



Real Estate / Business



Third Section

294-2200/640-2100

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Mortgage rates attractive

Real estate sales booming in Markham

By STEVE HOUSTON
Staff Reporter

Consumer confidence in a more stable economy has resulted in making home ownership an attractive investment in 1985, according to local real estate agents.

That, combined with lower interest rates in 1985 has produced a hallmark year in sales for the real estate market in the Markham area.

"Right now we are in an excellent market," said Family Trust's Betty Webber. "It's

been a record breaking year for real estate in general."

Mrs. Webber, and members of other local real estate firms were contacted by the Economist & Sun to find out exactly how strong the market is, and if it will continue to flourish in 1986.

Royal LePage's Darcy Warner agrees that lower interest rates and a more stable economy have contributed to increased sales, but he adds that potential homeowners are more confident that the invest-

ment they make will be profitable.

"Due to the economy in 1985 we've been steadily selling in this area since January 1," he said. "There haven't been the peaks and valleys as there have been in the past."

He pointed out that he also thinks agencies are currently in the middle of a buyer's and seller's market.

"When there are enough buyers, you have more houses," he explained. "When there are too few houses and a lot of buyers it becomes a seller's market. I'd say we're sitting right in the middle at this point."

Century 21 Armour's Joyce Spensley said she thinks that because Markham and Unionville are "high growth areas," the market will continue to flourish into 1986. She also noted that there haven't been any peaks or valleys.

"Things look like they'll hold for the time being. We've seen a little fluctuation but I think we're headed for some good times," she noted.

Century 21's Sue Meadows said sales activity has increased because "all the signals are go." She said that mortgage rates are down and money is plentiful.

Unlike Darcy Warner's assessment that agencies are in the middle, Mrs. Meadows said she thinks the market right now is being controlled

by the seller.

She noted that the seller can "basically name a price" for a home.

"But people aren't frightened anymore," she said. "We're still in a very healthy market, the healthiest market since 1981."

She added that she thought this year has gone so well because of the favorable signals people were getting. She thinks people have been releasing a lot of pent up demand that had them wondering in past years what would happen with interest rates.

"Whatever it is I hope it doesn't switch in the near future," she said.

For Family Trust's Betty Webber, the answer is easy.

She thinks that along with the lower rates and growing market, people today are wiser in making the investment at a younger age.

"Young people today are putting a high value on a house both as a home and as an investment," she noted. "To them, buying a home is probably better than having a gold brick under their bed."

Though she had no crystal ball to predict the future of the real estate market, she thinks that with enormous government deficits, "it's going to do what it's always done."

"Interest rates will eventually go up and along with that, so will housing prices."



SUE MEADOWS
Century 21 Armour



BETTY WEBBER
Family Trust

Markham Board of Trade hosts export luncheon

The Markham Board of Trade will be holding a luncheon to promote October as Canada Export Trade Month.

The "Export Luncheon," as it is billed, will be held at the Buttonville Country Club, Monday, October 28, and will feature as guest speaker, Fred Veenema, Regional Officer for Trade Development.

The luncheon will emphasize the objectives of the month, which include increasing export awareness within the business community, promoting Canada's reputation as an exporter, and acknowledging and rewarding successful Canadian exporters.



DARCY WARNER
Royal LePage



JOYCE SPENSLEY
Century 21 Armour



This Markham townhouse has an asking price of \$119,900.



The living room and dining room are separated by a wall.

Home of the Week

Home situated close to downtown Markham

An attractive home nestled on an exclusive crescent close to downtown Markham has been chosen the Home of the Week.

This Sarah Jane Court two-storey townhouse in an established neighborhood is 1,690 sq. ft. and features a central vacuum system and an entrance from the garage to the house.

On the second floor a large master bedroom features a private four-piece ensuite and his and hers closets. Two other bedrooms on the second floor feature double clothes closets also.

In addition to the ensuite, there is another bathroom decorated with ceramic tiling on the second floor.

On the main floor, a sunken family room takes up most of the back part of the house and features a corner fireplace. Large, sliding glass doors give access to a fenced yard.

The dining room features an oak railing and it overlooks the family room.

