

Housing resale prices show upward movement

Toronto, July 4, 1983—The second quarter of 1983 has seen upward movement in resale housing prices in five out of the ten Canadian regions surveyed. However, all of the regions are showing gradual improvement, particularly in recent months. Thus, prices have generally been increasing or remaining stable since January, 1983.

With upward movement in three of the six housing categories used for evaluation and one remaining stable, it has been a year of gradually improving resale housing prices across Canada. However, along with the increases, there are areas and regions that are still showing downward trends since July, 1982, according to information released in the Royal Trust Real Estate Division's Survey of Canadian House Prices.

The national figures for the 10 centres used for the analysis indicate that detached bungalows have increased in resale value overall, as have detached two-storey homes and standard condominium apartments. Standard condominium townhouses and luxury condominium apartments have decreased, and luxury condominium townhouses have remained stable since July, 1982.

The survey lists the prices of six types of homes in 141 communities across Canada. The residences used for the

analysis are: detached, three-bedroom bungalows; detached two-storey, four-bedroom houses; standard condominium townhouses; luxury condominium townhouses; and standard and luxury condominium apartments.

The housing categories with the greatest price increases across the country are detached bungalows and detached two-storey homes—which jumped in price by anywhere from \$2,000 to \$20,000 since July, 1982.

In the Survey FOR THE RECORD, Claude Root, Vice President of Royal Trust's Real Estate Division, said "The housing market in Canada has recovered. I am able to state this proposition having travelled from St. John's, Newfoundland, to Victoria, British Columbia, an odyssey during which I discovered a strong sense of relief among people that there is once again stability in the residential real estate market."

Mr. Root cited that interest rates are at a four-and-a-half-year low, mortgage rates are in ample supply and there is a growing optimism in the economy.


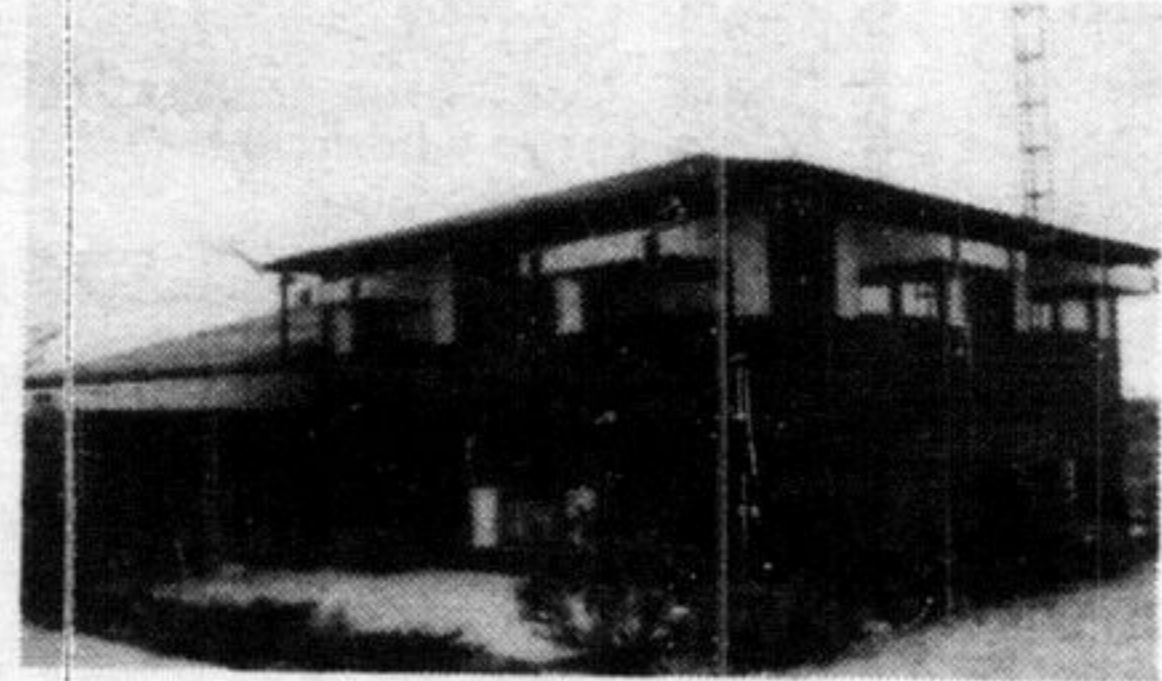
He also noted that, "Government intervention in the residential real estate market seldom has been so conspicuous as in the past year, but the public's renewed confidence in the residential real estate market—that I sensed in almost

