

Say You Saw It In *The Independent & Free Press* Real Estate Digest

Home buyers found lower mortgage rates to their liking in '96

Lower mortgage rates attracted more buyers to the housing market in the second half of 1996, according to the latest edition of Mortgage Market Trends, released recently by Canada Mortgage and Housing Corporation (CMHC). The total of outstanding mortgages is now 4.2 per cent higher than it was a year ago.

"Low mortgage rates and an improving employment outlook will help the housing market recovery and increase mortgage lending further this year," said Ali Manouchehri, a senior economist at CMHC's Market Analysis Centre.

Another article in Mortgage Market Trends discusses home ownership and renting options. According to the Bank of Montreal's Housing Attractiveness Index, which compares the costs of renting and buying a three-bedroom unit, buying a home is now a more attractive option than at any time since 1968.

A profile of the federal government's home buyer's plan, administered by Revenue Canada, outlines its continued success. The plan allows the use of RRSP funds for home purchases.

"More than 95,000 people took advantage of the initiative to buy a home in 1996," said Manouchehri. "Since it began in 1992, more than 430,000 individuals have participated, channeling over \$4.6 billion from RRSP funds into the housing market."

Long-term implications of changing demographics for mortgage markets and lenders are also discussed in this issue of Mortgage Market Trends.

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- Home Plans To Be Released May '97
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On more than an acre manicured lot, over 2000 sq. ft. of superior quality, plus fully finished lower level, 2 fireplaces, central air, granite foyer, plus much more; all that on Blue Springs Golf Course amongst exclusive mansions. Call Damian Nikic*** now! RCA7-032

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NEW

10 acre horse farm with 5 stall barn, paddocks, pasture, bush and pond. Large 4 bedroomed home with family room and studio. Great potential. Call Jennie Stanhope. RCA7-041

HOME FOR ALL SEASONS
\$219,900

1 year new. Over 2000 sq. ft. on quiet street near lake. You will fall in love with the unique design, all luxurious features plus private fully fenced yard with large deck and landscaping that is out of the ordinary. Must be seen. Call Damian Nikic*** now! RCA7-029

BEST PRICE!
\$99,900

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Phase II townhouse, freshly painted, 2 p.c. master ensuite. Low condominium fees. Why Rent? Call now. Damian Nikic***. RCA7-028

LOOK AT THIS!
\$146,900

3 bedroom 2-storey home with garage and walkout basement backing onto treed area. 3 washrooms, large master bedroom. Deck. Don't wait, call now! Marvyn**. RCA7-040

THREE IN ONE!

3 self contained homes on beautiful 97 acres with rolling farmland, bush, pond, barn and enjoying easy access to the 401. Each home is unique and well maintained. Offering the opportunity to share yet remain separate while enjoying a country life style. Interesting? Call Jennie**. RCA7-035

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Only minutes from Hwy #7 & Acton. 2000 sq. ft. ranch style bungalow on 3 3/4 acre lot. Pool with deck. 2 bedroom in-law suite and much more. Call Damian***. RCA7-038

NO FRANCHISE FEE ...

Restaurant and auto related businesses occupy this 7 acre lot. Enormous potential for future development. For more details call Bill Pshyk* now. RCA6-073

SECLUSION WITH MAGNIFICENT VIEWS
\$289,000

SOLD

On 6 acres with large pond. Approximately 2,300 sq. ft. plus full lower level, almost finished. This home offers unparalleled in country living on the edge of town. Call me for all the details. Damian Nikic***. RCA7-024

JUST RENOVATED
\$134,500

NEW PRICE

New windows, flooring, kitchen, bathroom and much more. Situated in quaint village. For all the details ... Call Damian Nikic***. RCA7-018

QUIET STREET
\$164,900

Spotless 4 bedroom home. Hardwood and new flooring throughout. Walkout basement. New kitchen. Just move in! Call Damian***. RCA7-039

RARE OFFERING!
\$189,900

SOLD

On quiet cul-de-sac, huge pie shaped lot overlooking lake and countryside. Resort living in town. Won't last. Call now to view this one. Original owner. Call Damian Nikic***. RCA7-033