

Credit cards have limits

When you apply for a consumer loan, the lender has a straight-forward decision to make because a specific amount of money is being considered.

But it's different when a credit limit for a bank card or charge account is being set because the loan is open-ended. There is no collateral involved — in most cases, the only security is the cardholder's signature and promise to pay.

Bank credit cards give customers access to a convenient international payments system but there are credit limits.

A credit limit granted on a credit card establishes a revolving, or continuing, line of credit. Customarily, revolving credits tend to be granted for lesser amounts and at a higher interest rate than fixed-term or secured loans.

How do lenders decide what your

credit limit should be?

First, the lender takes into account your income, paying habits (or credit history) and apparent willingness to repay your debts.

Initially, the limit set may be low. This is because, although you may already have a credit history, you may be applying for a new form of credit. Also, the lender must assume that you could spend up to your credit limit immediately.

Then, after you have had the card or account for a time, the credit limit may be increased. Practices vary, but these guidelines are generally used:

- You have requested an increase.
- You have shown a need for, and the ability to handle, a larger line of credit.
- Your payment record is good.
- You have had the account for a reasonable length of time.

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LINDSAY J. MCLAREN
878-2365 OR 854-2451
878-2020 PG. NO. 374



YOU'LL LIKE THE SETTING — A nice 60 ft. x 125 ft. lot, backing onto parkland with a 3-bedroom backsplit that needs a nice family. Included in the price is the fridge, stove, washer & dryer. The kids can walk to school. Mom and Dad can walk downtown. Be first to see this with LINDSAY J. MCLAREN \$117,900



THE ULTIMATE!! CAMPBELLVILLE ESTATES. Truly a masterpiece packed with remarkable quality and components. Luxury features include wrought iron fenced inground pool, 4 bedrooms, 3 baths, central air, 4 fireplaces, library or den, family rm. and recreation room, gourmet kitchen and formal areas. The discriminating family will take pride in the acquisition of this prestigious home. Call LINDSAY J. MCLAREN \$409,000



CONVENIENTLY LOCATED. On a large lot this is immaculate all brick 4-bedroom back-split with family sized eat-in kitchen, L-shaped living and dining room, 1½ baths, finished recreation room with wood stove, upgrade broadloom and central air. For a personal viewing of this desirable home at \$125,900. Please call LINDSAY MCLAREN



APPLEBY LINE on Escarpment — Nestled away in a 2.7 acre lot is this very well constructed brick bungalow featuring large living and dining room. Family sized eat-in kitchen with built-in appliances, main floor family room with fireplace and walk-out, 3 bedrooms plus a den, 2 full baths and powder room, rec. room, oversized double garage. Minutes away from downtown Milton. See it with LINDSAY J. MCLAREN \$249,700



RE/MAX Above the Crowd! RE/MAX mitowne realty corporation CALL

KEN & AUDREY NEWELL
Res: 878-5339 Office: 878-2365



OWNER TRANSFERRED. Anxious for an offer on this very reasonably listed, spotless family home. Combines advantages of 2-storey and side-split. Main floor has lovely living/dining combination and eat-in kitchen overlooking family room with fireplace. Mezzanine level has master bedroom with 3-piece (shower). Upper level provides 3 other big bedrooms. Pool sized lot \$149,900. See it with Audrey or Ken Newell 878-5339 or 878-2365.



MORE FOR LESS. (And Cooler too!) Just reduced in price. This spacious two-storey is well designed with no wasted space and fully air conditioned. Elegant living/dining room, big eat-in kitchen, relaxed family room with fireplace and walk-out to huge rear yard with deck. 3 bedrooms include an L-shaped master suite with 4-piece bath. You'll love living here. Reduced to \$147,900. See it with Audrey or Ken Newell 878-5339 or 878-2365.



24 ROLLING ACRES. Just north of Mountsberg Conservation Area and close to Heron Lookout. Several excellent building sites. Hydro is already on site and a useful concrete block building could be used as a garage/workshop or barn. This could be your dream country estate. \$79,000. Call Ken or Audrey 878-5339 or 878-2365.

Thinking of buying, selling, or just want to talk about your real estate needs? Want a FREE evaluation? For fast, professional service call—

Ken or Audrey 878-5339



RE5 The Canadian Champion, Wed., July 16, 1988

NRS



Laraine McDonald
Sales Representative



DORSET PARK

Ideal home for a young family or a retirement home. Centrally located near to schools, walking distance to shopping and GO Station. 3 bedrooms, single-car garage, pool size lot. For viewing appointments call Barbara Mallalieu at 878-7488. List price \$115,400.



