Still plenty of homes, no panic, says Higgins

buying of homes in the those living on modest incomes with the feeling they may have missed

executive. David Higgins, Vice-President & General Manager, A. E. LePage (Ontario) Ltd. says there has been a false sense of panic instilled in many potential home buyers that this may be their last chance to be able to afford a home of their own. For those looking down the road a few years, the reports make the thought the of home ownership seem

media have been narrow in focus, looking at only one segment of the housing market.

throughout Ontario that on modest hearing about are those selling for \$100,000 It's obviously a more than two-thirds homes sold

Service in February were priced below \$80,000. Mr. Higgins says the public has also been misled by average home prices. He says many homes priced under the accommodation. He adds that many these homes are

among the best buyz, but are not a readily visible of the housing market because of the advertising campaigns used by new home developers.

"It seems that new prices have become indicative of the Metropolitan Toronto on market in general and the Multiple Listing this is simply not the

case," Higgins says. He concedes that while the reports of price increases are true, "they don't give the whole picture. As a

vast majority of homes sold for under the \$80,000 Ottawa / Carleton area 75 per cent of all homes In many urban centres of homes sold did so for

around the Province, the

Average home prices in most cities are proof that home ownership is

average home prices are about \$60,000 and Metropolitan Hamilton, the average home sells for about \$56,000. Kingston, that figure about \$44,000. All prices istings sales results. Mr. Higgins says that

brisk sales of homes in Toronto, prices have increased. Unfortunately, he says many home buyers have interpreted beginning of the end. It has left many people with the feeling that owning

home has become an unaffordable luxury. In addition to ignoring home prices in many market areas, reports also fail to point

stitutions now take into

account salaries of both spouses or partners when calculating the amount of money that the potential buyer(s) can qualify for. There are several other areas of the lending process that have been modified and in turn have allowed home ownership to become much easier.

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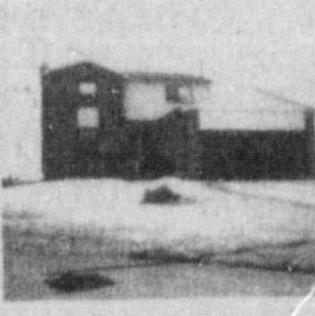
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two percent.

