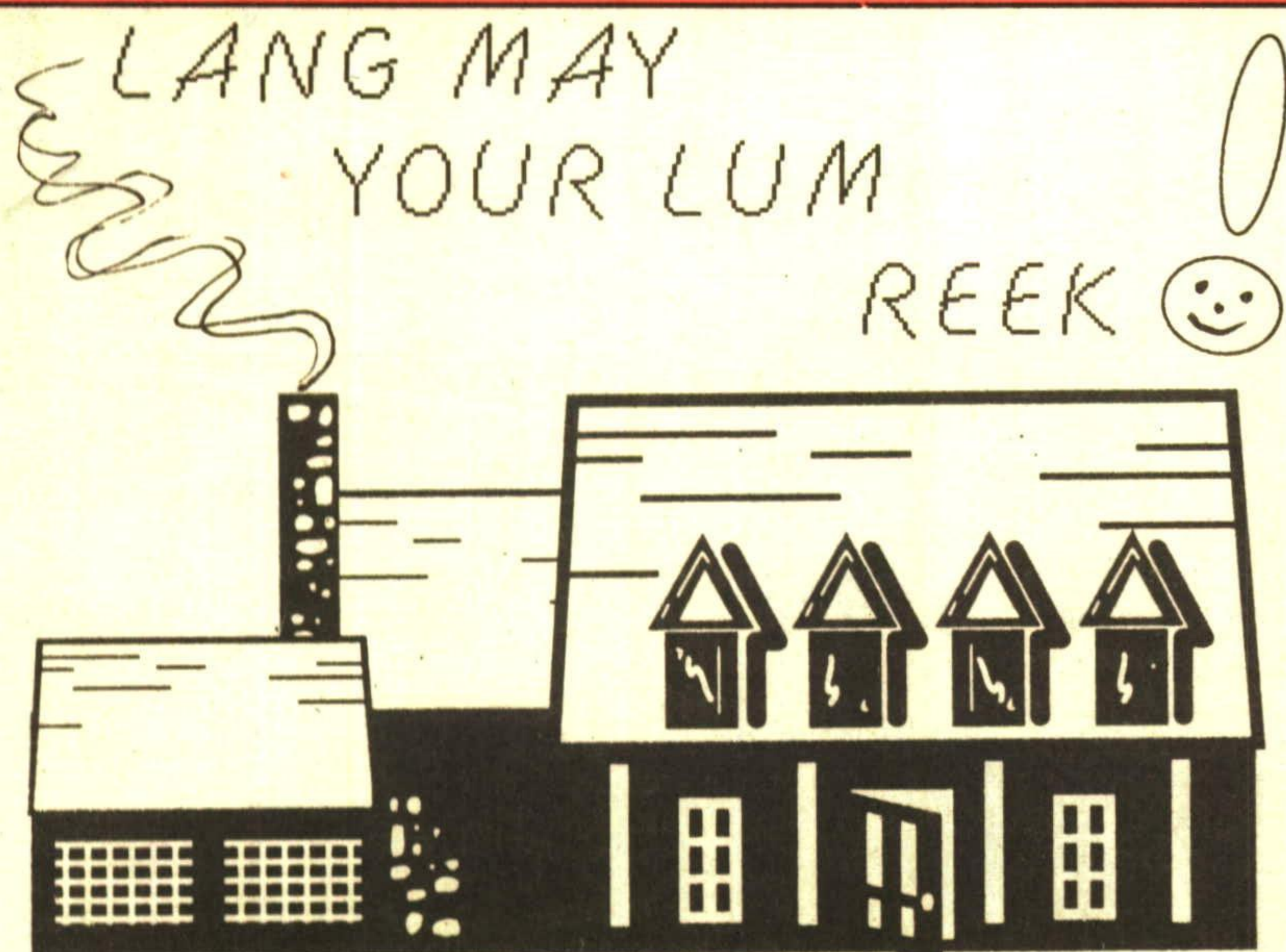
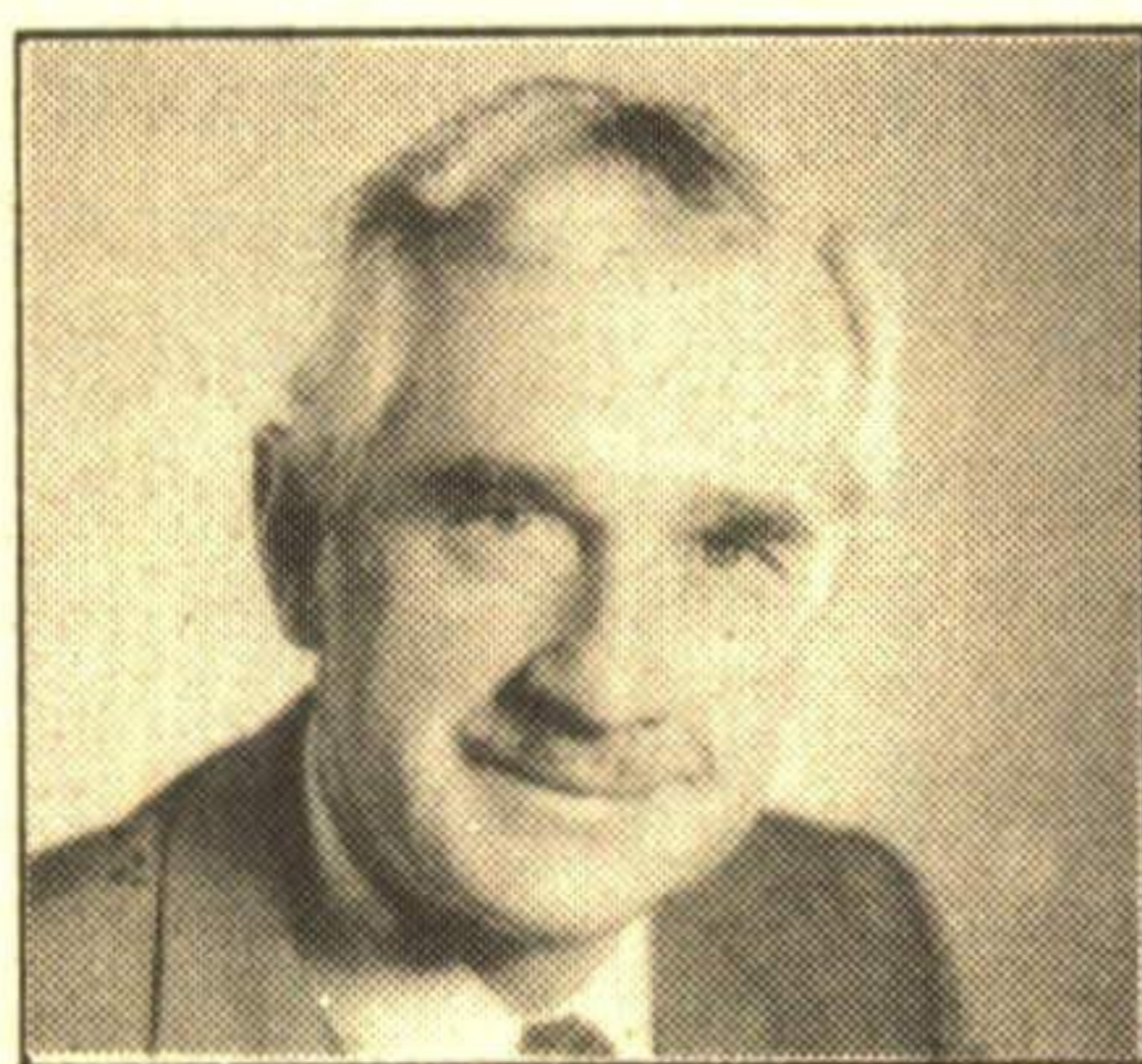


