

## Your Horoscope

- ARIES** Mar. 21-Apr. 19 Don't mistake a scam for an opportunity. Hold onto your hard earned dollars. A better investment is forthcoming.
- TAURUS** Apr. 20-May 20 Shopaholics should rejoice! Go for broke! Now is the time to spend, spend, spend.
- GEMINI** May 21-June 20 Worrying over small details is useless. Give more thought to your priorities, and leave the worrying to someone else.
- CANCER** June 21-July 22 New friends show support. This boost of confidence should help rebuild your self-esteem. Be assertive.
- LEO** July 23-Aug. 22 Before heading out, plan itinerary carefully. Plot your course with care to avoid any pitfalls.
- VIRGO** Aug. 23-Sept. 22 Your best friend deserves a pat on the back. Don't hold back. Demonstrate your support in front of others.
- LIBRA** Sept. 23-Oct. 22 VIP's tend to overload your taxed out brain. Don't let the stress frustrate you. Delegate less important responsibilities.
- SCORPIO** Oct. 23-Nov. 21 You are sure of your feelings now, but give it time. What may seem to be perfect today, may develop flaws tomorrow.
- SAGITTARIUS** Nov. 22-Dec. 21 A prominent position will open up. You have to ask if you expect to receive. Don't be bashful.
- CAPRICORN** Dec. 22-Jan. 19 Love should be treasured. It doesn't come often but once you've found it, protect it well.
- AQUARIUS** Jan. 20-Feb. 18 A risky venture should be avoided. Don't jump in feet first... test the waters and avoid getting burned.
- PISCES** Feb. 19-Mar. 20 Concentrate on health issues. Be optimistic but not blind to cause and effects. Listen to an expert.



ANNE GENOE  
Associate Broker

# RE/MAX

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# Housing starts down 17 per cent

In its quarterly National Housing Outlook released recently, Canada Mortgage and Housing Corporation forecasts 128,500 dwellings starts for this year, 17 per cent below the level of 1994. The outlook calls for a rebound of 11 per cent to 142,500 housing starts for 1996.

The 1995 outlook results from lower construction of both single-detached (-15 per cent to 75,800 units) and multiple units (-18 per cent to 52,700 units). For 1996, single-detached construction will recover substantially, rising 14 per cent to 86,400 units while multiple units construction is expected to rise by six per cent to 56,100 units.

"Low construction levels in 1995 reflect weaker consumer confidence

and the delayed impact of rising mortgage rates on housing demand. A build-up of new unoccupied units, especially in British Columbia, is also holding down new construction," said Leonard FitzPatrick, Economist, Modeling and Forecasting at CMHC's Market Analysis Centre.

"The current decline in mortgage rates is expected to bring consumers back to the market later this year, leading to the rebound in 1996. Activity will still be moderate by historical standards because of the slower growth in Canada's adult population," he added.

Construction is expected to fall in all provinces this year, except for Saskatchewan where it will hold

steady. British Columbia will see the largest decline. In 1996, construction will rise in most provinces, with the largest gains anticipated in Ontario, Manitoba and Quebec.

The resale market is forecast to fall 13 per cent this year to 264,100 sales of existing homes. The largest drops will take place in British Columbia (-24 per cent) and Ontario (-12 per cent). However, sales are expected to rebound by 10 per cent to 289,500 in 1996.

The average transaction price should fall 2.9 per cent this year to \$154,300, mainly as a result of fewer transactions in the high price markets of B.C. and Ontario. A slight increase of 1.2 per cent is forecast for 1996.

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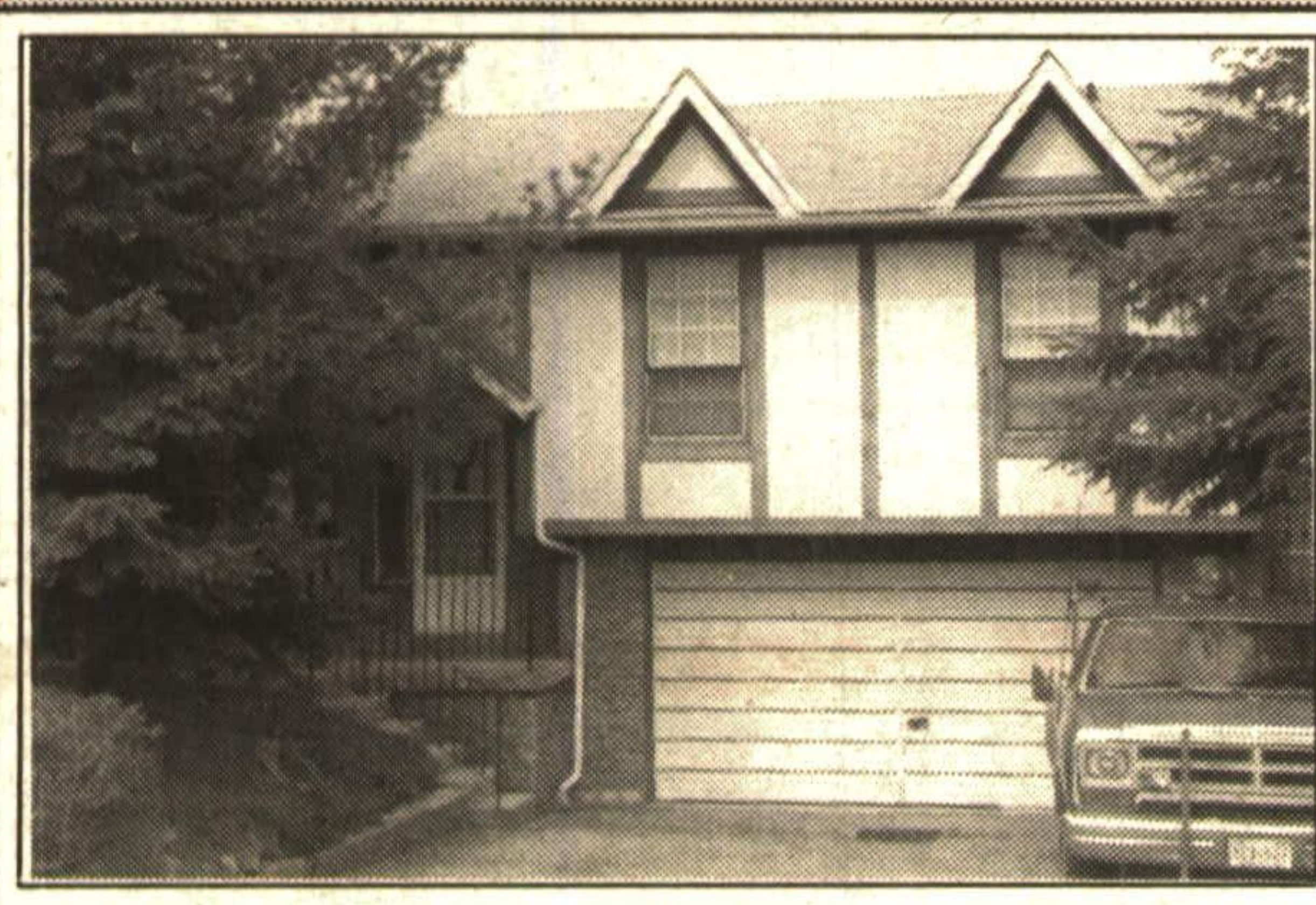
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