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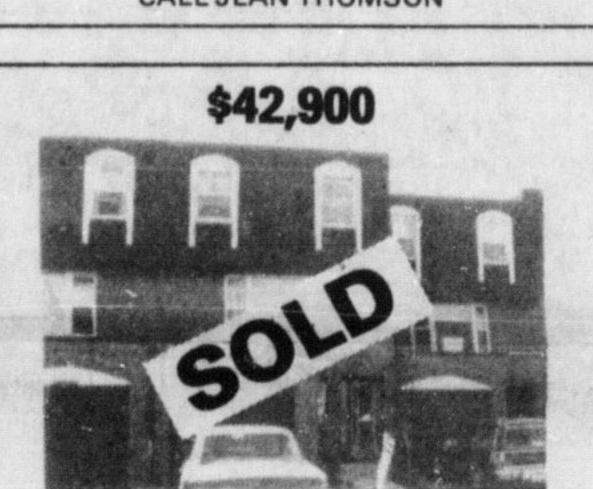
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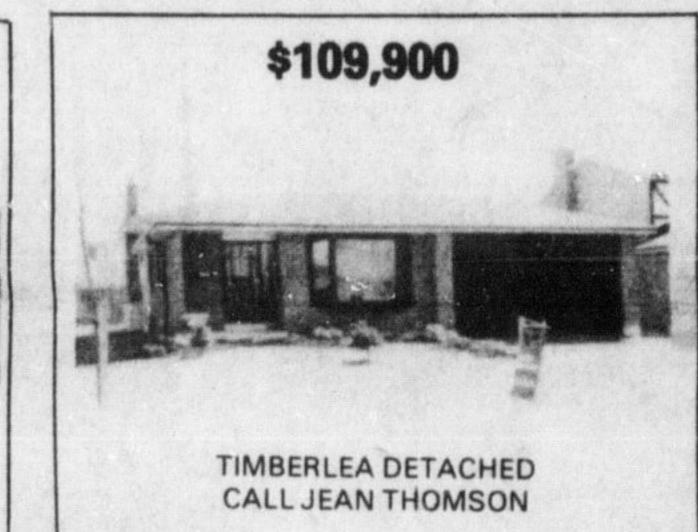
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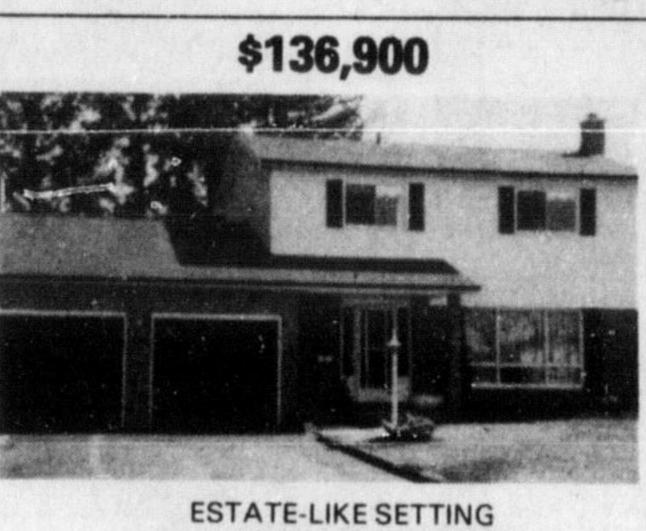
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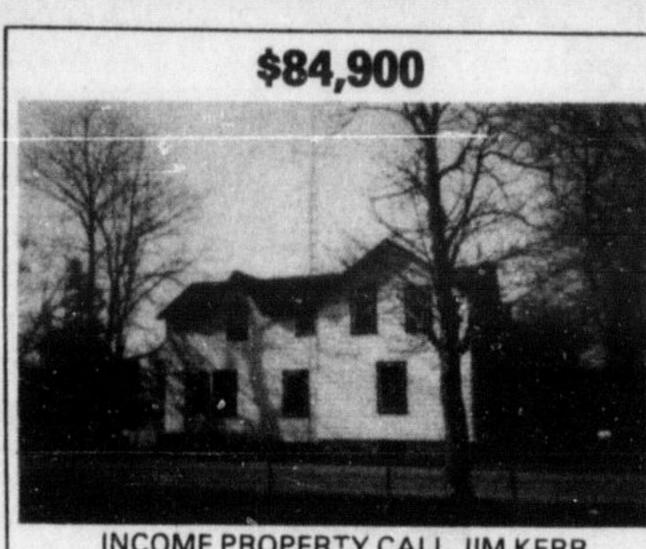
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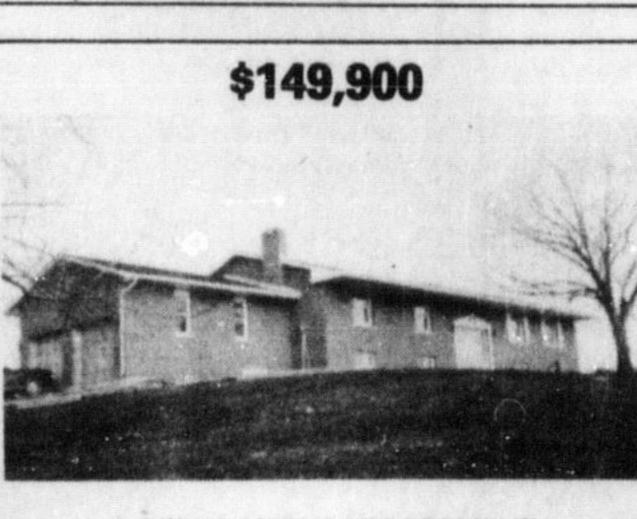
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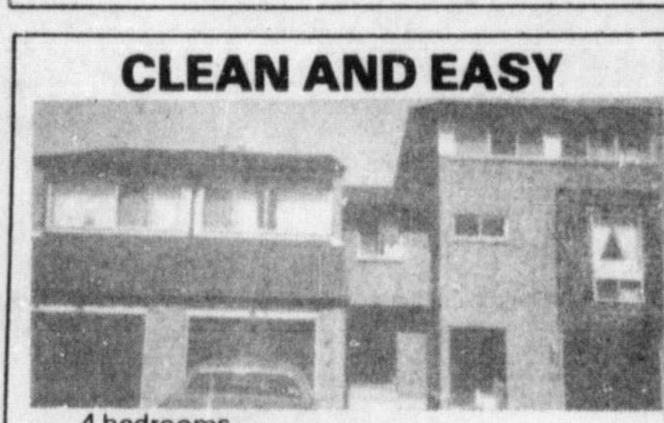


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