

'Trade-up' buyers said key to real estate recovery

Many real estate market analysts are saying that the home buyers who will be the key to the economic recovery aren't the first-time buyers, but the 'trade-up'

buyers. Some say the first-time home buyers already bought during the spring of 1991, when there was a slight upturn in the real estate

market. They believe even the federal government's attractive five-percent downpayment scheme won't bring a flood of buyers.

They say it's people already living in homes wanting to buy bigger homes who can dramatically affect the market. They know that mortgage rates are the lowest in decades, and the home prices the lowest in years.

(In fact, the average and median price of homes in the Greater Toronto Area are down 20 per cent from the peak - at the same level they were in the spring of 1988.)

If people bought a townhouse

several years ago to get a foot in the housing market, or since purchasing a small home have one or two children, they're looking to move up to a detached, with more space.

For the first time in years, people can afford to buy a house again while staying within traditional lending limits. Homes can be carried as cheaply as rent in more cases.

One Toronto real estate lawyer - Alan Silverstein - says that all that's needed for the Toronto area real estate market to experience a full recovery is consumer confi-

dence. With our economy in dire straits, even people with jobs are concerned about making the necessary financial commitment to buy real estate.

But line-ups at new home sites are starting to signal the buyers' confidence is returning.

Andy Brethour at PMA Group, a new home seller and market watcher in the Metro area, said home shopper attendance at new home sales sites in early February was the best in a year. And happy builders report a significant number of those shoppers became purchasers.

'The scorecard'

Preparing your home to go on the market

Like some other real estate firms, Canada Trust Realtor provides potential home buyers with a 'Home Hunters Scorecard' to help them keep track of differences between several homes viewed on the same day.

The scorecard helps home buyers keep track of prices, styles and features, so after touring several homes, buyers have a concise, accurate summary of each home.

And home sellers should keep in mind what features and aspects are of prime importance in the minds of buyers. They include such information as heating costs, lot size, special features such as central vacuum, security, central air conditioning, and whether or not appliances are included.

If you're selling your home, imagine yourself armed with this 'scorecard' and wandering through your home for the first time.

Will it be a selling feature if your kitchen and laundry appliances are included in the sale, but are dirty or not in perfect working order?

If potential buyers or their real estate agent asks how much it costs in a typical year to heat your home, or your pool, or how much you spent on your electrical bills last year, do you have this information at your fingertips?

Is your garage so crowded with junk that it's hard to imagine a car fitting in it?

Does the fencing around your yard sag and look badly in need of paint?

Just put yourself in the buyer's shoes and take a tour through your home and yard. There are likely several easy and inexpensive ways you can spruce up your home for that all-important buyer 'scorecard'.

