

The impending GST and 1990's housing market

By JAMIE JOHNSTON

Homebuyers and sellers across the country are asking themselves the same question these days, namely "Will the prospect of the Tories' Goods and Services Tax (GST) heat up the real estate market and drive house prices up in 1990?"

The answer to that question will probably be "yes" although the degree the impending GST will affect this year's market remains very much in question.

As part of its "beat the deficit" defence plan, the federal government has included new homes, sold after Dec., 31, 1990 on its GST "hit list".

The new tax will in effect, increase the price of new homes by anywhere from 4.5-7 per cent.

You can expect many buyers and sellers across the country will rush to escape the tax on new homes promised for next January.

It's important to remember the tax is applied according to the closing date of the new home purchase, not the agreement date. Since it takes several months to build a new home, buyers will have to act now if they want to secure a closing date before year-end.

Although the GST only applies to new home sales in 1991, it is reasonable to assume this upcoming tax change will also have an effect on the entire housing

market. The scramble to close before year-end should spill over into the resale market, as consumers "push ahead" their decision to sell and buy before the tax.

We should expect to see more activity in the housing market for the latter part of this year than would be the case without the prospect of the approaching GST.

For the present, most of the buying public seems to be focusing only on the GST's effect on the price of new homes.

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RE—The Canadian Champion, Wednesday, July 18, 1990

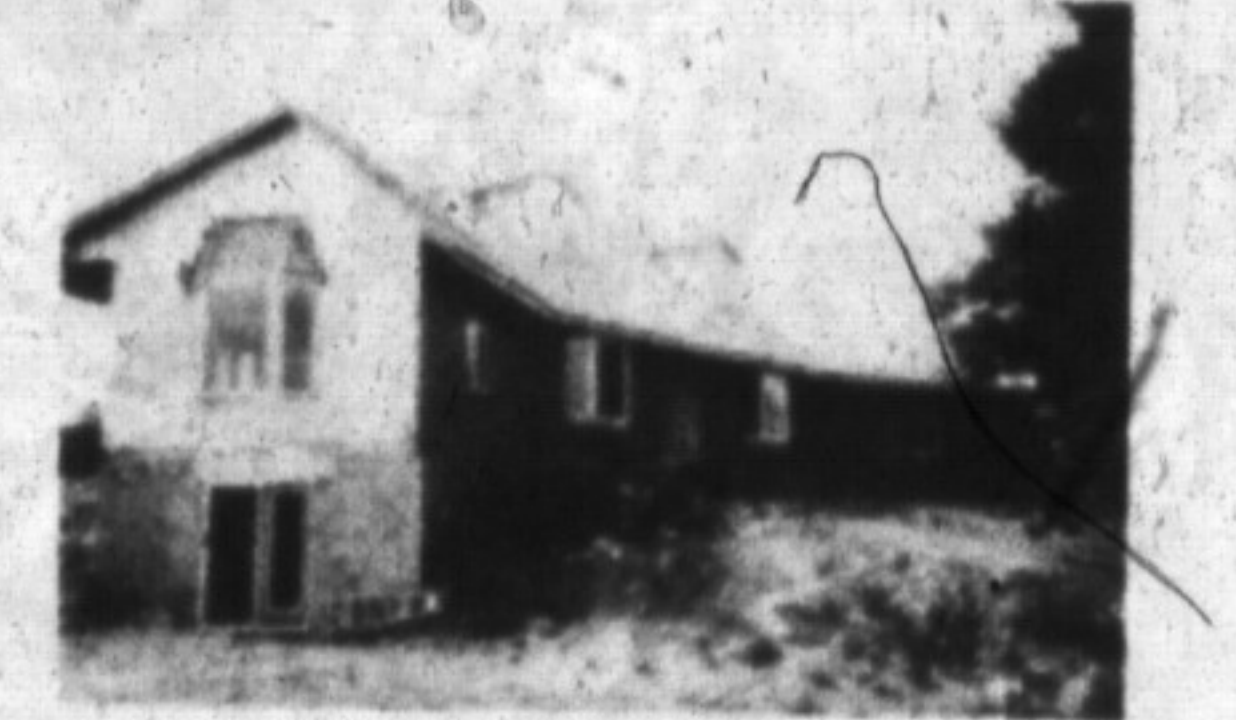


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1.74 acres of heaven. 3 bdrms. & den. home is tucked into a hill which overlooks your own large pond which is stocked with Trout & Bass. The grounds are immaculate and is fully landscaped with trees, shrubs and flowers. Inground pool, outdoor sauna, & 2 pc. bath. The home itself is extremely sunny & bright with lots & lots of windows, cathedral ceilings & 2 fireplaces, family room, games room, central air & much, much more. This property has to be seen to fully appreciate its beauty. Asking \$449,000.
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3+ bedroom raised ranch, cozy eat-in kitchen, all glassed-in porch, well kept very clean home, large lot with a super 3 car block separate building which is heated & insulated. Extra nice quiet country street. Asking \$255,000



NORTH OF ACTON
approx 2350 sq. ft. home under construction on a 1.315 acre lot. Asking \$389,900

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Announcement
Above the Crowd!




