

# 33,000 first homes bought

In a surge of activity, over 33,000 houses were purchased by first-time buyers in the first quarter of 1994, the Honourable David C. Dingwall, Minister responsible for Canada Mortgage and Housing Corporation (CMHC), announced today.

Since its inception in February 1992, over 174,000 Canadian households have bought their first home with a minimum five per cent down payment, on a federally-insured mortgage, under CMHC's First Home Loan Insurance program (FHLI).

"The first quarter activity represents almost half of the total units purchased under the FHLI program in its first year of operation," said Mr. Dingwall.

"The program's success lies in the fact that it has increased access to homeownership without added cost to the government and enabled more Canadians to invest in a home to build equity," said Mr. Dingwall.

Of the 33,086 houses purchased, representing \$3.3 billion of loans insured by CMHC, 26,426 were resale units (\$2.5 billion), and 6,600 were newly constructed units (over \$700 million).

Purchases of newly constructed units

showed a marked increase. The first quarter's 6,660 new units represents 54 per cent of the number of new units insured in all of 1993 and 86 per cent of those insured in 1992.

According to CMHC, consumers may have sped up their decision to buy, based on a combination of almost ideal homebuying conditions. On a national basis, house prices are stable across the country. Mortgage interest rates were at the lowest they have been in almost 30 years. The five year mortgage interest rate dipped to 7.25 per cent during the first quarter. This rate has not been this low since 1965.

Another possible factor may have been the uncertainty regarding the continuation of Revenue Canada's popular Home Buyer Plan, where homebuyers could use up to \$20,000 each of their RRSP funds as equity for the purchase of a primary residence.

As was announced in the federal government's budget speech on February 22, 1994, the Home Buyers Plan was continued, but participant eligibility was changed to first time home buyers only. The change in the Home Buyers Plan, in concert with FHLI and relatively low mortgage interest rates will

24 HOUR PAGER  
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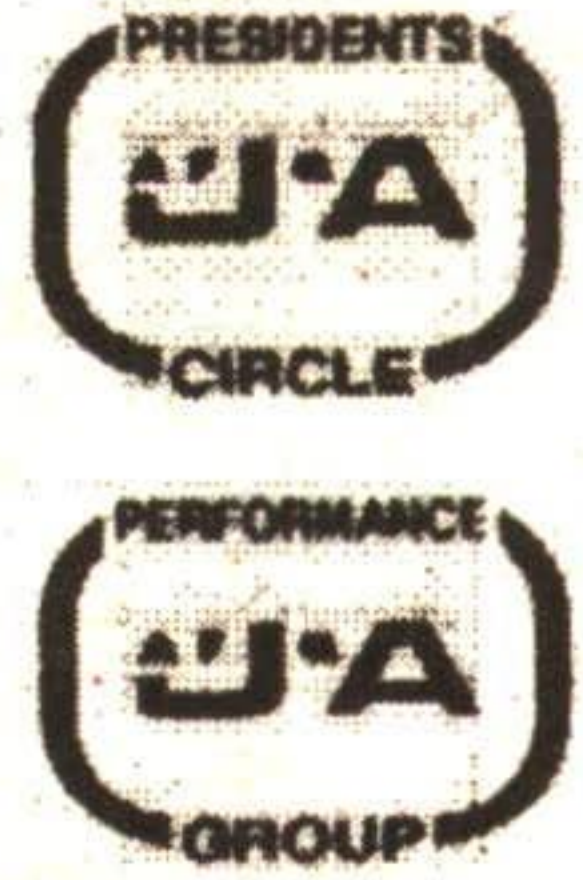
Tor. 874-3030 Res. 877-7303  
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**ARTHUR F. JOHNSON & ASSOCIATES LIMITED REALTOR**

247 Guelph St., Georgetown



**Rod Presswood**



## Guaranteed Advertising Until Sold!

### Feature Home ...

#### QUAINT QUIET NEIGHBOURHOOD

Two storey, three bedroom home located in the older part of Brampton. Large front verandah, pressure treated rear deck. Pine floors, freshly decorated. A great home in a super area. To inspect call Rod Presswood\*. 94-2-WE



