

Some buyers finding creative ways to buy a home

As house prices go up, it becomes increasingly difficult for first-time buyers to enter the housing market.

In fact, we've seen a resurgence of some time-honoured customs in recent years, as young people stay at home longer in order to save for a down payment. Also, many first-time buyers are downsizing their expectations, and buying a home with a rental apartment or a flat to help with mortgage payments.

However, newer alternatives are gaining in popularity as young buyers look for a way to build some equity in the real estate market.

One of the more creative alternatives

that has been springing up in recent years is the joint purchase of a single property by more than one family unit.

Legal duplexes are being purchased by friends or co-workers, with each family occupying one of the property's units.

The duplex approach also works well in situations where young people plan to marry, leaving their parents with an "empty nest". The family home is sold, with the parents buying one duplex unit outright, and banking their surplus funds.

The younger generation assumes the mortgage payments on the remaining half of the duplex's price. In this way, they can

start to build equity immediately without having to come up with their own down payment, or getting into a high ratio mortgage.

In less formal arrangements, two couples may elect to buy one single family residence and share all the living space. This can prove to be a very stressful situation. If it's to work, the best chance for success is when there is a family relationship between the two couples, such as a brother and sister with their spouses.

Whatever form of creative home ownership you choose, the most important thing to remember is to get the facts straight first. Tell your real estate agent

all about your plans. Then, your representative can ensure you are shown homes that conform with the appropriate zoning and municipal bylaws.

Everyone involved in the purchase should agree on all sub-lease and re-sale provisions "up

front". For example, can one party move out and sublet their living space to someone else? Also, what happens when someone wants to sell? Does one party have the right to buy out the other's interest and, how is a fair price determined? Or, is the property

put on the market with all parties sharing the proceeds?

There are a lot of variables to consider. Such important issues should not be left to chance.



EXCEPTIONAL BUY END UNIT
\$149,900 This 3-bedroom Townhome newly decorated, freshly broodloomed plus five appliances still under warranty. A must to see. Please call CONNIE PIKE 827-9033.

WALTERS REAL ESTATE BROKER LTD.
847-7000 or res. 827-9033

JOYCE SCOTT REAL ESTATE INC. **JSR**

BEAUTIFUL OAKVILLE

3123 sq. ft. approx. 10 room luxury home. Excellent neighbourhood. Spacious entrance hall enhanced with impressive ceramic tiles leading to capacious size kitchen 20'x12' approx. 4 bedrooms, Master bedroom with beautiful 5 pc. luxury ensuite. Bright family room, dual purpose fireplace-woodburning or gas fire. Main floor laundry room and den. Close to Trafalgar Road...Early Possession. List \$321,900.



DISCOVER MILTON

Discover this beautiful home just 20 minutes from Airport 5 minutes from GO station. Special features - beautiful European kitchen, step out from the breakfast room to the lovely sunroom overlooking pond with waterfall and majestic fir & pine trees. Fully finished rec. room totally furnished, unique woodwork and matching wet bar. 3-4 bedrooms, Master bedroom with adjoining sitting room. Lots closet space. Central vacuum. Immediate possession. List \$219,900.

COMMERCIAL 4 PROPERTY & HOME WITH 4 BEDROOMS

Fronting onto HWY. 24 Commercial buildings approx. 3,900 sq. ft., home 1,950 sq. ft., Paved multi parking. List of uses and survey with Broker. Asking price \$350,000.

details? please call
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REALTY WORLD