HAPPY NEW YEAR! HAPPY NEW YEAR! HAPPY NEW YEAR!



**A SINCERE THANK YOU AND HAPPY NEW YEAR TO**

**ALL OF MY FRIENDS AND CLIENTS WHO HAVE HELPED MAKE THE PAST YEAR THE SUCCESS IT HAS BEEN!**



**DON PARKER**  
Sales Representative  
873-0300



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# 1993 Focuses on First Time Buyers

According to some of Canada's leading real estate experts, public opinion researchers and economists, first time buyers are responding to improved conditions for purchasing homes. First time buyers are seen as the driving force behind a return to greater market activity, with demand for entry level housing brisk in most major urban areas. Virtually all major centres report an increase in market activity over the summer and fall months and marginal price increases of two to three per cent, this year over last. In central and eastern Canada, greater sales have contributed to more balanced market conditions. Most cities are reporting a four to six month supply of housing on hand and anticipate price increases of between two and three per cent for moderately priced homes. In some western cities such as Victoria, Vancouver and Edmonton, price increases for entry level homes are in the four to six per cent range.

Re/Max forecasts demand for residential properties to remain at or exceed current levels throughout western Canada, with price increases averaging three to four per cent through 1993.

A recently held Re/Max forum dealing with 1993 projections, focused on first time buyers. Among the most important findings, the forum concluded:

- Conditions for first time buyers have improved dramatically over the last 12 months.
- Greater affordability driven by lower interest rates, five per cent down, CMHC insured mortgages and to a lesser extent, RRSP home

ownership provisions, have made home purchases more attractive for first time buyers.