**\$219,900**

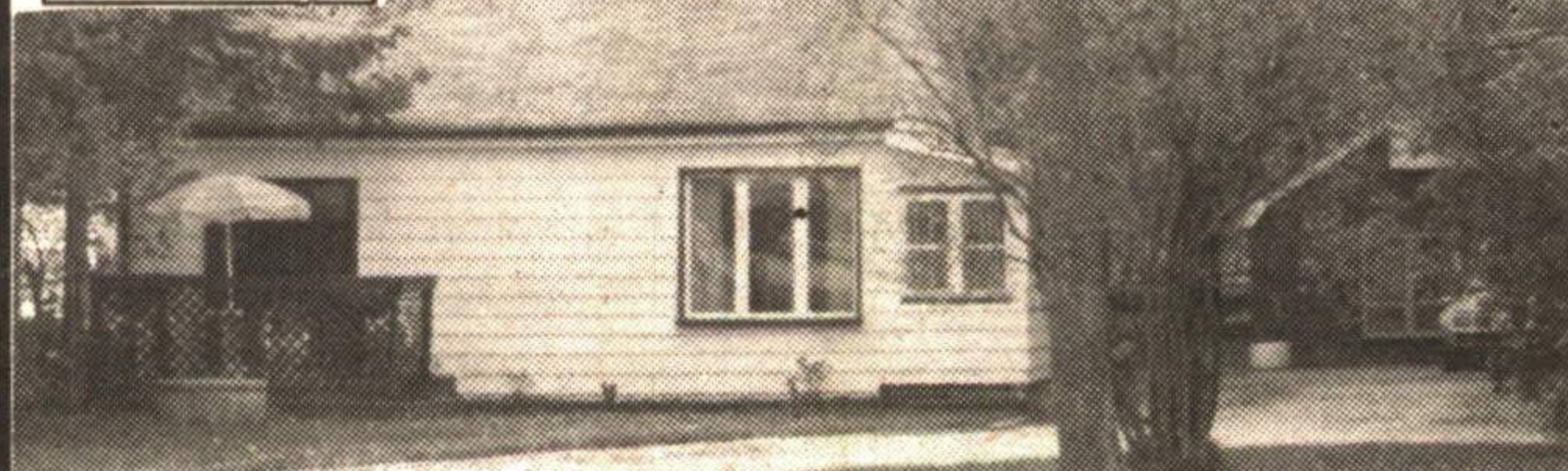


#### OLD FASHIONED QUALITY

Good workmanship and natural woodwork are found in this brick bungalow with three bedrooms, two bathrooms, family room with fireplace and double oversized garage. Come see. \$219,900. 94-2-238



**NEW!!**



#### SUPER LOT

Three bedroom home located on the edge of Georgetown. 400 ft. deep lot. Above ground pool, detached games room with woodstove. Check this out at \$159,900. Call Rod Presswood\*. 94-2-358

**\$249,900**



#### TROUT FISH AT HOME

Beautiful 9.5 acre property backing onto Nottawasaga River. Lovely, bright raised bungalow with in-law potential. Now \$249,900. Call Rod Presswood\*. 94-2-153

**\$95,500**



#### THE SANDS

One bedroom condo, upgraded with ceramics. Great place to start. Listed at \$95,000. Call Rod Presswood\*.



#### NEAR THE LAKE

Attractive 3 bedroom quality home, approx. 1,200 sq. ft. Lovely oak kitchen, walkout to deck, very large totally finished rec. room. Oversized double garage. All for \$146,500. Call Rod Presswood\*. 94-2-268

**\$309,900**



#### IF YOU LIKE DIFFERENT

Modern design home located in prestigious area of Georgetown. Large spacious rooms, family room with fireplace and walkouts. A designer's delight. Call Rod Presswood\*. 93-2-598

**\$199,999**



#### BALLINAFAD BEAUTY

Three plus bedroom bungalow set on one acre. Minutes to Georgetown. Large deck off the master, finished rec room with woodstove. A very well appointed home. Priced at \$199,999. Call Rod Presswood\*. 94-2-174

#### 50 ACRES, 40 IN TREES

2 spring fed ponds. 3 bedroom brick bungalow, central air, close to 401 and GO. Newly decorated, carpeted throughout. Extra high basement with lots of potential. All this with a minimum upkeep. Must be seen.

**\$249,900**



#### FANTASTIC VIEWS ALL YEAR LONG

Watch the golfers on the #1 green, or watch the leaves turning in the fall from the super large bay window. Watch the birds in the rear yard from the breakfast area through another large picture window. This home is large and offers in-law potential. Call Rod Presswood\*. 94-2-232



#### INDUSTRIAL CONDO

Prime location, almost 2,000 sq. ft. industrial space. Perfect for small business. All for \$110,000. Call Rod Presswood\*. 94-2-219

### IN-TOWN INDUSTRIAL BUILDING LOTS

Starting at \$199,900. For all the details, please call Rod Presswood\*.

**Open House**  
Sun., June 5th  
1 p.m. to 4 p.m.



#### 22 COTSWOLD

(Mountainview S. to Cotswold)

Quiet crescent location. Close to shops and schools. Call Kathy Ellis\* Sales Representative for more details.

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**Chris Vale\***  
\*Sales Rep



**Pam Reid\***  
\*Sales Rep



#### MORE THAN MEETS THE EYE!

Rare opportunity to own a spacious and well-maintained triplex in a nice residential area of town. Beautiful lot with 230' depth! Offered at \$259,000. Call Chris\* for an opportunity to view this unique property. 94-2-331



#### SUNNY, SUNNY, SUNNY!

Best describes this bright open concept home. 3 large bedrooms, oak kitchen with pantry, b/i dishwasher and w/o to premium lot, central air, air cleaner. Shows to perfection and great neighbours, too! \$179,900. Call Pam Reid\* today. 94-2-320



**SOLD**  
in 10 days for 97%  
of asking price



#### 16+ ACRES

Great hobby farm with frontage on two lines. 3 bedroom home with large country kitchen and renovated bath. Bank barn, 4 box stalls, drive shed and garage/workshop. Call Chris\* for more information. \$249,000. 94-2-145