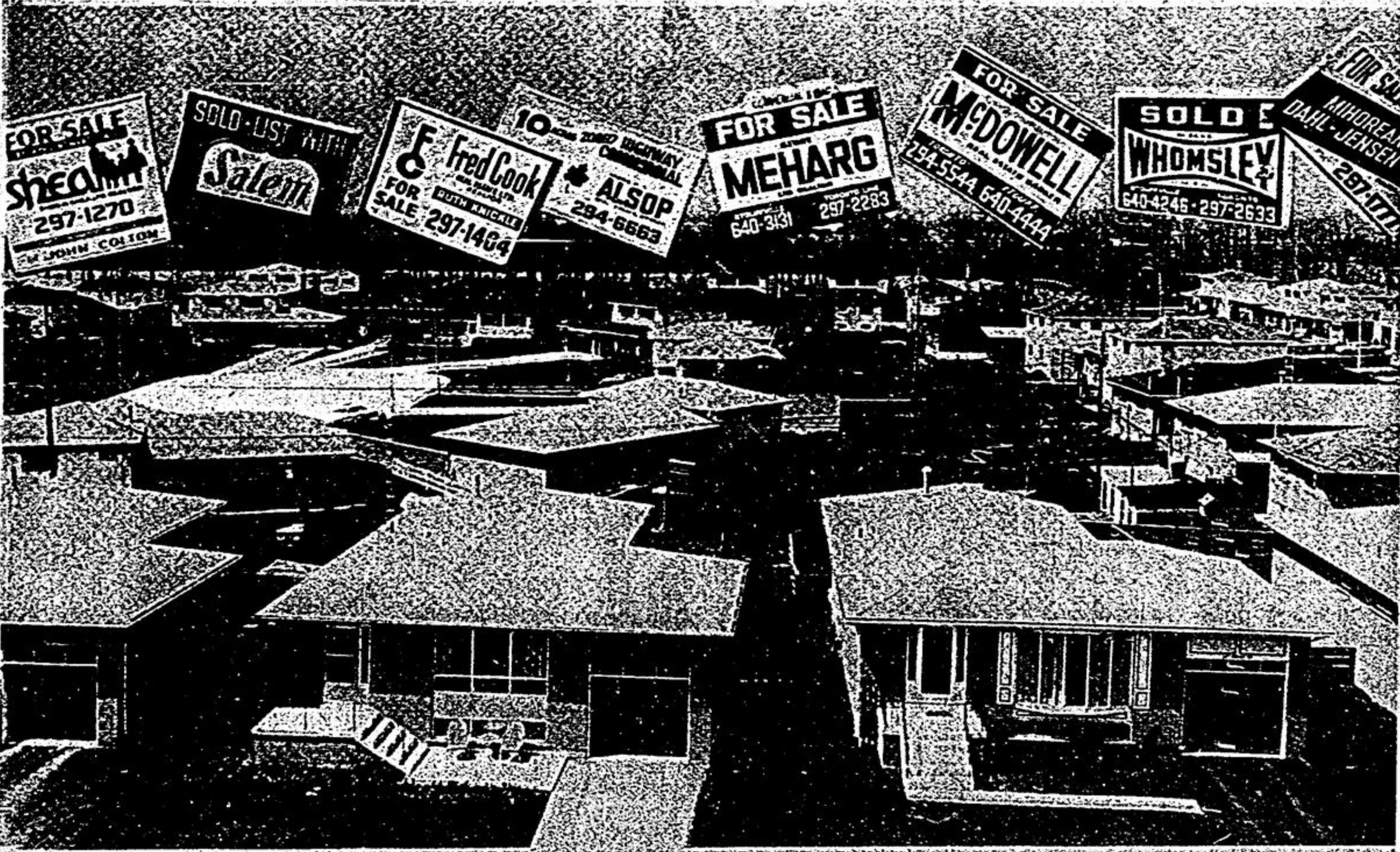


The Tribune SPRING Real Estate EDITION



Check carefully-then buy

MARKHAM — In this day of rapid development, a home buyer, for his own protection, should take more into consideration than just whether he likes a particular house and is able to afford it.

Besides checking on the availability of schools and shopping facilities there are, according to Markham Town Planner Bill Power, a host of other very important but often neglected things which should be investigated to ensure maximum enjoyment of the property.

The buyer should

never rely solely on the word of the developer or salesman. That large empty field next to you're new home that you were told was designated parkland could very easily and sometimes is, zoned industrial. So instead of living next to a nice quiet park you're stuck with a noisy factory and have cars and trucks driving up and down the street at all hours.

