

Real estate in Milton

Market expansion to continue

In the first six months of 1979, the real estate market in Milton has doubled over the same period last year.

Indications are that the market will just keep on expanding into the 1980's as well.



JIM KERR

Jim Kerr of Bayley-MacLean Real Estate, an Oakville firm with a recently-opened Milton office, said three new companies (besides his) started to operate in Milton in the last year.

They include Colbeck Real Estate, Newell Real Estate and Bill Miller (Century 21) Real Estate.

"To me, that's a good indication of an expanding market. Other companies are coming into town because they

see the potential for growth," said Mr. Kerr.

Another change of scene has occurred for A. E. LePage. The firm recently moved into a modern new office on Main St.



TERRY SANDERSON

Manager Terry Sanderson was also optimistic for 1980.

"I expect a good year. I'm optimistic. I think prices are going to rise over the next year, but the new government's mortgage deductibility plan will help.

"We're establishing ourselves here right now. You know we've just moved and we're assimilating into the community. We're building and it's a snowball effect."



GARY THOMAS

Gary Thomas, manager of Fobert Real Estate, said his firm has just completed the best month in Fobert's history.

"This September has been the best month since we opened here (March, 1973). We sold 33 homes in September.

"It's amazing business is so good, considering interest on a first mortgage is 13 per cent. I think '80 will be a good year. I think it'll be stronger, despite the high interest rates."

Mr. Sanderson spoke briefly on interest rates.

"This is the first time in history that mortgage rates have been lower than the Bank of Canada prime lending rate. So the banks are not making any money on mortgages. Usually, mortgage rates are two points above prime.

"Even so, there is a lot of mortgage money available. There is no shortage of it."

Does this mean mortgage rates may go up to 15 per cent (two points higher than Bank of Canada prime)?

"That would be fair speculation," he said.

"The current mortgage situation is attractive to homes in Dorset Park. The homes were built there about five or six years ago and resold when the mortgages were at 10 or 10 1/4 per cent. The current rate is about 13 per cent. It could make a big difference."

Out came a chart and a pocket calculator.

"Let's say we've got a \$50,000 mortgage at 10 1/2 per cent. That's \$455.69 per month. The same \$50,000 mortgage at 13 per cent would be \$551.21 per month.

"That's almost \$100 a month more."

The new developments in Timberlea and Bronte Meadows have contributed to the growth of the real estate companies in town.

"Timberlea was supposed to have been a pain in the neck for realtors, but I don't look at it that way," said Mr. Thomas.

"Timberlea has caused an influx of people from Toronto and Mississauga. They've been drawn here by the advertising the developers do. They have trailers and flags and full-page ads in the Toronto newspapers.

"The people will come here and see new homes in, say, a \$70,000 price range. Then they'll look at the resale homes in that same price range.

"It's comparative shopping, really.

"I'll hear a salesman complain because he lost a sale to a new home, but I don't think that purchaser would have been out here at all except for the new homes and the advertising of them."

Of the roughly 15 real estate firms serving Milton, 10 are members of the Oakville Real Estate Board.

Only those firms (Bayley-MacLean, Brethour, Century 21, Colbeck, Fobert, LePage, Mayrose, Mitchell, Newell and Warner) use the Multiple Listing Service (MLS).

Together, those 10 firms have 60 salesmen.

The remaining independent firms (Stan Thompson, Christie and

Woods, Stella Parton, Halton Real Estate, Bob Cross, etc.) are independents employing their own salesmen.

The average single family detached home in Milton can sell for anywhere between \$58,000 and \$65,000. Townhouses sell for closer to \$40,000.

Roughly 300 to 350

homes are sold in Milton in the course of a year.

Mr. Sanderson said the real estate business is much like any other.

"This is the type of business that, if you work at it, you'll make out all right. You get out of it what you're willing to put into it. There are no ceilings. If you get out there

and hustle, you'll make the bucks.

"In the light of that, is there such a thing as a bad market? A bad market is a frame of mind. Nothing more. Sure, there are factors that can adversely affect the market, but they can be overcome by hard work."

