

Real estate has budget jitters

By BRUCE STAPLEY
STOUFFVILLE — The number of Stouffville area homes on real estate 'hold', would seem to indicate a return to a buyers' market.
 And while there are concerns over a decrease in potential resales, town agents and brokers agree some semblance of sanity has returned.
 At mid-April, there were 114 homes on the Stouffville resale market with additional 'For Sale' signs going up daily.
 However, the consensus is, if a house is priced fairly, it will sell. But it will take a little longer.
 "We're busy," says John Walley, Manager of Farquharson Realty, Stouffville. "The market's still good but volume is down."
 It's a case of supply and demand, explains Walley. When there are more houses on the market, prices are lower.
 Walley sees the stabilizing of prices as a positive trend. They're (prices) simply levelling off, which is good," he states.
 "Spring is a natural time of

Town market levels off

are moving," he says.
 Kathy Clulow, manager of Family Trust agrees for a house to sell on today's market, it must be priced fairly.
 "Prices at the beginning of the year were sky-high," she notes. "Then more and more people put their homes up for sale because they saw what other people were getting."
 Many would-be buyers are holding off, she says, in anticipation of price drops. "They're also worried about the budget," she claims.
 Ross Gallo, of Gallo Real Estate at Ringwood feels a higher interest rate was the government's way of "putting a lid on real estate prices that had gone sky-high."
 "Ottawa's trying to slow things down and it's working. Prices have dropped ten to twelve thousand dollars in the last three weeks. Houses that, back in January and February, were on the market three days, are now waiting two months," he points out.
 Gallo claims real estate had gone too high.
 "In Sept. of 1985, you could buy a Fairgate home for \$94,900. Now they're over \$260,000."
 Sharron Brazier of Farquharson Realty shuns 'panic buying'. A few months ago, it was almost impossible to find a house for a would-be purchaser, she said.
 She sees a lower sale volume as a positive thing.
 Recently, she recalled attending 16 'open houses' in a single day.
 "There sure weren't 16 sold signs to make up for new homes on the market," she noted.
 "The reasonably priced homes are selling," states Loretta Lavelle of Re-Max Imperial. "There's no one saying, 'if you don't buy this house, two others are waiting'. It's a more stable market today."
 John Whytall of Countrye Tyme Realty believes high interest rates and budget uncertainties are holding purchasers back.
 "No one wants to commit himself to further hardship," he says.
 Many people, he claims, feel they can still get a good dollar for their homes here, then head north where property's cheaper.
 The consensus is, for the time-being at least, the goose has taken a respite from laying her golden eggs. This is good news for those purchasers who'd come to see the Stouffville real estate market as riding a runaway train.

year to sell," says Tom Stephenson of Home Life Town Living. "Many want their deals to close by the end of the school term in June."
 Also, he claims, speculations enters in.
 "If my neighbor received 'x' dollars for his house, then I'm going to try, is a natural tendency," he claims.
 High interest rates and the upcoming federal budget are other factors, he notes. "Buyers are hesitant right now."
 Stephenson states there are no more houses coming on stream. It's just that they're staying longer. The same homes, last year, would have gone quickly when interest rates were ten and eleven per cent.
 "Homes priced realistically



The pending Wilson budget and higher interest rates have prompted a levelling off of real estate activity in Stouffville. Homes that previously sold in two or three days are now on the market five to six weeks. While some vendors have lowered prices, most are hanging on, a Tribune survey reveals.

Most vendors will stand pat

By BRUCE STAPLEY
 As of mid-April, there were 114 Stouffville area homes on the market.
 Why the sudden surge?
 To find out, I went directly to the vendors and posed this question: "Why are you selling your house?"
 Out of 20 people queried, seven said they wanted to take advantage of an inflationary market or wished to reduce their debt load.
 Said Doug Benedict of Ironwood Crescent: "I was able to purchase a larger home in Cambridge and remain almost mortgage-free. I can drive to work in Toronto as easily from Cambridge as from Stouffville."
 Most in the group of seven said selling of their properties wasn't absolutely necessary.
 "The kids are gone, we're looking for something smaller," replied Paul Roney, Ninth-Line North. "We may move a little further north and obtain something cheaper, but we don't have to sell."
 Several are retired or semi-retired, "just testing the market."
 Two purchased homes on speculation and are now renting

them out, hoping to capitalize on the boom that characterized the real estate market earlier this year.
 Six of the twenty are leaving town because of business transfers. Four require homes that better suit their needs.
 Of the remaining three, one is leaving the country; another is retiring to Florida and the other is the result of a marriage breakup.
 While reasons for moving vary, a common thread exists. This spells bad news for those in a hurry to sell. The three day on-the-market, off-the-market sales spree has come to an end, at least for now.
 Eleven of the 20 homes surveyed have been listed at least two months and six over one month. Two have been on the market two weeks or less.
 Eleven vendors have been forced to reduce their prices. Those with homes 'on spec' are holding firm.
 All claim volume of traffic is slow.
 Concluded Stephen Welbourn of Millard Street: "We cut our price due to higher interest rates. People seem reluctant to buy at this time."