every part of the country—came from a feeling that housing was once again an item of shelter rather than a subject of speculation."

Though the Canadian real estate situation is showing great

improvement over the last few months, Western Canada's prices showed a significant decline over the year as a whole. Vancouver, Calgary and Edmonton regions all decreased in every category of

housing from July, 1982 to July, 1983. In fact, detached bungalows in Calgary's Mount Royal fell \$60,000. Winnipeg region showed declining prices in half of the housing categories.

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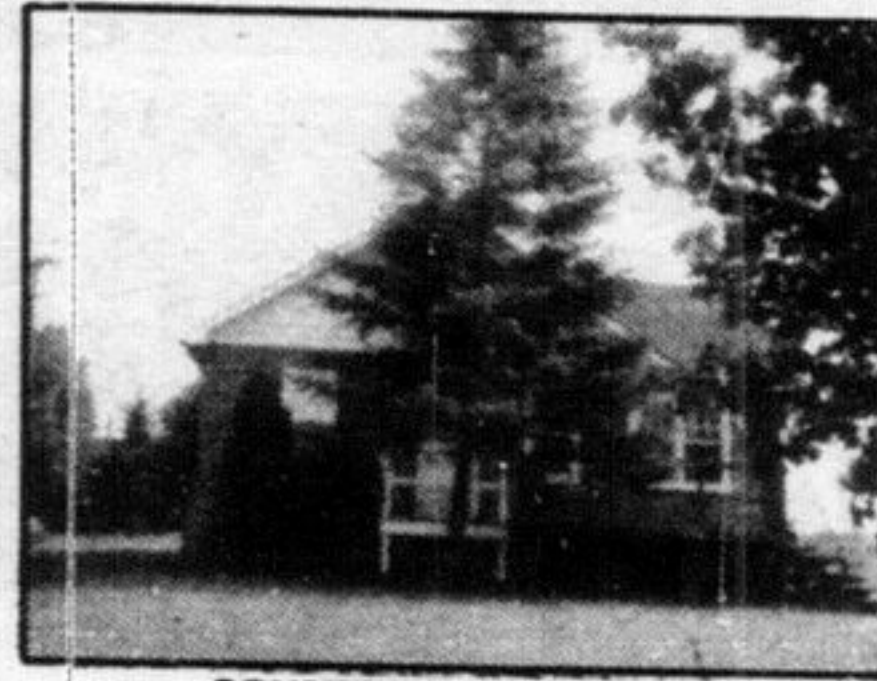