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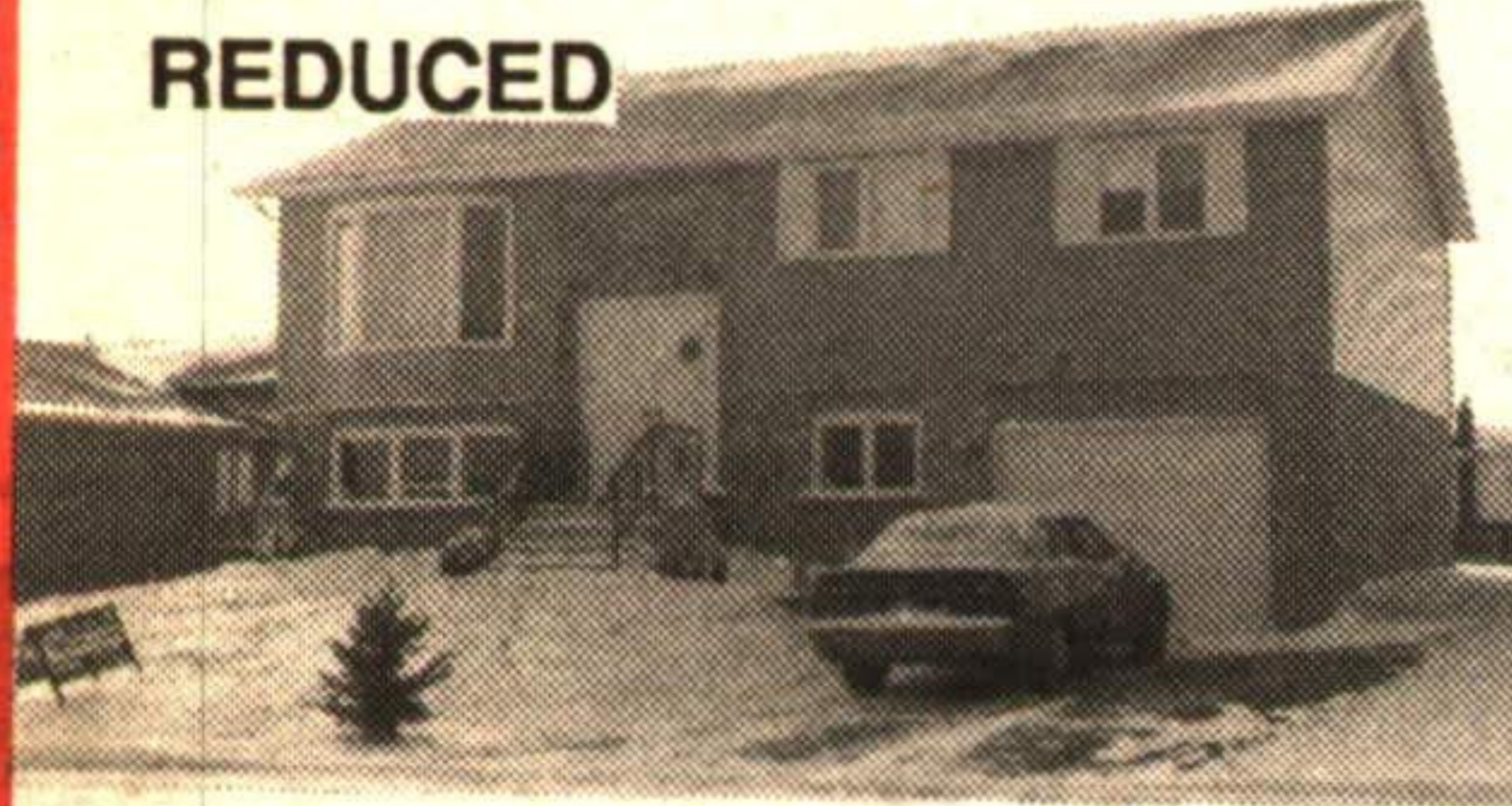
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This spacious, bright and cheerful 3 br. raised bungalow features oak cabinets in the eat-in kitchen, slider walkout to deck from the separate dining room, skylight in the main bathroom, a brick fireplace in the finished rec room and a 1/4 acre lot. Call Heather Whiting Scotland**. RMAC91-97

FORKS OF THE CREDIT \$189,900



Quality and character abound in this charming 1 1/2 storey board & batten hideaway: from the warm pine plank flooring to the skylights in the loft gallery. A special home for special people. Call Heather (Whiting) Scotland** 853-2086. RMAC92-24

SIX BEDROOM FARMHOUSE \$349,900



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This family size 2 storey home features 4 bedrooms, spacious living room/dining room combination, a big country kitchen and a main floor family room with fireplace and walkout. Don't pass this one "Buy". Call Heather Whiting Scotland**. RMAC92-01

GET MORE FOR YOUR MONEY \$149,900

SOLD



How about a 3 bedroom sidesplit with country size kitchen, cosy rec room, detached double garage workshop and big back yard? See this home today with Heather (Whiting) Scotland**. RMAC92-05

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A spectacular 2 storey entry, open concept kitchen and family room, 4 bedrooms and everything you always wanted for only \$249,900 including GST. Over 3100 sq. ft. #9708



