

# The year of ups and downs

As residential real estate markets go, 1987 was nothing if not interesting. Ozzie Jurock, President of Royal LePage Residential Real Estate Services said although there were significant variations

in real estate markets across the country during the past year, almost all areas saw growth. Typical of the Canadian mosaic, housing sales and prices rose dramatically in some markets, moderately in others, while some centres experienced very little growth.

Next year, with a strong economy and moderate interest rates, home buying demand is expected to continue to be relatively strong in most areas, but considerably more stable. The stock market downturn in October is expected to have little or no impact on real estate markets next year, says Jurock.

The one common thread is that 1987 has seen some of the most volatile markets in many years, Jurock said. Typically, the spring months saw very strong sales and price increases in many centres, followed by a return to much more stable market conditions by the summer months.

"By the end of this year, the market in Canada as a whole will see an increase of housing sales in 1987 of close to nine per cent," Jurock said. "The overall average price will be up close to 16 per cent to \$110,000."

Next year is expected to show fewer of the radical ups and downs experienced in 1987.

Jurock points out that stock market events like the one in October, 1987, have no direct impact on real estate markets. In 1973-'74, for example, stock markets experienced major declines, but the average price of homes in Canada rose significantly. "We foresee little impact on the economy as a whole and virtually no impact on real estate sales or prices as a result of the stock market downturn in October," said Jurock.

Royal LePage forecasts a seven per cent increase in the number of residential resale housing units that will be sold next year. A six per cent increase in the average selling price is forecast for 1988 in Canada,

which will bring the average price up to \$116,500.

Jurock said there is a danger in using such overall averages. "It's been said that all averages are wrong," he says, "because an average blurs over the more meaningful individual components that make up the average."

For example, although the average price of a home in Canada is up an estimated 16 per cent in 1987, the increases across the country have ranged from one per cent in Halifax/Dartmouth, to 30 per cent in Toronto.

Although some factors, including interest rates, affect all parts of the country, "real estate markets are primarily reflec-

tions of local conditions," Jurock said. "Perhaps the largest single influence on residential sales and price trends is the local economy," he adds, "followed by local consumer confidence levels."

In 1988, Royal LePage is forecasting a year that is closer to the historical norm. Residential resale housing activity in Canada is expected to increase seven per cent, while the average price of homes is forecast to rise six per cent to \$116,500 by the end of 1988.

Royal LePage is Canada's leading realtor, with more than 350 residential and commercial real estate offices and close to 10,000 employees in Canada and the United States, with affiliates overseas.

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**ANNOUNCEMENT**



**DALE MATTHEWS**  
Maurice Farquharson, President of Farquharson Realty Limited, wishes to announce that Dale has joined their rapidly growing Real Estate team. Dale has been involved in the Uxbridge/Stouffville Real Estate market for the past 3 years, listing and selling properties, both in town and surrounding rural areas. Dale wishes to thank her many friends and clients who have supported her in the past and looks forward to assisting them in the future. Dale can be reached at 640-4151 or 852-3006.

## Country Wide moves to town

Real estate agents have a new place to turn with the introduction of Country Wide Realty to Markham.

The new real estate brokerage is part of a year-old franchise of more than a dozen offices which began in Mississauga. It opened in Markham on Nov. 16 and will serve both Markham and Unionville. Vice President Paul Freer said one long range plan is to open a Unionville branch office.

The difference for agents is that Country Wide offers a 90/10 commission split for agents. Sales representatives start earning 60 per cent of commissions, but once they reach an income of \$36,000, their portion of the commission is increased to 90 per cent.

There is also no charge for desks, advertising or other overhead costs. Freer said the reason the company offers this is because it hopes to attract the best agents.

"It's commonly known that 80 per cent of transactions are done by 20 per cent of agents. Our goal is to fill the office with good people."

The office has six other agents including Dianne Woodcock, Bo Jensen, Walter Scott, Brad Stronach, Evelyn Black, Stan Zbier. The broker is Bob Reynolds.

Country Wide's office is at 124 Main Street above the Seagull Restaurant.

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Hampton House is the stuff that dreams are made of! To the left of the three-storey tower, which contains three rooms and leads to a secret hiding place, is a large two-storey wing. The right portion of the mansion is set back slightly to create a wide front porch complete with railing. A large bay window on the first floor combines with two windows on the second floor and the tower to add character to the architect's design.

**Draw Thurs. Dec. 10th**  
**Just in time for Christmas!**

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