

Real Estate Outlook

Ontario residents want property rights entrenched

Ontario's residents overwhelmingly want property rights entrenched in the Constitution says a Gallup Poll commissioned by the Ontario Real Estate Association (OREA). The poll, conducted March 23-28, 1987, reports that 80 percent of Ontario's residents support the concept of entrenched property rights in the Canadian Constitution. The same report shows that 79 percent feel that native rights in the Constitution are important and only 66 percent feel that Quebec's participation is a priority.

The support for property rights entrenchment is significant, Gallup concludes, particularly in view of the substantial media coverage given to native rights and Quebec in recent months.

Since property rights were first eliminated from the Constitution debate in the early 1980's, the Ontario Real Estate Association has led the fight to amend Section 7 of

the Charter of Rights and Freedoms to reflect constitutional protection for property rights.

The pertinent section would then read: "Everyone has the right to life, liberty, security of the person and enjoyment of property" and the right not to be deprived thereof except in accordance with the principles of fundamental justice" (proposed change under quotation marks). The amendment is supported by New Brunswick, British Columbia, the Yukon, the Canadian Chamber of Commerce, the Canadian Bar Association, and the Canadian Real Estate Association.

In Ontario, the Legislature voted 44-20 to endorse that amendment in November 1986 on a resolution introduced by Herb Epp MPP (L-Waterloo North) and supported by Cam Jackson MPP (PC-Burlington South).

In a statement, OREA President Frank Reardon called the Gallup

findings a "significant step forward in the battle to preserve and entrench property rights. It shows that the people of Ontario and, we suspect, the people of Canada view their property rights as extremely important and worthy of the highest priority by governments at all levels."

He called on Premier David Peterson to act swiftly on the stand taken by the Ontario Legislature last Fall and, coupled with the Gallup information, press the federal government to proceed with a constitutional amendment entrenching property rights.

The Ontario Real Estate Association is an organization representing more than 38,000 brokers and sales people in 48 local real estate boards across the province. Founded in 1922, OREA represents more than 53 percent of all organized real estate personnel in Canada.

Moving? Don't forget the bank

Canada is a nation on the move. It's estimated that some two million men, women and children make a move every year — an annual migration characterized by stress and a sense of "I know I've forgotten something" — which is too often true.

Too many people forget to take care of their banking affairs before they move. In doing so, they miss out on some valuable bank services which could help them avoid later headaches.

Take one example, everybody's basic checking account. Computerization has made same-day transfer of funds a commonplace event, while cheques can take a few days to process. If you haven't left enough in the old account to cover cheques written on it, your cheque will automatically be returned. No one needs the aggravation of dealing with a cheque marked Not Sufficient Funds.

A little timely attention to that checking account could prevent the annoyance and potential damage caused by a cheque that bounces while funds are being transferred to the new account.

Homeowners sometimes approach the bank for "bridge financing," which will cover the purchase of a new house before the old one is sold. This is especially useful when the two homes are some distance apart (e.g. Vancouver and Montreal), and timing is crucial if the move is to be relatively problem free.

in establishing credit.

There are also the "freebies" such as free customized cheques with the new account number. As well, some banks don't charge normal commission on traveller's cheques.

Services vary with the banks, but you'll never know what they offer un-

til you ask.

(For more information about mortgages, write for the free booklet "Mortgage Wise", The Canadian Bankers' Association, Box 1500, Station A, Toronto, Ontario. M5W 2N8)



HOME POST SCRIPTS

By Glenda Hughes

In my travels as a real estate agent, there are quite a few little things that come to my attention, that home owners could improve on, to visually help the overall appearance of a home. One item is the old laundry tubs in the dark, dingy laundry room. These concrete tubs not only look yukky, but they are also very heavy to take out. If you do not want to go the trouble of removing them and having the newer, fibre glass replacement tubs, or a stainless steel sink, you can make them look a little more attractive by removing the stains. This can be done by mixing up a solution of one part muriatic acid to 10 parts water.

THIS WEEK'S MORTGAGE RATES

As of May 14/87

	1 YEAR	2 YEAR	3 YEAR	4 YEAR	5 YEAR	7 YEAR	10 YEAR
Bank of Nova Scotia	8 1/2%	9%	10%	10 1/2%	11%	11 1/2%	12%
Bank of Montreal	9%	9 1/2%	10%	10 1/2%	11%	11 1/2%	12%
Canada Trust	9%	9 1/2%	10%	10 1/2%	11%	11 1/2%	12%
CIBC	9%	9 1/2%	10%	10 1/2%	11%	11 1/2%	12%
Halifax Comm. Cr. Union	9%	9 1/2%	10%	10 1/2%	11%	11 1/2%	12%
T.D. Bank	9%	9 1/2%	10%	10 1/2%	11%	11 1/2%	12%
Royal Bank	9%	9 1/2%	10%	10 1/2%	11%	11 1/2%	12%



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Some banks have special packages of services to assist with a change of location as long as you intend to switch to another branch of the same bank. The package will usually include:

- recommendation of a branch in the new location;
- transfer of outstanding loans (car, furniture, mortgage etc.) to the new branch;
- closing of safekeeping services (safety deposit box, bonds in safekeeping) and optional transfer to the new branch;
- transfer of accounts (personal, chequing, RRSP, GIC, etc); and, of course
- leaving a forwarding address.

Banks are prepared to go to great lengths in order to retain customers. Your manager may provide a letter of introduction to the manager of the new branch which can be a useful tool