GUIDE FOR METRIC CONVERSION

e.g.: 2.5 = 2 Metres & 50 Centimetres = 8 Feet, 2 Inches

2.5 = 8'2"	5.9 = 19'4"	9.3 = 30'5"	37. = 121'4"
2.6 = 8'5"	6.0 = 19'7"	9.4 = 30'8"	38. = 124'7"
2.7 = 8'9"	6.1 = 20'0"	9.5 = 31'2"	39. = 127'10"
2.8 = 9'2"	6.2 = 20'3"	9.6 = 31'5"	40. = 131'2"
2.9 = 9'5"	6.3 = 20'7"	9.7 = 31'8"	41. = 134'5"
3.0 = 9'8"	6.4 = 20'10"	9.8 = 32'2"	42. = 137'8"
3.1 = 10'2"	6.5 = 21'3"	9.9 = 32'5"	43. = 141'0"
3.2 = 10'5"	6.6 = 21'7"	10. = 32'8"	44. = 144'4"
3.3 = 10'8"	6.7 = 21'11"	11. = 36'0"	45. = 147'6"
3.4 = 11'1"	6.8 = 22'3"	12. = 39'3"	46. = 150'9"
3.5 = 11'5"	6.9 = 22'6"	13. = 42'7"	47. = 154'2"
3.6 = 11'8"	7.0 = 22'9"	14. = 45'9"	48. = 157'5"
3.7 = 12'1"	7.1 = 23'3"	15. = 49'2"	49. = 160'8"
3.8 = 12'5"	7.2 = 23'6"	16. = 52'5"	50. = 164'0"
3.9 = 12'8"	7.3 = 23'10"	17. = 55'8"	51. = 167'3"
4.0 = 13'1"	7.4 = 24'2"	18. = 59'0"	52. = 170'6"
4.1 = 13'5"	7.5 = 24'6"	19. = 62'3"	53. = 173'9"
4.2 = 13'8"	7.6 = 24'9"	20. = 65'6"	54. = 177'2"
4.3 = 14'1"	7.7 = 25'3"	21. = 68'9"	55. = 180'4"
4.4 = 14'4"	7.8 = 25'6"	22. = 72'1"	56. = 183'7"
4.5 = 14'8"	7.9 = 25'9"	23. = 75'5"	57. = 187'0"
4.6 = 15'0"	8.0 = 26'2"	24. = 78'7"	58. = 190'3"
4.7 = 15'4"	8.1 = 26'6"	25. = 82'0"	59. = 193'6"
4.8 = 15'7"	8.2 = 26'9"	26. = 85'3"	60. = 196'8"
4.9 = 16'0"	8.3 = 27'2"	27. = 88'6"	65. = 213'3"
5.0 = 16'4"	8.4 = 27'6"	28. = 91'8"	70. = 229'7"
5.1 = 16'7"	8.5 = 27'9"	29. = 95'1"	75. = 246'0"
5.2 = 17'0"	8.6 = 28'2"	30. = 98'4"	80. = 262'5"
5.3 = 17'4"	8.7 = 28'5"	31. = 101'7"	85. = 278'9"
5.4 = 17'7"	8.8 = 28'9"	32. = 104'10"	90. = 295'3"
5.5 = 18'0"	8.9 = 29'2"	33. = 108'3"	95. = 331'7"
5.6 = 18'4"	9.0 = 29'5"	34. = 111'5"	100. = 328'11"
5.7 = 18'7"	9.1 = 29'9"	35. = 114'8"	125. = 410'11"
5.8 = 19'0"	9.2 = 30'2"	36. = 118'11"	150. = 492'11"

Maple trees don't like those mites

Mighty maples can develop wart-like lumps on the upper sides of leaves, but there is no need for alarm. Prof. C. B. Kelly, Pest Diagnostic Clinic advisor, says home gardeners should accept one of nature's phenomena—mites.

There are different kinds of mites according to the shape of wart or gall they cause. Bladder-gall mites favor silver and red maples, while spindle gall mites attack sugar maples as well.

Pile mites infest sugar and red maples.