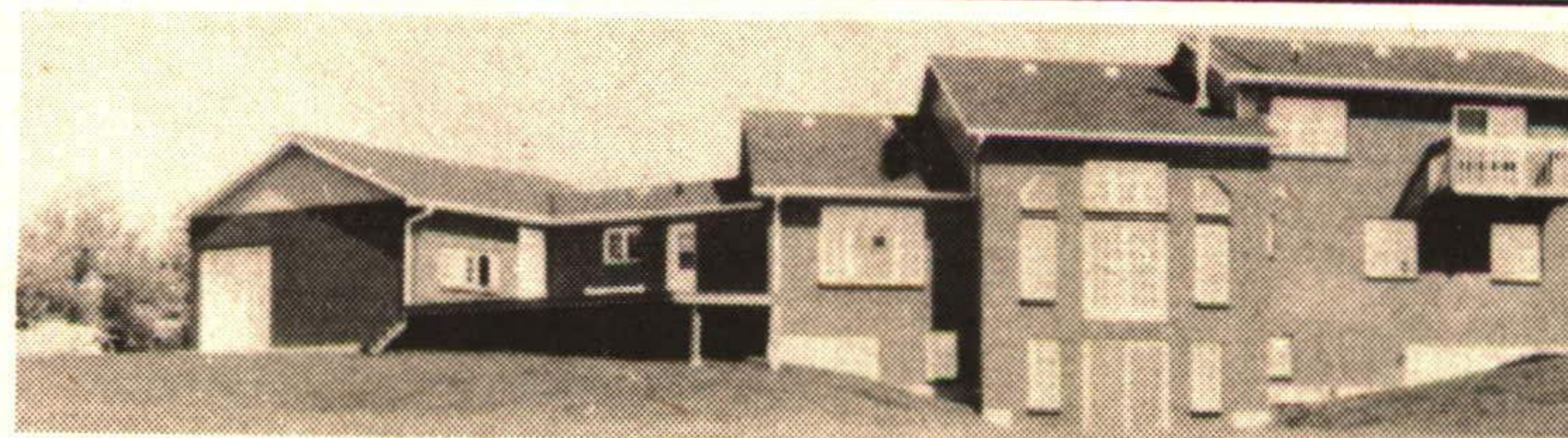
SOME SMART COUPLE

Will fall in love with this 3 bedroom Georgetown beauty with eat-in kitchen, pine panelled rec room and great location next to the park. Only \$169,900. #9758



CONTEMPORARY OUTSIDE...
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Just minutes to the 401 this 4 bedroom bungalow is full of charm - cathedral ceilings, pine trims, interior brick walls and more. Private one acre lot with pool. \$319,900. #9775



WHEN ORDINARY WON'T DO

then consider this! 3200 sq. ft. - Top quality construction - Barzotti kitchen - Built-in appliances - Lots of ceramics - 65 oz. broadloom - Wrap around porch - 2 1/2 car garage - Spectacular views - 22 acres - Everything perfect! \$415,000. #9770