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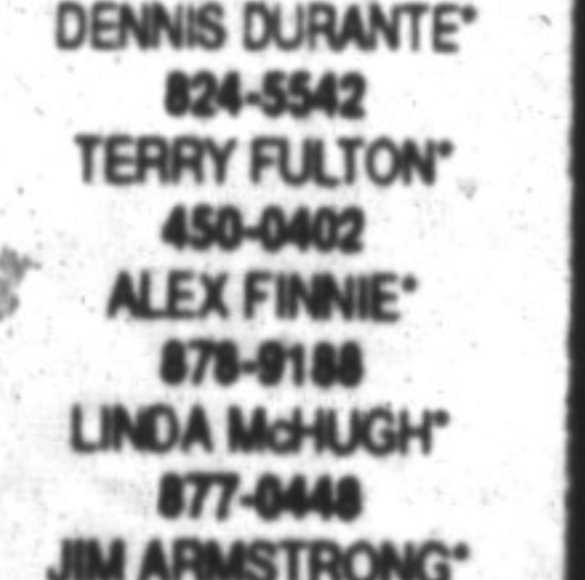
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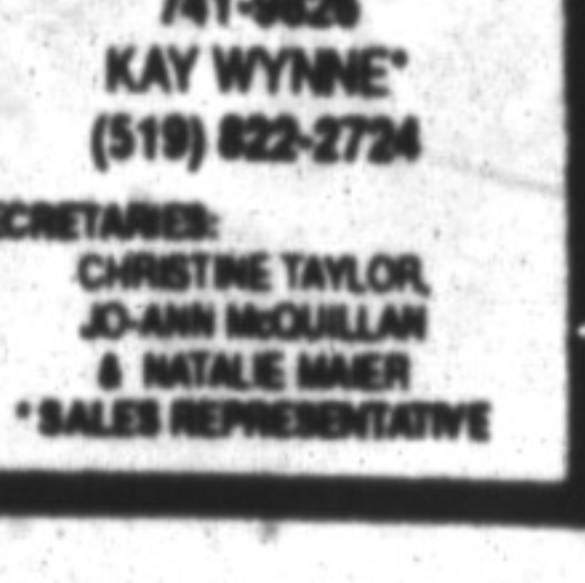
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WE'RE NOT KIDDING YOU
Well maintained backsplitters onto quiet tree area features 3 bedrooms, ground level walkout from finished laundry room, 2 piece bath adjoining the rec. room, garage & more. Newly listed on the market at \$172,900. Call for your personal viewing with Howard or Jennie Fretz. No.84.



ORIGINALLY \$167,000 NOW \$151,900!
PRIME COMPLEX Large 3 bedroom home with 4 pos. & 2 pc. baths, finished basement with rec. room, convenient main floor laundry room, central vacuum & garage. Condo fee \$137.38 includes cable, use of pool, tennis court and rec centre. Call Muriel Tucker* today to view no.26.



YOUR PRIVATE RETREAT
Awaits you in this ten acre paradise that features a split level home complete with family room, rec. room, (both with fireplaces), pool, patio, master bedroom suite with Jacuzzi & lots more. Minutes from the 401 this home is in easy reach of Toronto, Guelph & Brampton. A home to enjoy year round, must be seen to be appreciated. Don't delay, call today & ask for Barbara Mallalieu*, no.56.



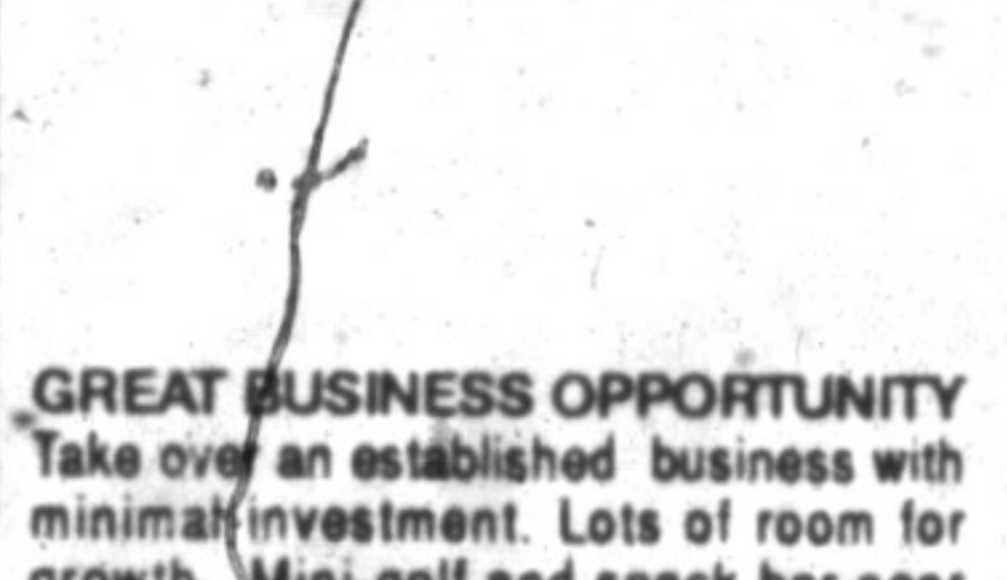
KIDS - BRING YOUR PARENTS!!!
This home is just a skip to school, close to parks and on a quiet street. Fully fenced yard to play in & lots of other kids in the area. 3 spacious bedrooms, eat-in kitchen, dining room, bright living room are all there for the family to enjoy. Oversize garage has lots of room for bicycles and lawn equipment. Perfect starter home for the young family. Now priced at \$189,500. Call today and arrange to view this home with Barbara Mallalieu*, no.51.