REACH FOR THE TOP

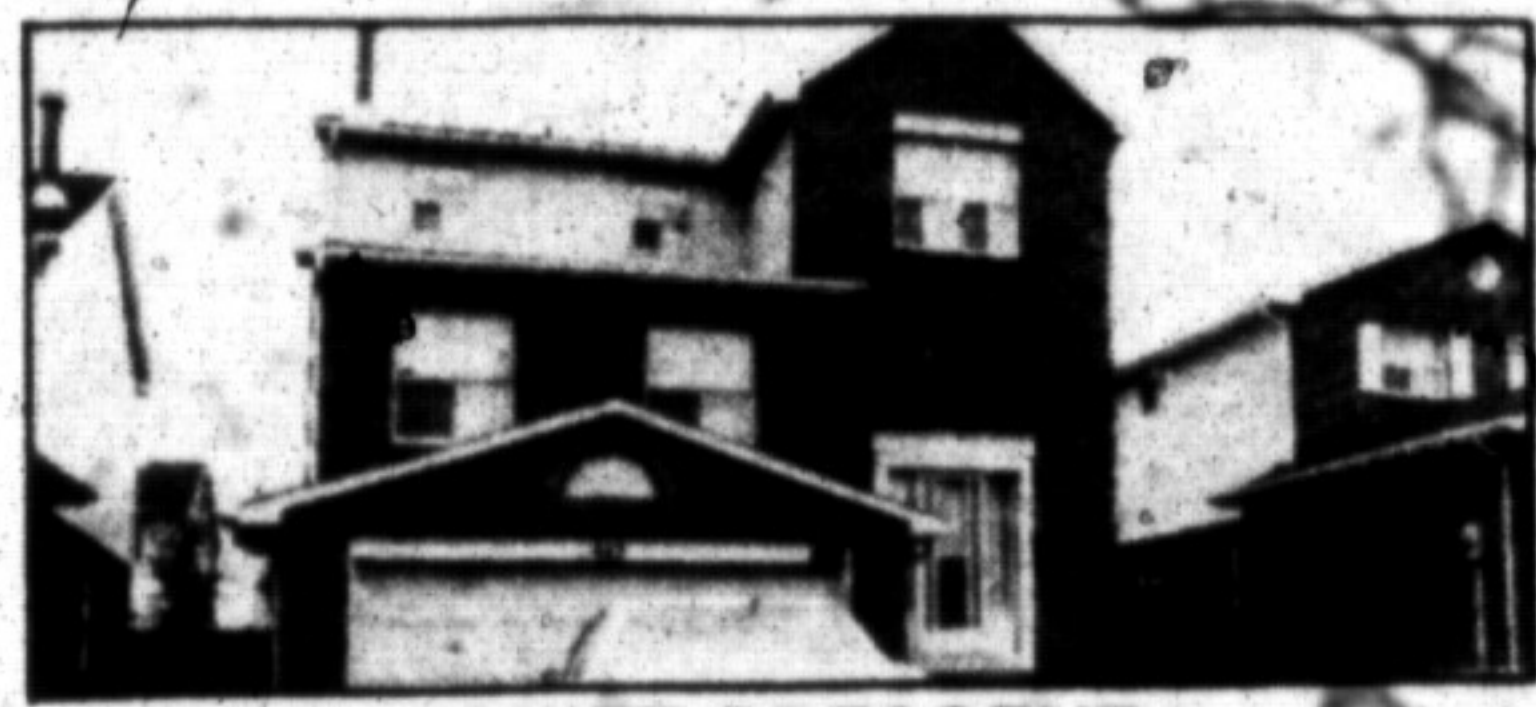
With this lovely 3-level home, large living room with cathedral ceilings, main floor family and laundry rooms, oak kitchen and a pastoral view from every window. 11 rolling acres complete this gem. Priced right at \$159,900, come see it soon with Ilona Nicholson — 854-9883.



Ilona Nicholson
Sales Representative



Barbara Mallalieu
Sales Representative



QUIET CRESCENT

Bright and large home, 2,000 sq. ft. of living space, 3 large bedrooms, double-car garage, main floor family room with fireplace. For more information call Tony Martens at 878-7904, list price \$135,900.

YOUR HOME COULD BE FEATURED IN THIS SPACE — IF YOU ARE THINKING OF SELLING YOUR HOME CALL "THE BESTSELLERS" WE'LL DO THE JOB FOR YOU!



Tony Martens
Sales Representative

FOR LEASE
Office space on Main Street, good location with Parking. Ideal for young Professional. Call Mark Mallalieu 878-7764.

Ilona Nicholson 854-9883
Laraine McDonald 878-0153

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