Useful information on mites and other pests is available in the Ontario Ministry of Agriculture and Food Publication 64, "Insect and Disease Control in the Home Garden." To obtain a copy, contact your local agricultural extension office or write the Information Branch, Ontario Ministry of Agriculture and Food, Legislative Buildings, Toronto, Ontario.

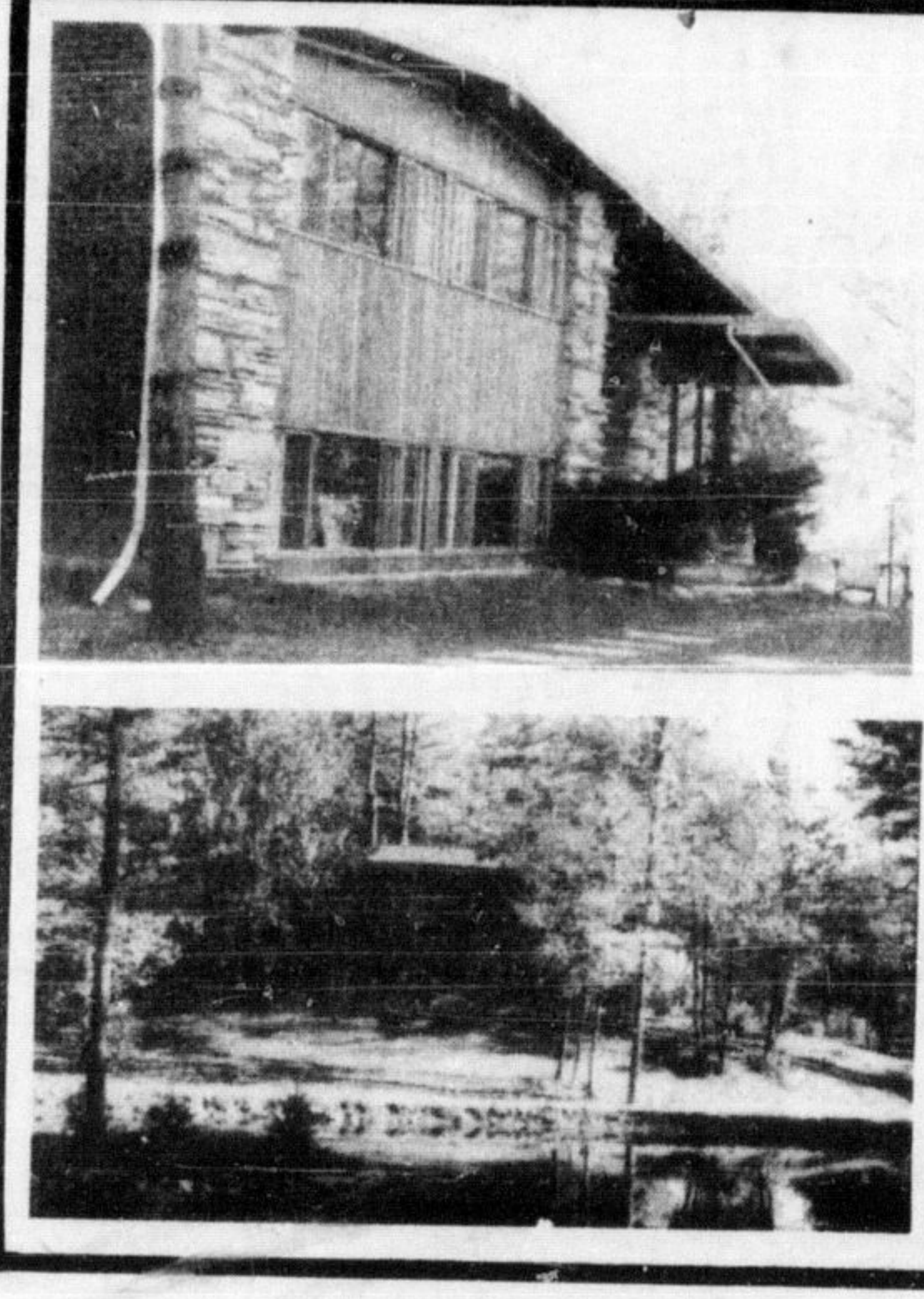
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