Always check to see if there are any major projects planned for the area. An airport or superhighway going in nearby can make a neigh-

borhood unbearable as well as causing a severe financial loss due to devaluation of the property.

Quiet often there are easements on property. This is worth investigation. In one incident, residents discovered too late that the Town had an easement on their property. A 10 foot drainage ditch was installed in their back yards and their was no recourse as the easement had been granted before they had moved in.

A 10 foot ditch in the

backyard is one of the more drastic examples, but generally an easement can cause inconvenience and a continuing loss of privacy, especially in a new subdivision where development is continuing.

In some cases water and sewage lines are installed on a local improvement basis. The developer will arrange to have the work done but it will be paid for by the owner — out-of-property taxes on a 20-year basis. The unwary buyer is often stuck with an ad-

ditional tax bill which in some cases can go as high as \$1,000 a year, depending on the frontage of the land.

According to Mr. Poweer, a developer will occasionally accidentally build a house on a lot which does not comply with the zoning by-laws. It is virtually impossible to get a mortgage on a non-conforming house. The problem is that not all mortgage companies check on this so it's quite possible to buy a non-conforming house and then discover you can't sell it.

The only recourse in this situation is to go to the committee of adjustment and get special permission. This can be a long drawn out process and can hold up a deal indefinitely.

All of above mentioned information can be obtained easily by contacting the Town Planning office. Staff there will answer all questions and there is no charge for this service. There is only a small service charge if copies of documents are requested.

Metro deciding factor in Stouffville prices

STOUFFVILLE — Metro Toronto prices, rather than the proposed Pickering Airport, are influencing house prices in the Stouffville area, according to local real estate brokers.

Dennis Alsop, who deals mostly in commercial, farm and investment properties said that the airport was not a significant factor.

He said that proposed government legislation to tax speculators has had some affect locally but, "It hasn't brought the price of land down."

Farmland has increased from 25-40 per

cent in the past year, Mr. Alsop said.

Keith McDowell, who deals mostly in houses, said prices have jumped 50 per cent in the last year. A house that sold for \$30,000 last year is going for \$45,000 now, he said.

Mr. McDowell added that anyone buying a three-bedroom house with garage in town for \$45,000 is getting "a buy."

Although money is tighter and the market is steadier, Mr. McDowell does not see the price of houses going down.



DOUGLAS MEHARG

Speculation slowing down realtor says

Many undecided on airport site

STOUFFVILLE — "At the moment we're kind of 'stuck'... I guess we'll stay here as long as we can, but should we find another property equal to our own, we may move."

This is the position Mr. and Mrs. Ted Cotton, 17th Avenue, Markham, find themselves, and is very similar to many residents now living in the expropriated areas of the proposed Airport and Cedarwood. They're not sure whether to stay on to the end or pull up stakes now and move elsewhere.

Recently, The Tribune contacted 38 owners. Of this number, 27 had no definite plans. Eleven said they are leaving and four had already left.

"We don't plan to move until we have to," stated Sam Barkey, Mongolia.

"We're hanging on to the end," said O. T. Baggio, 16th Avenue.

A direct reply was voiced by Victor Foote, 17th Avenue. "I'll move when they kick me out," he said.

By contrast, the R. J. Spencer family, 19th Avenue will be leaving as soon as their new home is completed south of Markham this summer. Mr. and Mrs. Clarence Green and family, 18th Avenue, will take up residence near Cannington.

Mrs. Llovd Grove, 18th Avenue, described their plans as "up in the air." "We'd like to stay here as long as possible," she said. Other replies ranged from "we haven't a clue" to "we haven't really thought much about it."

Mr. and Mrs. David Winn and family, formerly of 18th Avenue, have moved to Goodwood and Mr. and Mrs. Ernie Taylor are living in Stouffville.

MARKHAM — Doug little time to catch their breath, for instance, one mortgage company had a goal of \$6 million per month for residential mortgages. Due to the very high demand they were placing \$12 million monthly — double the goal. Now, they have to slow up a little.

Probably the same situation exists with most mortgage companies and with interest rates at 11 per cent and higher the public is finding a little opposition when trying to refinance their present home or that of a new one.

The housing market seems to be changing every day. The upward spiral has slowed and it is quite likely that there will be a levelling off period during the next few months.

However, when asked would house prices go down, Mr. Meharg said he could not see ever prices dropping because



ROSS GALLO

GINO SALEM REAL ESTATE BROKER

We are Old Fashioned

Integrity, honesty, fairness and keen interest in the customer's welfare are not things of the past. We still believe that these qualities are necessary in order to serve the customer in the best possible way.

