

Real Estate

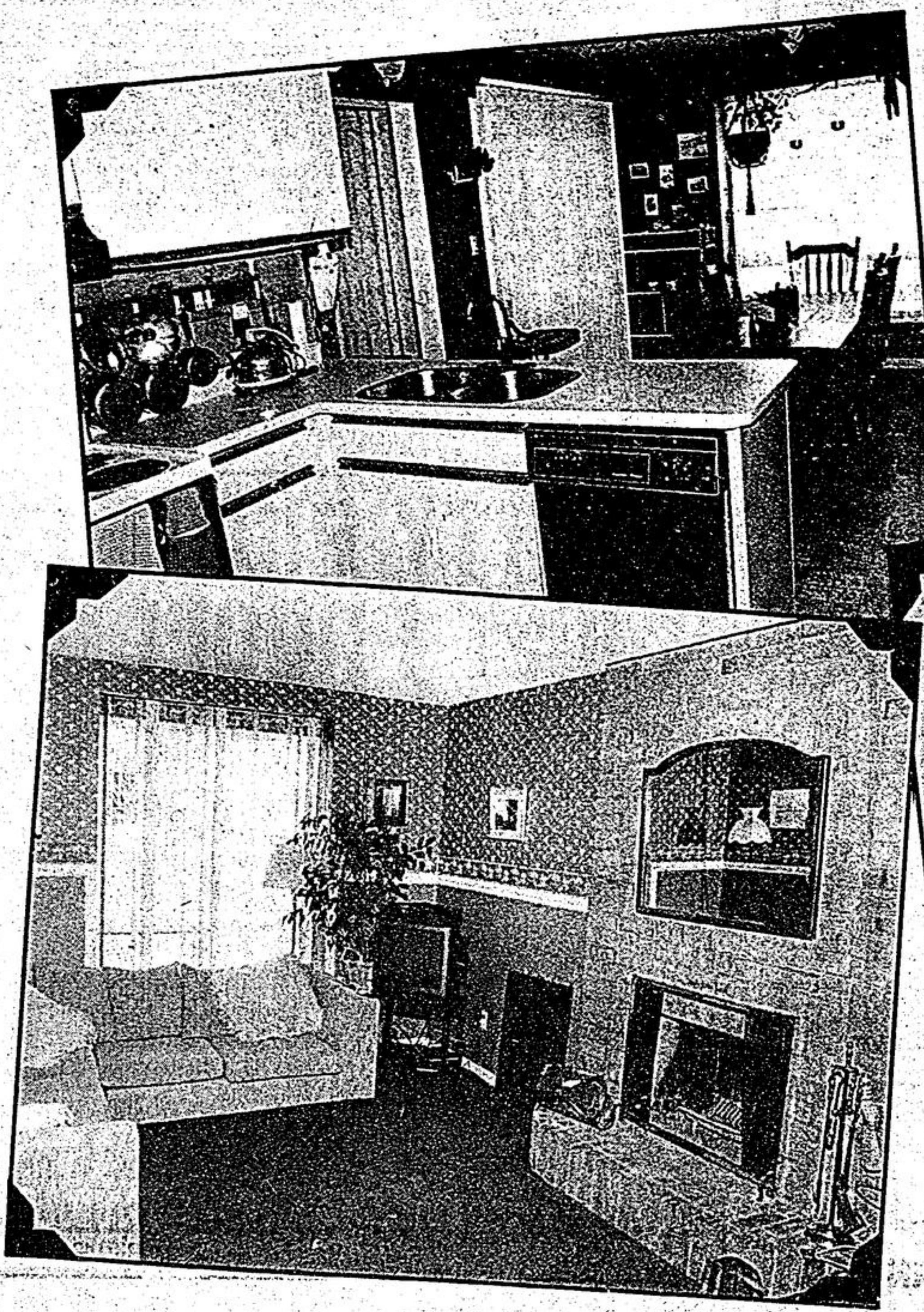
Economist & Sun / The Tribune

294-2200/640-2100

Home of the week

A spiral staircase and nanny's quarters are included in the Economist and Sun/Tribune home of the week at 81 McCarty Cres. The house is listed with Family Trust Corporation Realtor at \$324,500. It has four bedrooms with

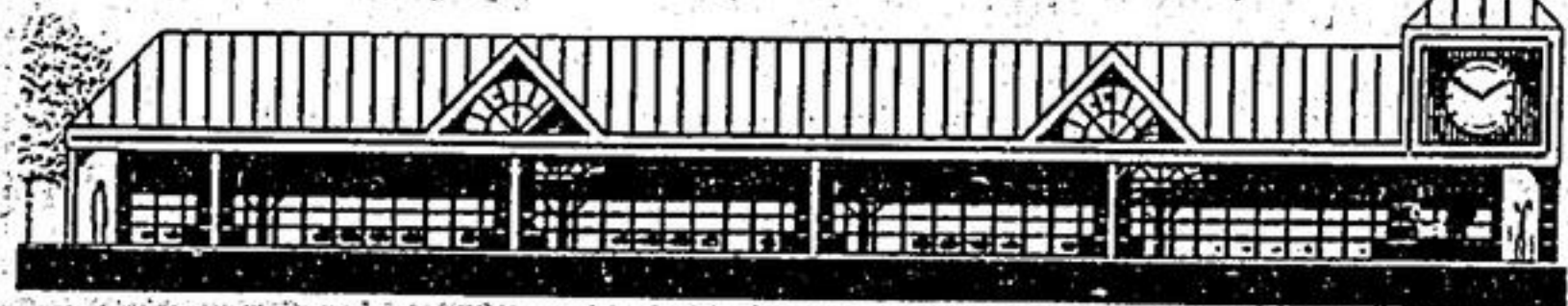
an ensuite bath in the master suite upstairs. Downstairs there's a library, formal dining room, European style kitchen, living room and family room. For more information contact Ro-deen Antrobus at 294-1372.