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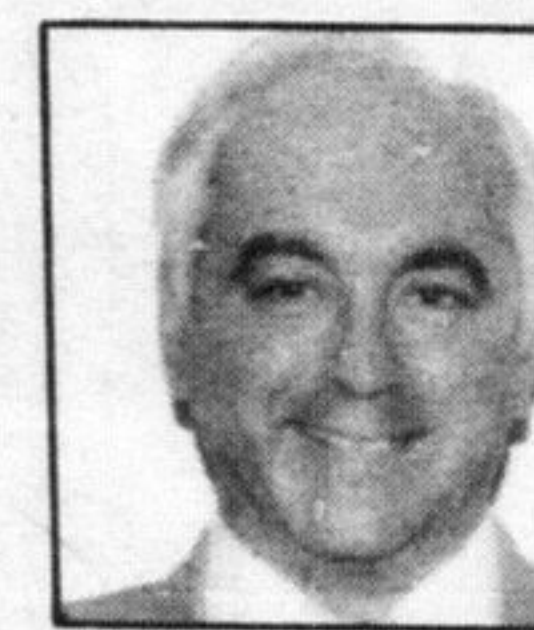
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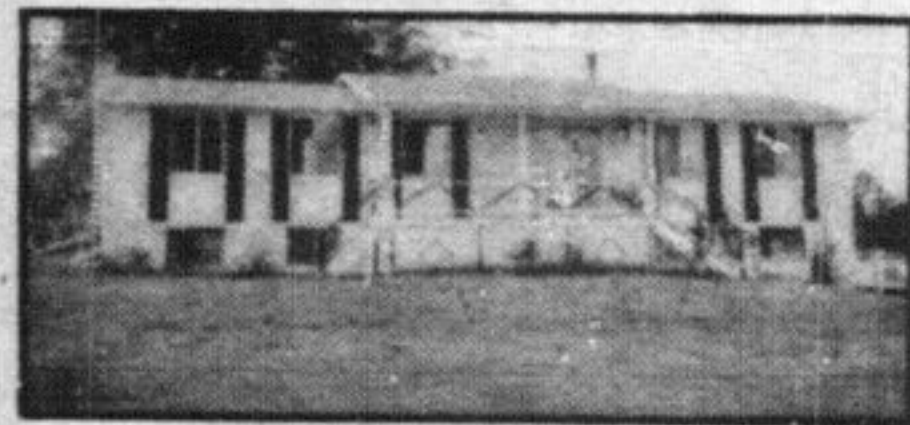
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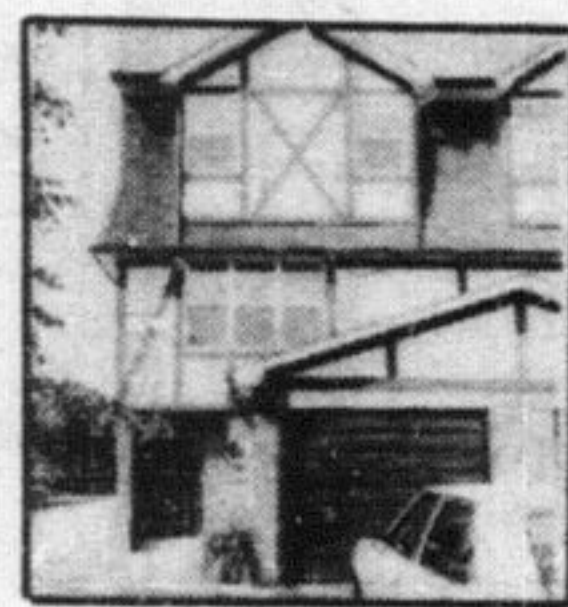