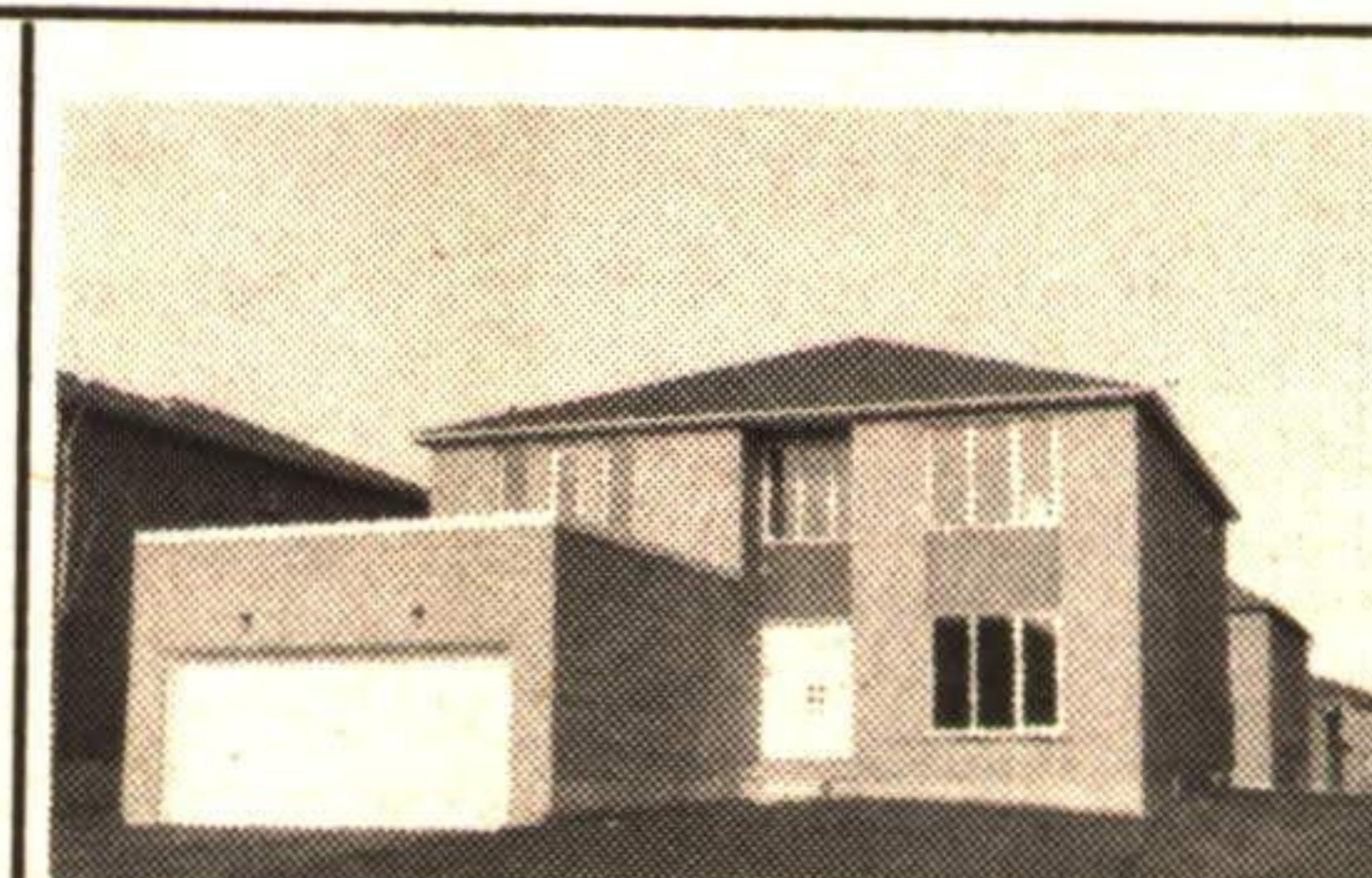
GET THE MOST FOR
YOUR MONEY

Over 3100 sq. ft. with 4 large bedrooms, main floor den and family room with fireplace. Still time to pick your flooring & cabinets. Exceptional value at \$249,900, including GST. #9716