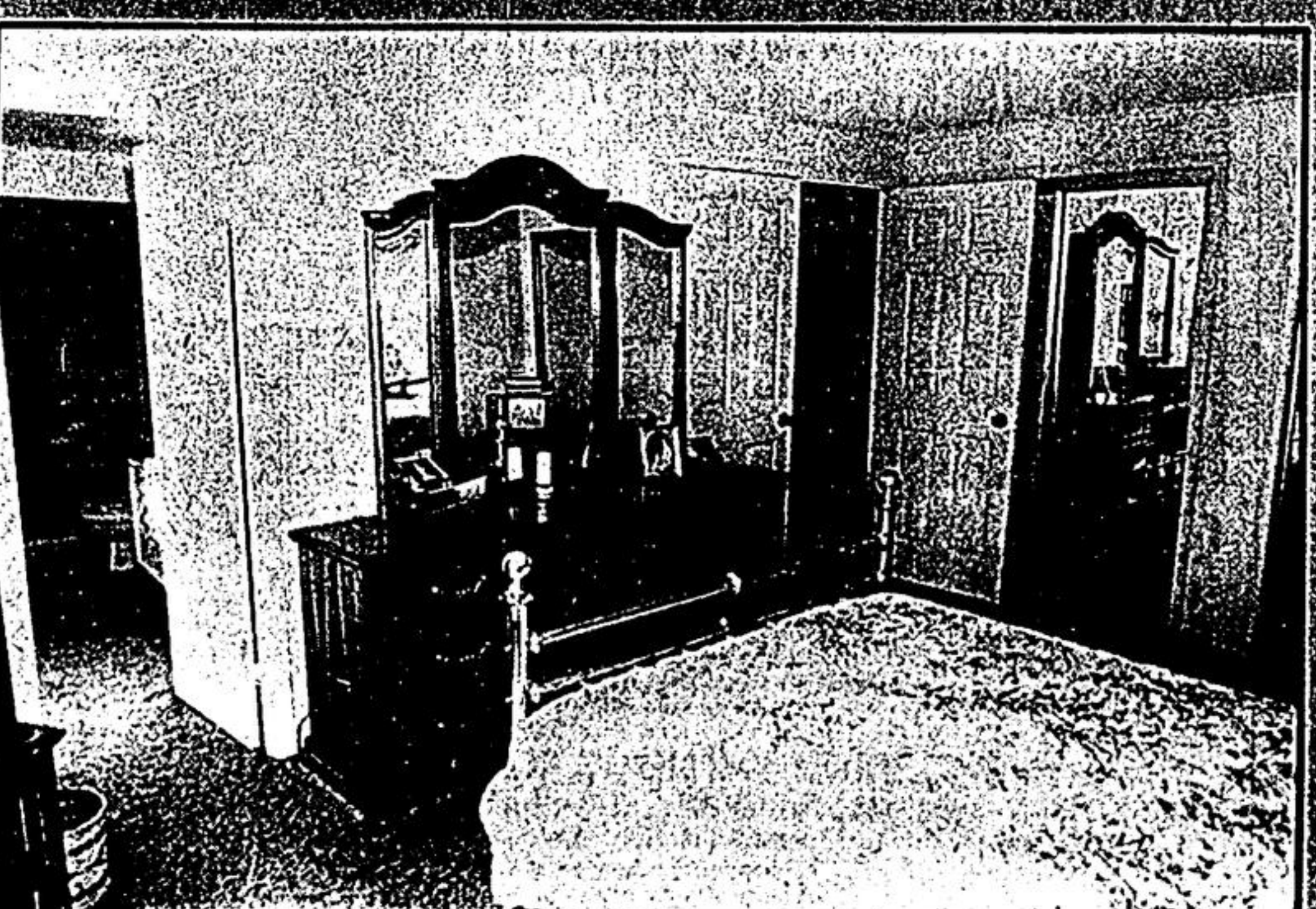
The living room features a lot of wall space to accommodate furniture and there is a two-piece bathroom just off the entrance hall.

This home has an asking price of \$119,900 and is listed by Family Trust Real Estate in Markham. The agent is Ruth Sharpe who can be contacted at 294-1372.

The kitchen has a tiled floor and plenty of cupboard space.



The kitchen has a tiled floor and plenty of cupboard space.



The master bedroom comes complete with an four-piece ensuite.