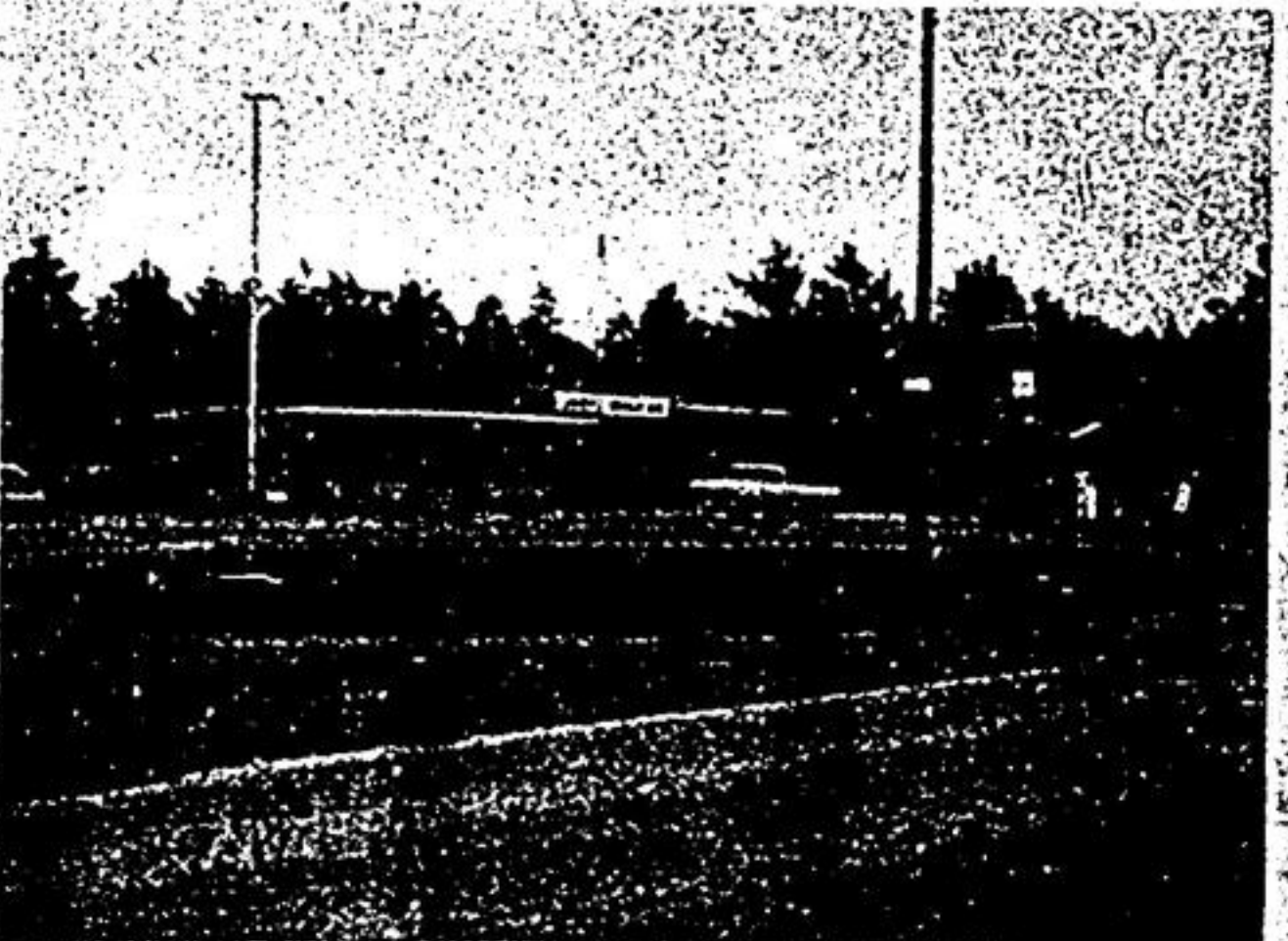
Gino Salem Real Estate is proud to have Ross Gallo as manager of the Stouffville Branch. Ross knows the community, its people and their needs. In the years as real estate salesman in the Stouffville area, he has proven himself a competent and knowledgeable salesman.

Today real estate is one of the best investments available to the discreet person. As the community grows, the price of the land rises with the growth. Stouffville and surrounding area is now a fast growing area and we are here to serve those people who are willing to take advantage of the growth.