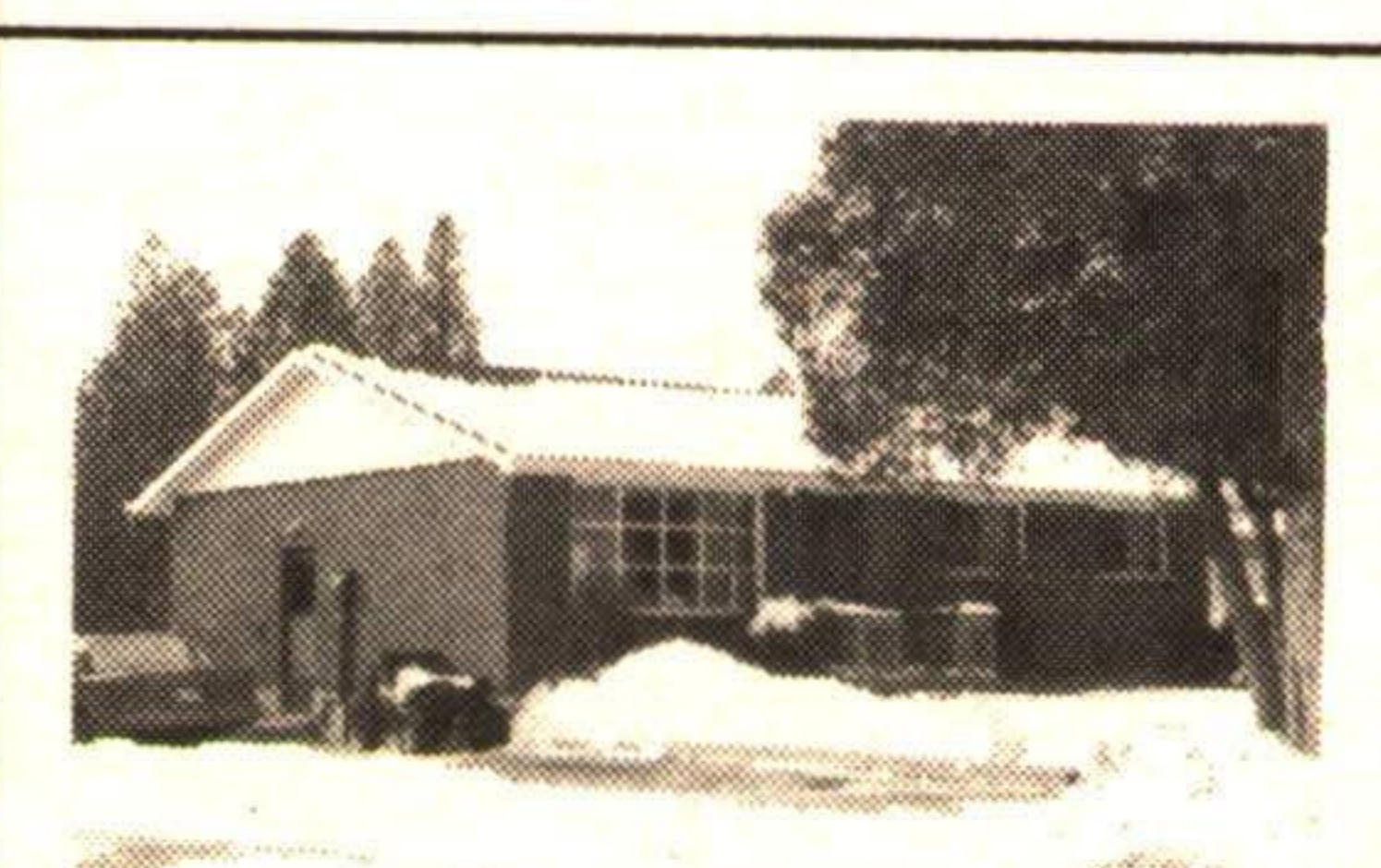
TOO GOOD TO LAST

The best price around for a 2 bedroom luxury Sands condo with two parking spots and a locker. Only \$149,885. Dare to compare! #9591



TAKE A STEP UP...

To 2944 sq. ft. with a main floor den and family room. Four big bedrooms, Great floor plan. Only \$249,900 including GST. #9714



STONE FIREPLACE AND
SWIMMING POOL

Will make you the envy of all your friends. This delightful 3 bedroom Rockwood home with walk-out lower level can be yours for only \$168,900. #9760

THINKING ABOUT MOVING?
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