES FROM PLAZA AND GO TRAINS.



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### CALEDON

Hillside property about one third acre with panoramic view. Living room has cathedral ceiling design and open staircase to upper floor with 3 bedrooms and walkout to deck. Kitchen with dining area, plus family room on main floor and 4pc. bath. Excellent finishing touches have been added by builder owner. Asking \$72,500.

### 4 YEAR OLD HOME

Brick & stone back split on 10 acres, with 25x40 barn, property fully fenced, 10 min. drive from Brampton, exceptionally well built home, with central vac, intercom, beautiful top quality broadloom throughout, appliances include stove, fridge and dish washer. Listed at \$159,000. A must to see, if you are looking for a country property that has quality location and price.

### GREAT STARTER OR RETIREMENT HOME

Three bedroom bungalow, walking distance to downtown. Only \$49,500.

### ONE ACRE - HOUSE AND BARN

Located less than three miles from town on paved road, with school bus at door. Mature trees, excellent garden, 1 1/2 storey home, four bedrooms, genuine woodstove in very large country style kitchen. Needs some work but is still a good buy at under \$60,000.

### FARMERS OPPORTUNITY

97 Acres of good farm land, large bank barn. Log house sided with aluminum is well preserved with wood burning fireplace in living room. Large farm kitchen, main floor laundry room and 2pc. washroom. Asking \$86,500. 45 min. N.W. of Georgetown.

### BELFOUNTAIN \$58,500

Charming three bedroom home on very deep lot. Living room, dining room combination with fireplace. Walking distance to general store. Close to Forks of the Credit and Caledon ski club.

Ila Switzer  
Cec. Martin  
Max Harris

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