Gary Thomas, President of RE/MAX Miltowne Realty Corporation is pleased to announce the appointment of Renee Harrold to the Re/Max team of sales representatives.
Renee is a Milton resident and through her previous experience in real estate has become familiar with the market place. Renee is very enthusiastic about joining the RE/MAX organization and has pledged herself to giving full time maximum service.
For assistance with your real estate needs give Renee a call at her office or residence.

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LINDSAY J. McLAREN
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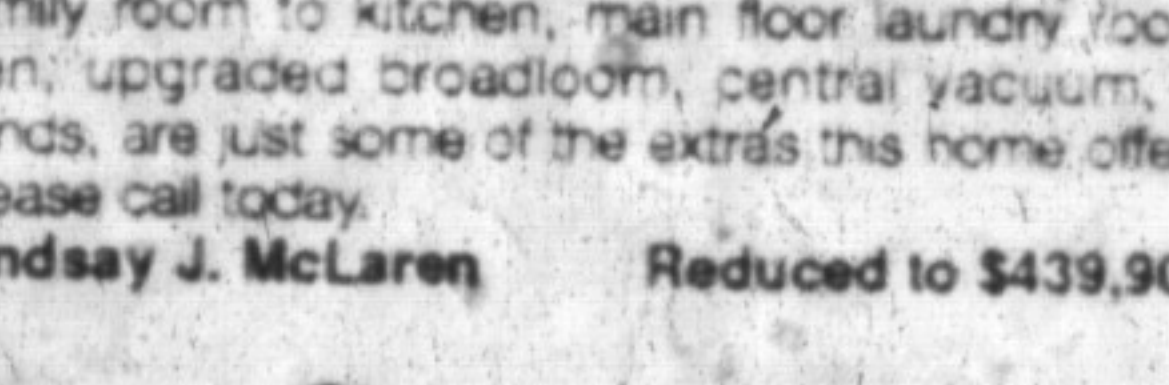
'SUPER LOCATION'
This 4 bedroom 2-storey home with main floor laundry room, family room, built-in dishwasher, is approximately 2175 sq. ft. of living space. Nicely landscaped and a garden shed for storage. This is a brand new listing and worth coming by to see. Just call for details.
Lindsay J. McLaren Asking \$284,900.



'VILLAGE OF CAMPBELLVILLE'
is where you will find this Georgian sitting on 1.42 acres and featuring 4 bedrooms, 3 baths, open family room to kitchen, main floor laundry room, den, upgraded broadloom, central vacuum, all blinds, are just some of the extras this home offers. Please call today.
Lindsay J. McLaren Reduced to \$439,900.



EDEN MILLS DELIGHT
North of the 401, you'll find this attractive frame & aluminum sided bungalow of approx. 1700 sq. ft. on a super lot of over 1/2 an acre. Features 4 bedrooms, 4 piece bath, separate L.R. & D.R., hardwood, broadloom and vinyl flooring, wood stove and a large deck off the kitchen. Recently re-insulated, drywalled and trimmed, this home also had new exterior siding installed in 1986. A pleasure to see!
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'SUMMER IS FINALLY HERE'
So you will need a home like this one with a heated inground kidney-shaped pool to cool down in amidst a professionally landscaped garden. This lovely 3 bedroom backsplit is the ideal family home and boasts a completely finished basement with den or 4th bedroom, fireplace in the family room, upgraded broadloom throughout, bay window and walkout to interlocking patio. Call for an appointment today and ask for
Lindsay J. McLaren List Price \$229,900.



'TOWNHOUSE LIVING'
This is a style chosen by many and if this is your style, then you should come and see this lovely 3 bedroom home with finished basement and backing onto detached homes. Nice private backyard. Realistically priced at \$143,900. Call today for an appointment
Lindsay J. McLaren List Price \$142,900.



THE PRICE WILL ASTOUND YOU
This 4 bedroom townhouse on Satok Cres. with full basement will be painted for you moving in. The condo fee entitles you to use the swimming pool, tennis court and rec. centre and at the low price of \$142,900 you can't afford to pass it up. For further details call today
Lindsay J. McLaren List Price \$142,900.



SATOK CRESCENT
Very large four bedroom home with greenhouse kitchen, fireplace on main floor.
\$180,900.



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Phone Betty for more information or an appointment to view these properties.



COUNTRY PROPERTY
Brick bungalow on 3 acres suitable for two families with 5 beds, large kitchen, fireplace, double garage. \$329,900.



WILLOW AVE.
- 3+ Bedrooms
- Kitchen overlooks family room
- Lots of extras
\$209,500.

3 BEDROOM BUNGALOW
Large eat-in kitchen, finished Rec Room, excellent condition.
Priced to sell at \$159,900.



COUNTRY 2 ACRES
Newly listed 2 storey home in quiet relaxing setting. 3 bedrooms, fam. room with fireplace, main floor laundry, customized deck, pond & creek. \$324,900.