

# 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 \$10,000. Assuming this family made a downpayment of 10 per cent and had a first mortgage of \$14,400, 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 1978 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 house 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

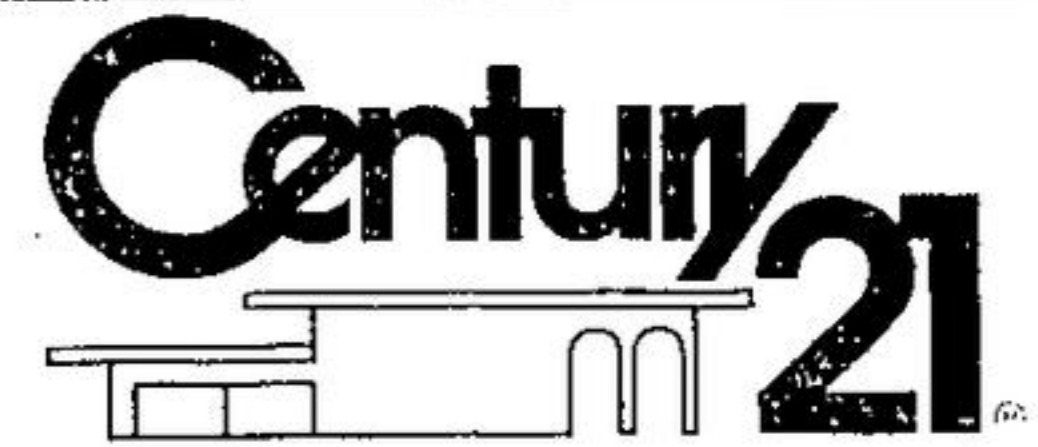
payment during the first year, compared with 21 cents of the loan repayment dollar in 1965. The actual monthly payments including both principal and interest increased 367 per cent during the period from 1965 to 1976.

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.



**Jon Zorge Real Estate Inc.**  
MEMBER BROKER

**We're the Neighborhood Professionals.**

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### BEAT THE HIGH COST

of home ownership. Invest in a low cost "looking like new" townhouse. Convenient to schools, shopping and transportation, 3 bedrooms, fully broadloomed, separate dining room.



End unit for extra privacy  
**\$43,500**



2 baths finished rec room, fireplace  
**\$45,900** 202



**OLDER BUT VERY COMFORTABLE**  
This white beauty has a big country style kitchen, 3 bedrooms, TV room, pantry and bright comfortable living room. Great soil for your own vegetable plot, all for a low  
**\$45,900** 203

### CLEAN COUNTRY RANCHER

Ideal for commuting, close to 401. Big 3/4 acre lot and the brick home has 3 bedrooms, L-shaped living-dining room with fireplace. The oversize 2 car garage is ideal for the man to have his own hobby-workshop. Listed at  
**\$79,900** 204



SEE

this "one of a kind" model and other fine custom built HOMES OF DISTINCTION now under construction, 1 mile North of Georgetown off Mountainview Road N.

### INSPECT THESE OUTSTANDING FEATURES:

- Top quality material and workmanship
- Extra Heavy Insulation
- Double size lots
- Paved Cul de Sac
- Town Water
- Country Atmosphere

Ask about other designs and available lots - CONTACT our office for full details on "Choose Your Own" plans. 205



### WHY BUY

If you can lease the land and live in this 900 sq. ft. mobile home at half the price of subdivision homes. You'll have beautiful treed surroundings ideal for starters or retiring, ask about special financing.  
**\$26,250** 206

### COMFORT AND SERENITY

27 Acres of rolling pastures and workable land crowned by this beautiful hillside home, custom built and featuring four bedrooms, Master bedroom suite, formal living room, spiral staircase, 2 fireplaces, inground pool. Everything in Gem condition.  
**\$139,900.00** 207



### EXTRA- EXTRA - EXTRA

This immaculate, L-shape brick bungalow is loaded with extras. Extra deep lot, kidney-shape inground pool, sundeck, air conditioning, finished rec room, all appliances included so it's ready to move in - asking  
**\$66,900** 208



### WHAT A BARGAIN

Put a little country into your life. An Ideal 4 room home for new beginnings on an oversized acre lot. Just minutes north of Erin on paved highway, low down payments. Call to see:  
**\$40,000** 209

**\$30,000**

50 ft. building lot in town, ready for action  
**\$30,000** 210



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### WHAT DOES A CANADA TRUST BRIDGE LOAN MEAN — SIMPLY THIS —

We loan you, interest free for 90 days, 80 percent of the equity in your present home, for the purpose of purchasing your new home while your present one is on the market. Call and get the facts first.

**AFFORDABLE HOMES**  
\$39,900 - 2 bedroom detached bungalow, garage, nice lot.  
\$40,500 - 3 bedroom townhouse, fully broadloomed, appliances, \$2,000 down.  
\$53,500 - 2 storey charming brick home, nicely decorated, fabulous yard.  
\$57,500 - 3 bedroom bungalow on 1/2 acre lot, mature trees and terrific view.  
\$59,900 - 2 houses on one lot - rent one and live in the other - both in excellent condition. Quiet village setting. Make an offer.