"GREEN ACRES"
LESS THAN 2 HOURS AWAY FROM MILTON. 17 acres of Peace & Tranquility. Peaceful river wanders through this scenic piece of property. Listed at \$34,900. Contact W.J. (Jack) McCrudden, Broker, for more details about no.35.

BUILDING LOT
1/2 acre located on the outskirts of town available immediately. 132 foot frontage. Listed at \$142,500. Contact W.J. (Jack) McCrudden, Broker, for more details.



POSSIBLE IN-LAW SUITE
Lovely 3+ bedroom split level home. Finished basement features 4th bedroom, bath & games room. Home boasts: family room with fireplace & slider, main floor laundry, 2 cedar lined closets, tool shed, apple trees, fenced yard and double garage. Contact W.J. (Jack) McCrudden, Broker to view no.72.



GREAT BUSINESS OPPORTUNITY
Take over an established business with minimal investment. Lots of room for growth. Mini-golf and snack bar near Milton. Call Howard or Jennie Fretz* for more details about No. 81.



AFFORDABLE TOWNHOUSE
\$139,900. This 3 bedroom brick/wood home has a nice layout. Eat-in kitchen, walk-out from living room, to fully fenced yard and deck, finished basement and private drive. Condo fees \$95.00/per month. Contact W.J. McCrudden, Broker for more details about no.63.



SIDE BY SIDE!
Pictured one of two executive homes in Campbellville. House shown above is approx. 4,800 sq. ft. with 4 bedrooms, asking \$535,000. The second is ultra modern in design, approx. 3,600 sq. ft. with 5 bedrooms, asking \$500,000. Both are situated on prestigious 1 acre lots. For details & viewings call Tracy Kennedy* about No. 70.



11% ASSUMABLE MORTGAGE
Plus a list price of \$169,900, makes this home an attractive buy. Available for immediate occupancy, this 2 bedroom bungalow with a double detached garage and main floor family room, is nicely situated on a 63' x 120' mature lot in the older residential area of town. Conveniently located, within walking distance to downtown Milton. DON'T MISS OUT! Contact Debra Sine* today, for all the details about no.21.



VERY ACCEPTABLE MORTGAGE \$154,500
At 12% until 1993 - you can't afford NOT to buy! 3 bedrooms, finished basement in well maintained complex. Don't put off your call any longer - please contact Dick Belford* for more details about no.55.



4 BEDROOMS - PEACE AND PRIVACY
Freshly decorated formal dining room - PRIDE AND PERFECTION. Central Air/Central Vacuum/Fireplace - PLUS'S. A perfect place with plenty of potential to call home. Priced right at \$189,900. Call Jo-Anne V.* for your personal tour of no.73.



10 ROLLING ACRES WITH POND
Spacious 4 bedroom bungalow features main floor family & laundry rooms, fenced property, 2 car garage, plus a small barn suitable for horses. Financing available for 2 years at 12.5% Asking \$398,888. Call Howard or Jennie Fretz* for more details about no.30.



TWO BEDROOM IN-LAW SUITE
Now listed at \$274,900. 3 bedroom bungalow situated on 1/2 an acre & partially surrounded by a horse farm offers in-ground pool, deck off dining room, garage & more. Contact W.J. (Jack) McCrudden, Broker.



REWARD YOURSELF - REWARD YOUR FAMILY
\$329,000 - REDUCED TO - \$299,000. Excellent opportunity for a life-style change. Executive home with country atmosphere, on a beautiful wooded lot, with a rockery garden & in-ground pool. Entertain in the family room with fireplace and wet bar. Plush broodloom & neutral decor thru-out. Contact Jo-Anne V.* today and ask about no.46.



MOVE-IN CONDITION
This four bedroom home features an open concept layout - very spacious. Amenities include: fireplace in living room, recently replaced broodloom throughout, walk-out from living room to fully fenced yard, rec room in finished basement, 3 washrooms, ensuite bath to master bedroom, garage and more. Contact W.J. McCrudden, Broker, to arrange your personal inspection of no.79.