

# Real Estate Outlook

## Waterfront sites, cottages boom in value

TORONTO - Strong demand and a shortage of waterfront properties listed for sale in most major Ontario recreational areas have put upward pressure on prices in 1987 according to the latest Town and Country Properties survey from Royal LePage Real Estate Services Ltd.

Out of 18 areas surveyed, close to half reported a relatively low supply of vacant lots listed for sale, including the Barrie/Sutton and St. Lawrence River areas.

"Since 1984, we've seen a steady increase in both the number of sales and the average price of recreational properties," says Elmar Moser, Vice President and Divisional General Manager, Royal LePage Residential Real Estate Services, Eastern and Northern Ontario. "Prices in some areas have almost doubled compared to 1984 levels."

"The increase in popularity can be attributed to a number of factors, most notable, the decline in interest rates and the fact that demand for waterfront property is greater than the supply of good listings, particularly in the low and middle price ranges," says Moser. "Of course, prices vary from one recreational area to another, depending on the size of the lake and the distance from major centres."

"Other features that enhance values include year-round access to the property, winterized cottages, type of water frontage, and exposure and views," adds Sue Cumberland, Manager of Royal LePage's Town

and Country Properties Department.

According to Cumberland, some of the strongest activity has occurred in prime areas such as Muskoka, Georgian Bay, the Kawarthas, Lake Simcoe, the Thousand Islands/St. Lawrence, and Rideau Lakes System.

In the Huntsville/Burks Falls area, Lake of Bays and surrounding lake systems start at between \$40,000 to \$150,000 for a vacant lot, and three bedroom winterized cottages range between \$90,000 and \$150,000. Prices for waterfront property on smaller lakes in the area are lower, with lots starting at \$20,000 - \$30,000 and cottages between \$60,000 - \$80,000.

The low end of the price scale for a vacant lot on the Muskoka Lakes is about \$110,000 and while three bedroom winterized cottages start at \$185,000.

In the Parry Sound area, Georgian Bay properties are more moderately priced. Lots range from \$50,000 to \$65,000, while three bedroom winterized cottage properties start at \$75,000 to \$85,000. Lot prices on smaller lakes in the inland Parry Sound District are substantially lower, starting in the \$20,000 to \$30,000 range, while cottages start at \$40,000 - \$65,000. The value of waterfront property is comparable in Haliburton districts.

In the Kawartha Lakes area (Lindsay/Peterborough), prices for vacant waterfront lots (where available) begin at \$60,000, while the

price of three bedroom winterized cottages typically start at between \$90,000 and \$130,000. Trent River properties in the same area are more affordable, starting from \$30,000 for lots and between \$80,000 and \$95,000 for cottages.

Vacant lots on the southern tip of Lake Simcoe (Barrie/Sutton), are very scarce and values will depend upon the size, access, frontage, and neighbouring properties. In Barrie, the dwelling is more likely to be a waterfront home, while in Sutton, executive retreats where one can commute to Toronto are common. Because of strong demand in the area, the price of a three bedroom winterized cottage will run from \$170,000 - \$215,000 and up.

However, Cumberland points out that the value of waterfront properties towards the northern end of Lake Simcoe (Orillia/Beaverton) are more relaxed, starting at about \$40,000 - \$55,000 for lots and \$80,000 to \$100,000 for cottages.

In Eastern Ontario, the St. Lawrence River and the Rideau Lakes offer vacant lots (situated in the Kingston, Brockville, Smith Falls, and Perth areas) starting at \$30,000 and \$35,000 to \$50,000 respectively. Three bedroom winterized cottages on the St. Lawrence River (where available) start at between \$75,000 - \$100,000, while starting ranges on the Rideau Lakes System will be between \$70,000 - \$130,000.

Prices quoted in the Royal LePage Town and Country Properties Survey reflect the median starting price ranges in each district, based on both data and opinion supplied by Royal LePage Real Estate personnel in Ontario. Copies of the full

survey can be obtained by contacting the Town and Properties Department, 39 Wynford Dr., Don Mills, Ontario, (416) 445-9500. Royal LePage has close to 60 offices and associate brokers throughout the province that service

recreational real estate in Ontario. Royal LePage is Canada's leading realtor, with approximately 9,000 employees in more than 350 residential and commercial offices in Canada and the United States, and affiliates overseas.