- Lower prices for moderately priced homes and greater supply, especially in the Greater Toronto Area, have sparked renewed interest among first time buyers.
- While there have been tremendous improvements in affordability in cities like Winnipeg, Regina, Saskatoon, Edmonton, Winnipeg and Toronto, first time buyers are finding it increasingly difficult to find homes in Victoria and Vancouver.
- Despite more attractive conditions in the market, the public lack of confidence in the economy and uncertainty over jobs continues to hold back many potential buyers and sellers.
- Interest rate levels will continue to fluctuate in the short term, with five year rates remaining in the 8.5 per cent to nine per cent range. Projections two years out are for interest rates to settle in the seven to eight per cent range.
- Interest rates will have less impact on volume of sales and realtors are advised to focus on providing improved quality of service as customers' understanding of market forces becomes more sophisticated.
- Market activity through the '90s will be driven more by new Canadians seeking their first homes. The impact of greater migration to B.C. is already having an impact on the levels and types of accommodation available in the Vancouver and Lower Mainland communities. The same factors will have a positive impact on markets in central and Atlantic Canada.

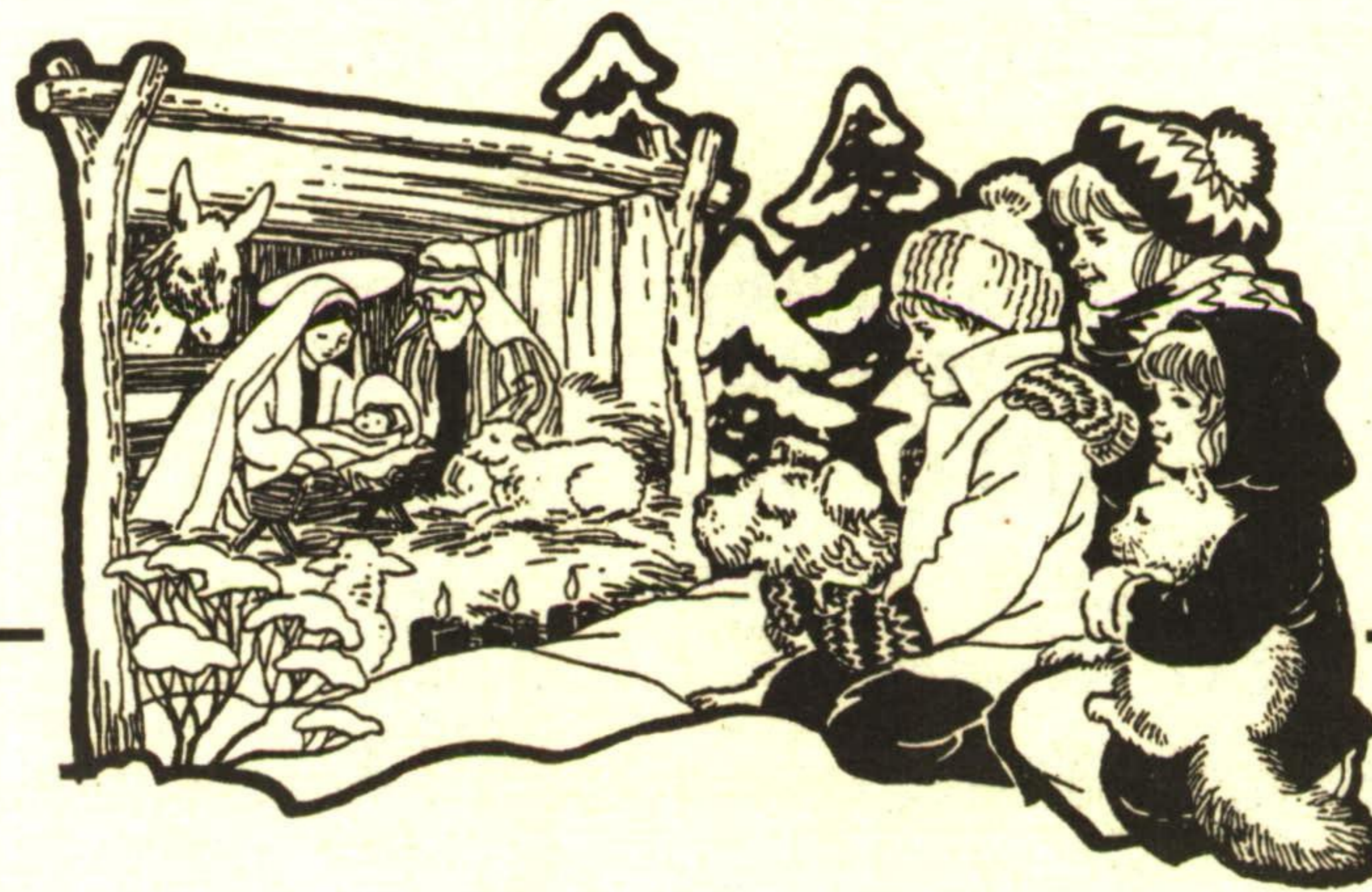


*1992 was successful thanks to YOU MY CLIENTS!  
May you and yours have a very healthy and prosperous 1993.*

**Jennie Stanhope**  
Sales Representative

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**Carole MacLeod**  
Sales Representative



Royal LePage Real Estate Service Ltd.

*May the spirit of this holy and festive season remain with you each and every day throughout the coming year.*