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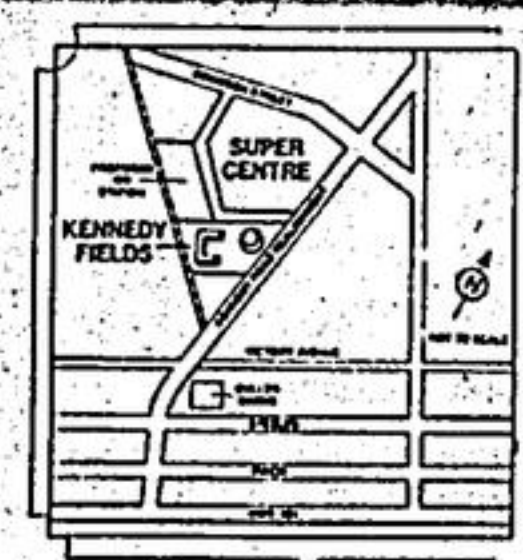


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New home versus resale dilemma

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

When purchasers start thinking about their next home, one of the first questions they ask themselves is "do I buy a brand-new home or a resale?"

For some, that decision is partly dictated by location. If you want to live right downtown, you're not likely to find a lot of new single detached homes for sale. They'll almost all be resales.

However, if you move outside the urban core, you're given a choice between purchasing a brand-new home or an older one. If that's your situation, here are a few things to think about.

Construction methods have improved greatly over the past years. The old adage that they don't build things like they used to is certainly correct for housing — they build them better. New homes are more likely to have air conditioning, modern appliances, better insulation and be more energy efficient.

In addition, new homes in Ontario are covered against major defects by the Ontario New Home Warranty Program, which requires all builders to be registered and to meet stringent building codes.

While new homes have some advantages over older ones, they also have some disadvantages. For example, older homes are by definition part of an established, existing community. Tall shade trees and extensive landscaping are attractive parts of older homes. Shops, schools, restaurants and transportation facilities tend to be close at hand. If you're the kind of person who likes 10-foot ceilings and lots of built-in nooks and crannies, you might enjoy an older home.

In addition, if you're the kind of person who wants a home to be totally architecturally different from your neighbors', an older home may be for you. It's simply too expensive today to make each house in a new subdivision look architecturally different from its neighbors'.

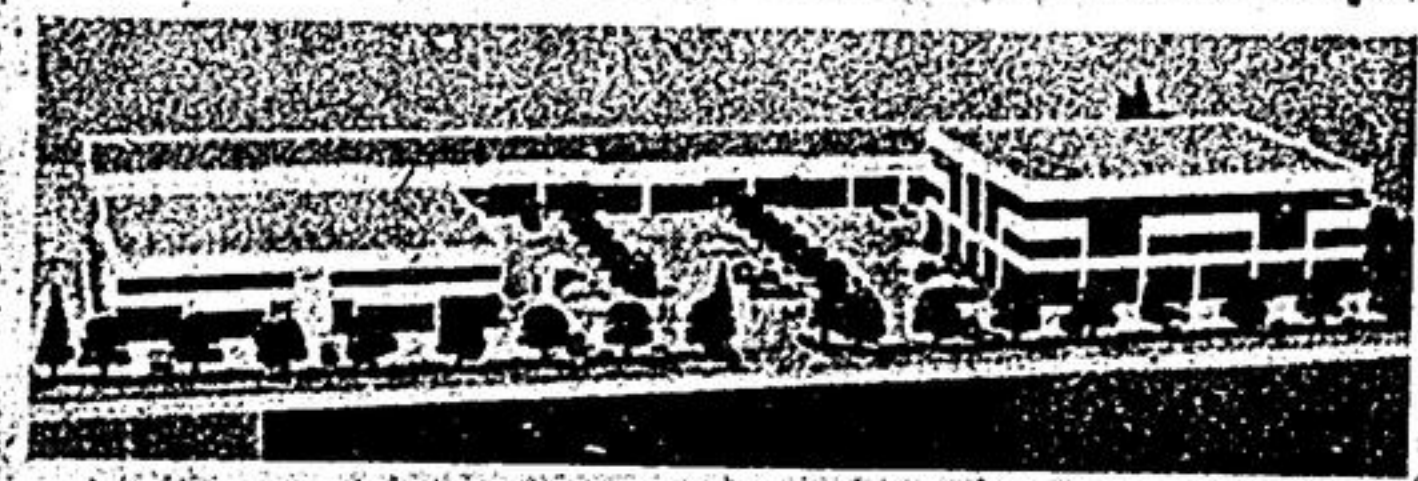
Older homes also appeal to consumers who are mechanically inclined and like the challenge of renovating and making repairs where necessary.

Although there is a lot to recommend either new or resale housing, in the final analysis, the choice is yours. It usually boils down to how you feel about a specific property. The purchase of a new home is an intensely personal undertaking and, even though you may not be able to describe exactly what you want, in many cases, you'll know it when you see it.

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