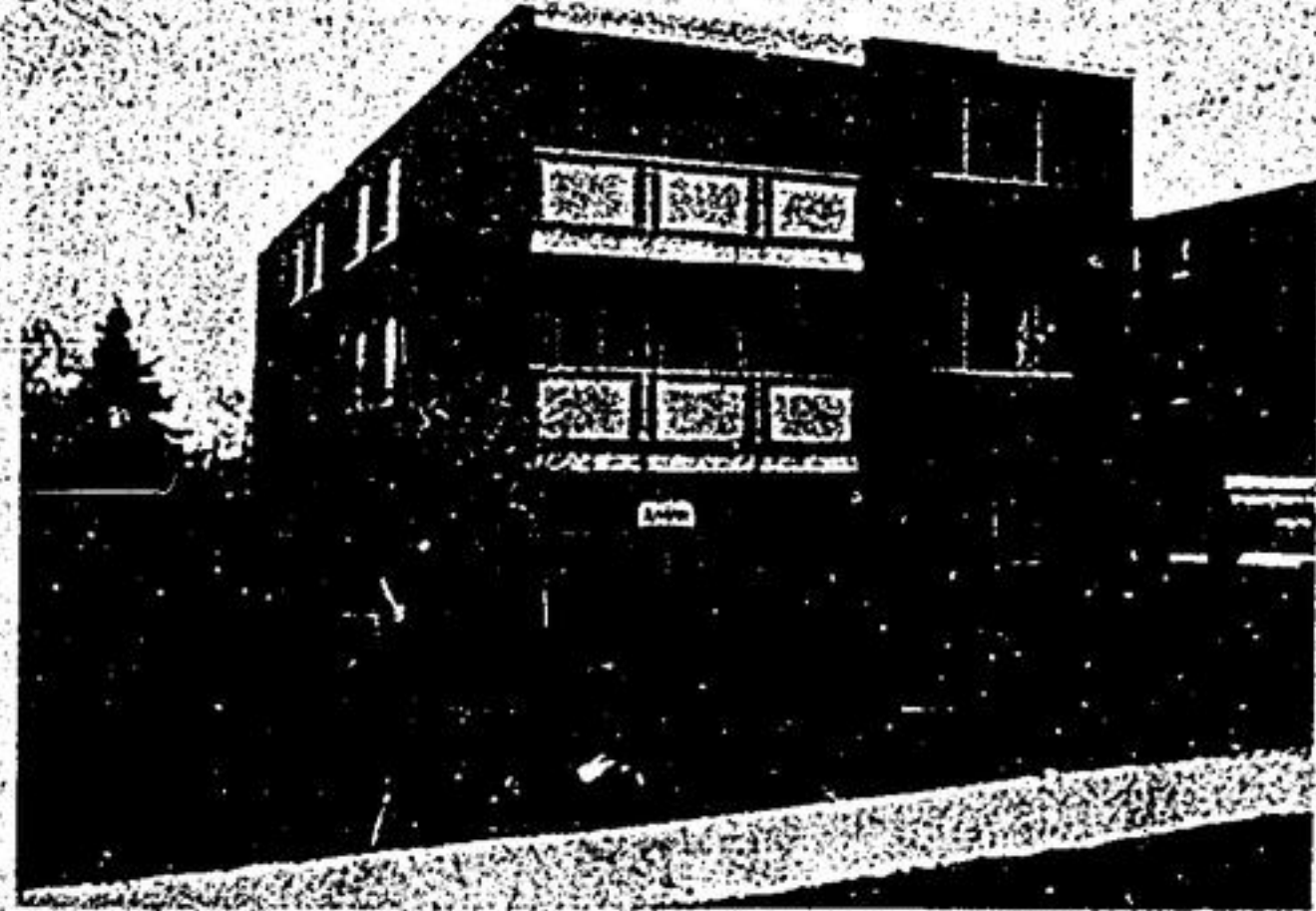
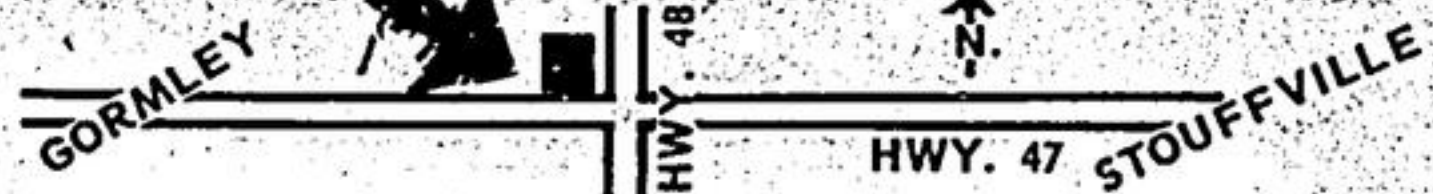
We do not only sell property but we also provide helpful and expert counselling, mortgage financing and a lot of leg work.



MARIE GALLO



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