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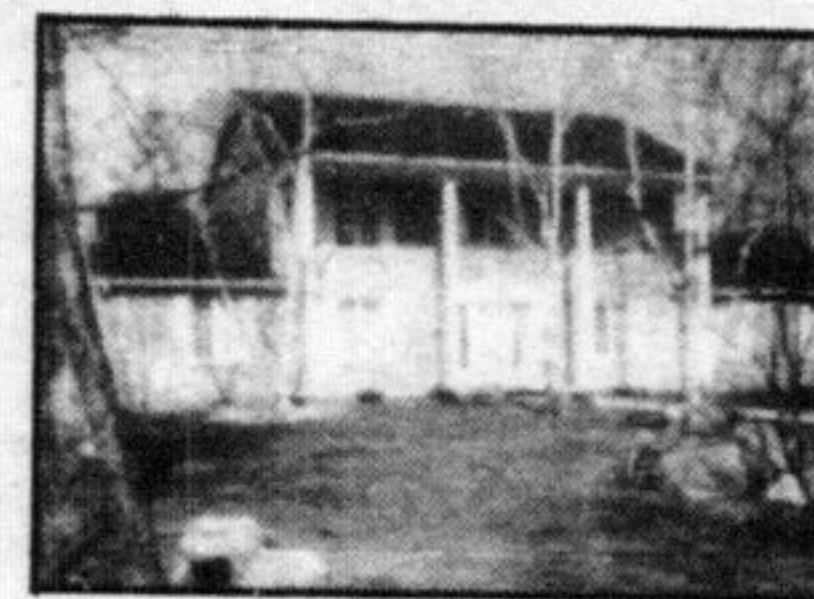
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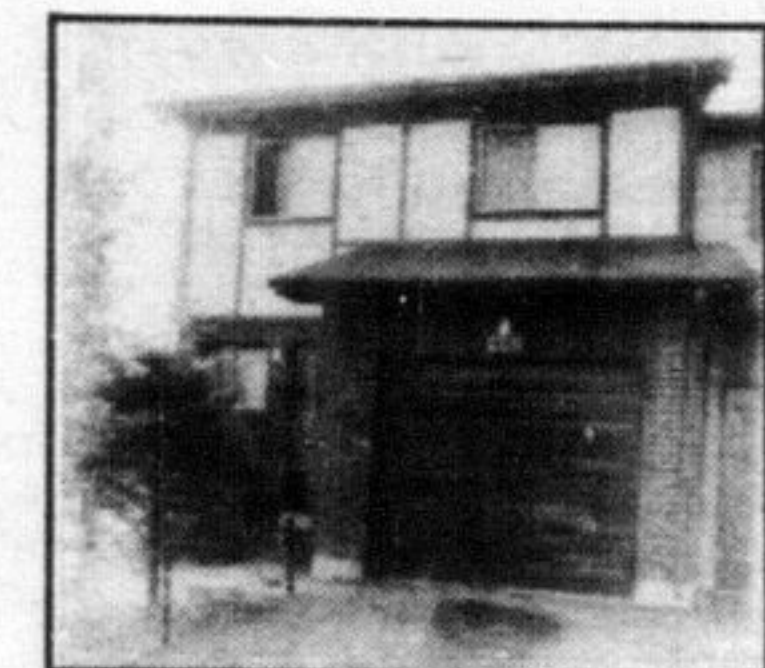
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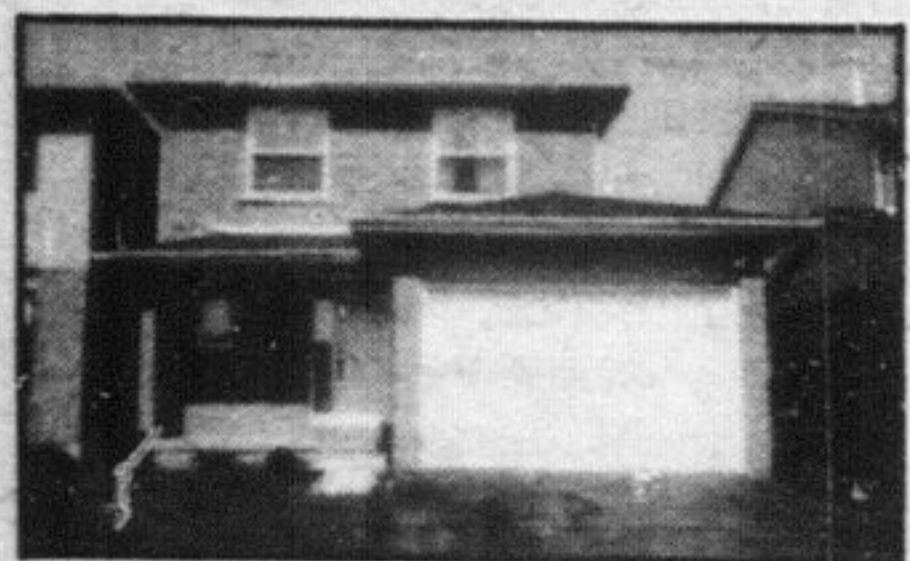
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