

Markham sales hold their own

"Members of the Toronto Real Estate Board reported 2,742 home sales last month, making it the third best January ever," Ed Hou, president of the Toronto Real Estate Board announced today.

In the Markham, Unionville and Milliken areas, 146 houses were sold at an average price of \$221,802 and a median price of \$204,900. Sales totalled more than \$32 million in this area.

Hou noted that the MLS market usually experienced lower sales activity this time of the year; however, just as many homes were sold in January as during months last summer.

Hou added "that higher sales in January were due to continued consumer confidence, the current shortage of rental accommodation and the excellent employment opportunities that exist in the Toronto area."

"The median house price in January rose approximately three per cent over the previous month, which conversely showed a slight decline over November 1987," Hou added. "It appears that the pattern of monthly price fluctuations which emerged during the latter part of last year is continuing. Price increases were experienced for all dwelling types, except for cooperative apartments."

The rise in the median house price reflected increased activity in the higher end of the market, with four per cent more homes selling for more than \$170,000 in January than in December 1987.

In January, 2,742 MLS residential sales totalled \$555,590,777; compared with 3,639 sales worth \$592,030,594 one year ago, 3,532 sales worth \$418,034,823 two years ago, and 2,378 sales worth \$243,901,733 three years ago.

There were 3,376 MLS transactions involving properties of all types in January and they amounted to \$717,140,553, compared to 4,055 sales totalling \$710,979,159 in the same period last year.

The median house price for January is \$174,000; an increase of 19.6 per cent over last year's figure of \$145,500, and up 2.5 per cent from \$169,750 in December.

Advises government

Realty association helps public

EDITOR'S NOTE: This article is provided by the Ontario Real Estate Association (OREA) for the benefit of consumers in the real estate market.

The real estate market escalated into a whirlwind boom last year that made headlines and caused a sensation which lasted for months.

The Ontario Real Estate Association (OREA) has seen the peaks of times as prosperous as these, and since its formation in 1922, days of lesser activity as well.

Whatever the market condition, OREA's cardinal concern is to represent its member salespeople and brokers in the real estate vocation. OREA's province-wide membership has grown from a half-dozen in 1922 to more than 38,000 today. And subsequently consumers benefit from OREA's interest in real estate.

Strict licensing

A real estate consumer can be assured of a high level of professionalism in the industry because of strict licensing measures. OREA members must also adhere to an uncompromising code of ethics as a condition of membership in OREA and the Canadian Real Estate Association (CREA).

The code of ethics has done much to create and maintain the respectable and credible character of the industry. A real estate consumer who has a grievance about the ethical practices of a real estate professional can take action.

A grievance should be put in writing and forwarded to the local real estate board. The board examines the case and handles the matter.

OREA undertakes public education campaigns that would otherwise be ignored and overlooked.

Property rights

Obtaining the entrenchment of private property rights in the Constitu-

tion is one such example. Since 1981 OREA has actively sought to bring about this guarantee. Losing Ground and Lost Ground are two publications OREA has produced for this campaign, the former outlining more than 700 laws restricting property owners, and the latter, providing case examples of the absurdity of these laws. OREA member boards annually organize a Private Property Week of events to inform and involve the public in this matter.

Meeting the needs of its members and in turn the public requires OREA to maintain close ties with the government. OREA acts as a spokesperson for the industry by keeping the government abreast of industry concerns and issues.

In the interest of licensing qualified salespeople and brokers, OREA is the government's nominee for administering pre-licensing educational courses. In order to become a licensed sales representative, it is necessary to complete a diploma program of 150 hours of lectures and three exams over an 18-month period.

Three-part program

The program consists of three segments which take five weeks on a full-time basis or six months on an evening schedule to finish. Class sizes average about 30. Within a year of graduating the candidate must register with a broker to get his/her license.

To become a broker the applicant must have been a sales representative for two years and must complete five courses to get his/her certificate.

The sales representative program is available throughout the province at various colleges. Toronto-area colleges offering the program are; Centennial, George Brown, Humber, Ryerson and Seneca. Beyond Toronto, Sheridan, Algonquin, Conestoga,

Durham, Georgian, Niagara and St. Clair colleges. The brokers' program is administered only at the OREA office located in Toronto.

Help communities

Association members endeavour to help communities that have contributed to their success. To fulfill this mandate OREA members agreed in 1967 to form a foundation that would disperse funds to community projects; libraries, educational institutions and other charitable groups.

More than 100 organizations have benefitted from their mandate to help communities in Ontario. Among the benefactors are; Pollution Probe, Toronto Hospital for Sick Children, Sudbury Remedial Teaching Centre and the Barrie tornado disaster relief fund.

OREA consists of 48 member real estate boards grouped in nine regions across Ontario. OREA represents 80 per cent of licencees in Ontario and 55 per cent of all licensees in the real estate profession in Canada.

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