

# Incentives and low interest rates helping make dreams come true

If you're currently thinking about joining the leagues of Canadians who are making the transition from renting a home to buying one, you couldn't have picked a better time.

Government incentives, combined with lower interest rates and a wider selection of homes have made the dream of home ownership possible for many.

In fact, between one-third and half of current home sales in the province can be attributed to first-time buyers. With today's opportunities, many Canadians are discovering that the costs of owning a home can be either lower or compa-

table to those of renting.

If you're ready to take the plunge, consider all the options available to you. Last winter, Canada Mortgage and Housing Corporation lowered its minimum down payment requirements for federally insured mortgages for first-time buyers from 10 to five per cent.

CMHC's First Home Loan Insurance Plan is designed to give buyers lacking a larger downpayment the opportunity to get into the market.

And although a smaller downpayment will result in a larger mortgage, buyers will be paying

less per month than they would have a couple of years ago, thanks to lower interest rates. The new plan is slated to be reviewed after two years.

The federal government also introduced a temporary incentive - called the Home Buyers' Plan - which gives purchasers the chance to use their Registered Retirement Savings Plan (RRSP) certificates (up to \$20,000 per person) to build or buy a home. No income tax is deducted from these funds, as long as they're repaid to an RRSP according to the government's repayment schedule.

However, the program is only

available for a limited time. To take advantage of it, you must enter into an agreement to buy or build a qualifying home and withdraw funds from your RRSP before March 1, 1993. The deadline for closing the deal is September 30, 1993.

To retain the tax-deferred status, the money you withdraw under the Home Buyers' Plan must be repaid in at least 15 equal yearly instalments.

If you pay less than your scheduled annual payments, the amount that you don't repay must be reported as income on your tax return for that year.

When making your decision to buy, also consider the appreciation of your home over the years and the equity you'll be building up.

If you feel a single-family dwelling is still out of your price range, consider a condominium, townhouse or semi-detached home. A condominium is a wise choice if you don't want to worry about exterior maintenance.

Whatever choice you make, you'll feel more secure knowing the home you live in belongs to you.

This article is provided by local realtors and the Ontario Real Estate Association (OREA).

**OUR VIEW**  
Doug & Emma Murcott

**SKY WEST**  
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What is the VC 11 Plus and why should I upgrade my current satellite system now? The VC11 Plus is the new scrambling technology that most programmers who encrypt (Scramble) their satellite signal are adopting.

**Why?**  
Because they are not being paid for the premium services they provide - at tremendous cost to them. Since 1986, 99.99% of Canadian home satellite dish owners have been "stealing" these premium services. How? They have illegal, "chipped", "modified", "tampered with", VC 11 descrambler units hooked up to their satellite systems. The reasons for this manipulation of affected signals, are too numerous to mention. What is essential to realize, is that this is the way of the past. The VC11 Plus is now! No amount of manipulation of the old system, is going to alter the inevitable. Purchase your VC11 Plus now!!!

The C.R.T.C. (Canadian Radio and Television Commission) intends to regulate what you and I can watch on our satellite systems in our own home. Why? Because the cable companies don't want us watching anything other than what they offer to their cable subscribers. We Canadians, who have invested thousands in our satellite systems, cannot allow this to happen.

In March 1993, the C.R.T.C. will be holding hearings to regulate you. You must insist that they not dictate what you can watch in your own home. All 400,000 home dish owners must send a very clear message to the C.R.T.C. How? Send your letter before Dec. 4, 1992. Tell the C.R.T.C. you won't allow them to regulate you. Give them reason to listen to you! Direct those letters to Bill Allen, Director General, C.R.T.C. Public Affairs, Ottawa, Ont., K1A 0N2. If you don't, you loose!!!

If you need help with your submission, call us at Sky West or the Canadian Viewers Rights Organization at 416-588-2876. They have an information kit ready to mail to satellite owners on request.

NEXT WEEK: Winter Tune-up

Looking for a  
place to call home?  
Look in the  
Real Estate Marketplace

Your Week Ahead Horoscope

<b>ARIES</b> Mar. 21-Apr. 19	Manage your time more carefully. You may find room for that special project you have been putting off.
<b>TAURUS</b> Apr. 20-May 20	If you think you are going crazy, just realize that you already are . . . and so is everyone else.
<b>GEMINI</b> May 21-June 20	Don't be alarmed if circumstances are not progressing as you expected. Perfection takes time.
<b>CANCER</b> June 21-July 22	Don't be so serious! Look for the humor in most things. It is there and will relieve some of your stress.
<b>LEO</b> July 23-Aug. 22	Work becomes addictive. Take care that your career doesn't get out of control. Be reasonable.
<b>VIRGO</b> Aug. 23-Sept. 22	Forgive that person who has always been the thorn in your side. Pluck it out and get on with your life.
<b>LIBRA</b> Sept. 23-Oct. 22	A pat on the back makes everyone feel better. Stretch out your hand to those who deserve it.
<b>SCORPIO</b> Oct. 23-Nov. 21	Struggle to find the person within; he/she may be different from the one you see in the mirror today.
<b>SAGITTARIUS</b> Nov. 22-Dec. 21	You cannot expect to live your life free from pain. Just think, now, of how much better it will be, later.
<b>CAPRICORN</b> Dec. 22-Jan. 19	Romancing your way through your career will not bring the results you desire. Use your intellect, it lasts longer.
<b>AQUARIUS</b> Jan. 20-Feb. 18	If you are confused about an issue, step back for a moment and find the "forest" within the trees.
<b>PISCES</b> Feb. 19-Mar. 20	Older folks may be looking for a visit. Show your gratitude for their love and help them while you can.

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On a nicely landscaped 1/2 acre lot only 7 minutes to the 401. This pretty country property has a family room with fireplace and walk-out, 3 bedrooms, eat-in kitchen and a 2 car garage. Offered at \$229,900. 9962

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This 100' x 400' lot just outside Georgetown has plenty of room for all your favorite outdoor activities. Owner wants it sold. Call Renée for information. 9543

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Look for Me on Page 12 of the  
Ricky McMountain Buyers Guide