## Property values best to make your money in Vancouver market

An area property investment company says that Vancouver is the place to make your money in Real Estate.

Since the British Columbia real estate boom of 1980, prices there have been dominant and are ready to rebound says Linda Chaplin, Customer Relations Officer for Diverse Realty Investment Corporation.

Betting that property values in the Greater Vancouver area will escalate rapidly in the next year or two, Diverse Realty which has a local office in the Brampton area will connect buyers with reputable real estate agents, lawyers, financial institutions, insurance brokers, and appraisers while providing a comprehensive on-going property management service, like rent collection, finding suitable tenants and inspections.

For a reasonable fee - the company will act as agents for investors who want to capitalize on the market but don't have west coast connections or market knowledge.

The year old company has opened an office here specifically to interest buyers from the Brampton, Mississauga and outlying areas. Many local homeowners have increased their equity substantially during the real estate boom. Equally gained through real estate inflation is just like money in the bank. Vancouver, Chaplin says is a good place to invest that equity.

Ken Johnson, president of the Fraser Valley Real Estate Board predicts a "buoyant real estate market for 1987." He expects steady growth with a 15 percent price increase over last year. Record breaking housing sales in Greater Vancouver during March have boosted first quarter MLS sales for 1987 a whopping 69 percent over the same period last year.

The Canadian Home Builders Association are predicting that B.C. will top the growth forecast in Canada with a 48 percent increase in housing starts.

Mike Murray, Real Estate Investment Counsellor with Century 21 in Quebec sees "attractive buys in the West." "Residential markets in Calgary and Edmonton will still be depressed, but the Saudis will not keep world oil prices low any longer than it takes to whip other producers into line. When that happens, look for another western oil boom accompanied by soaring property prices."

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### Tasty Recipes

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#### FROSTY STRAWBERRY SQUARES

- 1 cup sifted all purpose flour
- 1/2 cup brown sugar
- 1/2 cup chopped walnuts or pecans (finely chopped)
- 1/2 cup butter or margarine, melted

- 2 egg whites
- 1 cup granulated sugar
- 2 cups fresh strawberries
- 1 cup whipping cream, whipped
- 2 tbsps lemon juice

Stir together first four ingredients, spread evenly in shallow pan. Bake in 350 degree oven for 20 minutes; stirring occasionally.

Sprinkle 1/2 of the crumbs in 13x9x2 pan. Combine egg whites, sugar, berries and lemon juice in large deep bowl; with electric beater, beat at high speed to stiff peaks, about 10 minutes. Fold in whipped cream. Spoon over crumbs. Sprinkle remaining crumbs over top. Freeze 6 hours or overnight. Cut in squares. Trim with whole berries if desired.



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Show this fantastic 4 bedroom absolutely mint condition, family area off kitchen for kids, private backyard w/deck. Great location. Call Mike today. 7221

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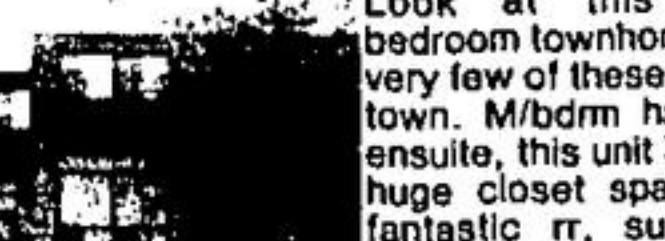
Prestigious street, 3 bedroom brick aluminum, nestled on a ravine lot. Very private, 3 bathrooms, double car garage, mint condition, to show this home is a pleasure. 7247

MUST SELL



Three bedroom brick bungalow. Pie shaped lot. Carport. Great location. Mature trees. 7241

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Look at this 4 bedroom townhome, very few of these in town. M/bdrm has ensuite, this unit has huge closet space, fantastic rr, super location, w/o from D. R. fenced backyard.

HOUSES NEEDED. Call Mike for a personal and free evaluation of your home. (Not intended to solicit homes already listed)