### A GEM IN THE ROUGH

Over 13 beautiful acres of unspoiled natural beauty in a rustic setting that must be seen to be appreciated. Over 10 acres of mature trees of every kind, river running through the middle of property, a truly Alice in Wonderland setting for your children to explore and right in your own back yard. Comes complete with cape cod style home that blends perfectly with the surroundings. Just min. to Georgetown and Go service. Asking \$129,900.



**COUNTRY COMBINATION**  
ARE YOU looking for a country property where you can combine the best of both worlds, your work, home, and family recreation, this could be it. 2 1/2 acres with a beautiful 3 bedroom home, fully broadloomed, 2 fireplaces, rec room, plus 2 extra bedrooms in basement, formal dining room and much more. A 4,000 sq. ft. shop, plenty of room for gardening, a pool, and room left over for a horse for the kids. Asking \$125,000 with excellent financing.

**COUNTRY STORE**  
Business only. Located in attractive village about 17 miles north east of Georgetown. Active trade and quality stock all for \$36,500. Call us for further details.

**WM. M. WATSON F.R.I. MANAGER**  
29 MAIN ST. S.  
GEORGETOWN, ONTARIO

ASK ABOUT OUR BRIDGE LOAN PLAN  
TORONTO LINE 453-2900

**35 MAIN ST. ERIN**  
**519-833-9393**  
**BRAMPTON 453-3811**



**ECONOMY MINDED**  
VALUE PLUS! Yes, for just \$52,900 I have an outstanding home with 4 bedrooms, finished family room, large and lovely kitchen with cozy living room and dining room. Paved drive to double car garage. Garden full your hearts contents - lots of rose beds and flower borders. If you're looking for a home - make this No. 1 to see.



**THE WORLD AT YOUR DOORSTEP**  
Everything for the outdoor enthusiast, beautiful rolling hills, some cedar bush with streams through corner and many springs in other areas. Good large barn, excellently maintained. Charming 3 bedroom solid brick home. Woodworking of original finish, and in excellent condition. 96 Acres adjacent to the Village of Erin. TERRIFIC POTENTIAL. See this now.



**ERIN HEIGHTS 100x150**  
Distinctive Home of Solid Brick. 2 storey design. 4 spacious bedrooms, distinctive living room with fireplace, dining room with antique crystal chandelier, 2nd washroom and full basement. View for miles. Owner must sell. See this now, only \$69,900.



**EXECUTIVE HOME - ERIN**  
Prestige lot 100x150 with hillside bungalow. Gracious living room with separate dining room. Bright and sunny family sized kitchen. 2 car garage. A pleasure to show - see this now.

**ONLY FIVE HOMES LEFT**  
**FROM PHASE ONE AND PHASE TWO MODELS AT**

# MARYWOOD MEADOWS

AND

**THEY ARE PRICED AT PHASE ONE AND PHASE TWO PRICES!**

**HERE IS YOUR GOLDEN OPPORTUNITY TO MOVE INTO ONE OF THESE TERRIFIC HOMES THAT ARE STILL PRICED WELL BELOW THE NEW PHASE THREE MODELS.**

**DROP IN AT THE OFFICE ON MARY ST. FOR A LEISURELY INSPECTION.**

**ASK ABOUT THE GUARANTEED HOME SALES PLAN ON YOUR PRESENT HOME.**

# JOHNSON CARNEY

**877-5261**

**453-8454**  
**REAL ESTATE LTD.**

**IF A MINI-FARM IS YOUR NEXT MOVE?**  
Make sure you see this one. Asking only \$139,800. Super Caledon location close to Georgetown & Brampton. Over 2,600 sq. ft. living space, main floor family room and fireplace, 4 stall barn - fenced. A super buy. Call Rudy Cadieux 877-8244, 453-8454.

**MARYWOOD MEADOWS' BEAUTY**  
Owner transferred out of the country, must sell. Asking only \$91,800. Two of the features are: professionally finished rec room, and fantastic large cedar deck off the family room for you to entertain your guests. Be one of the first to see it. Call Rudy Cadieux 877-8244, 453-8454.

**COTTAGE SOMEONE?**  
Be ready to take possession right at school closing. This 3 bedroom winterized fully furnished with 1 1/2 car or boat garage, on the water. Can be yours right away. Vendor will assist with finance. See it with Rudy Cadieux 453-8454, 877-8244.

**VILLAGE SETTING**  
Fully renovated century home near 401. Formal dining room, large country kitchen, separate apartment. Antique or boutique possibilities. Call Patty von Bloedean or Eileen Nichol 453-8454.

**EXCELLENT LOCATION**  
Well priced - includes 5 appliances and water softener. Can be yours with a low down payment to a first mortgage at current rate. Why hesitate! Come see for yourself before you decide. Call Rudy Cadieux 453-8454, 877-8244.

**TREE LOT ON RAVINE**  
Delightful two bedroom in village setting, broadloom throughout. New windows let me show you this cozy home. Call Freddie Burton at 453-8454 or 877-2451.

**COUNTRY LIVING HERE!**  
At an affordable price. Only \$55,000. One half acre close to Milton, two or three bedroom, well kept, backsplilt home. Don't miss it call Carl Sequin now!