Editor's Mail

Need bicycle path

Dear Editor:
 The migration of colorful cyclists has returned to Ninth Line North. Spring most certainly has arrived.
 I've read that the resurfacing of the Ninth, from Millard Street to Bloomington is imminent. Consideration by Council for the sharing of the roadway by both motorists and bicyclists is probable.
 It's been said that if a bicycle

route is to be built in the future between Bloomington and Stouffville, it will likely be called 'The Bob Lewis Memorial Path'.
 Hopefully, this year, if York Region returns some of our tax dollars in the form of road improvements, it will consider the imminent population increase in Bloomington and further, consider the feasibility of adding 18 inches of resurfacing to either side of the travelled portion of the

road.
 The additional 18 inches would be marked by a solid white line and thus provide some degree of guidance to both the motorist and the cyclist, and minimize the chance of future conflict between these two modes of transportation.
 Sincerely,
 Bob Lewis,
 R.R. 2, Stouffville.

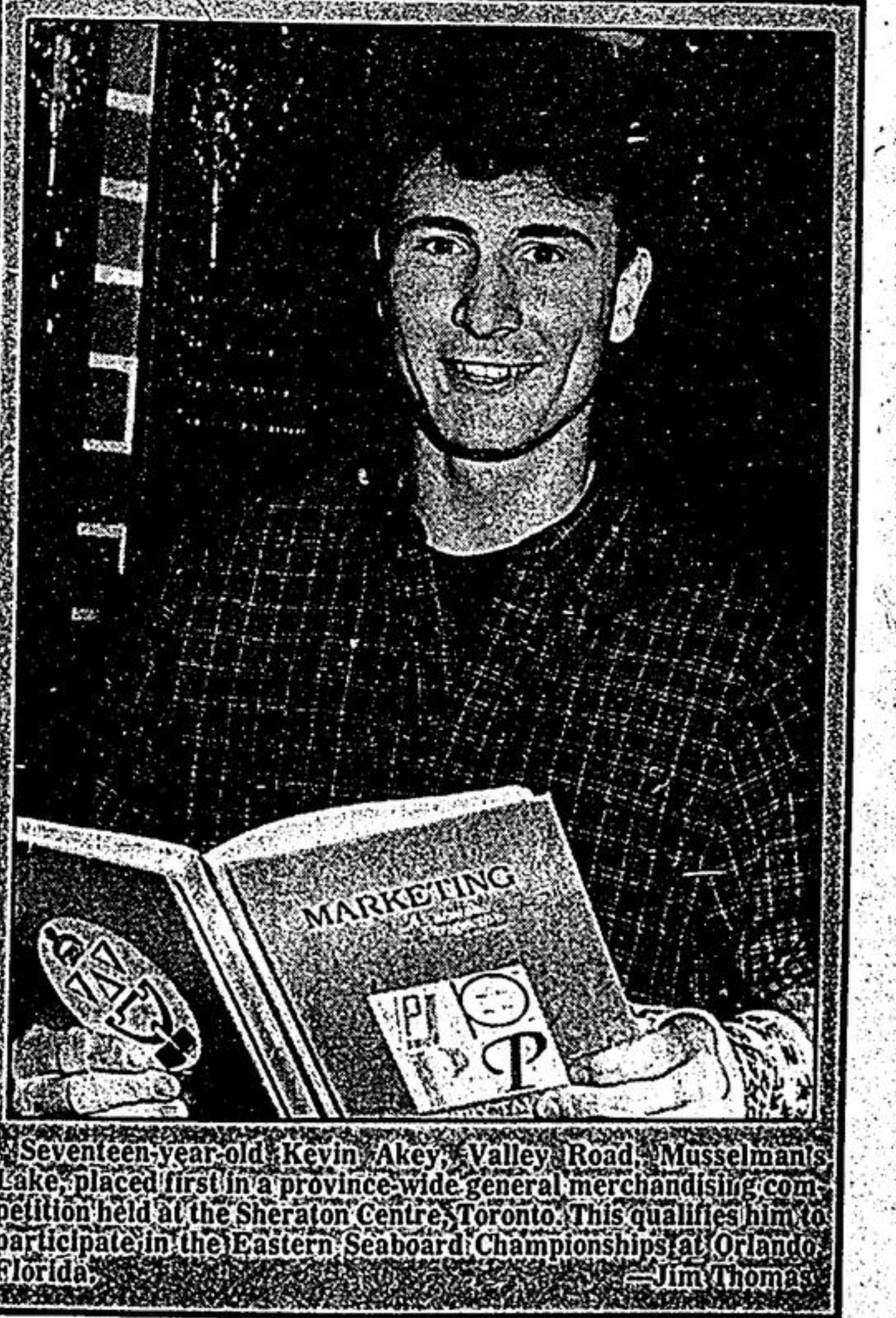
Late Alice Lapeer Memorial service held

A memorial service was held last Saturday, (April 22), at 11 a.m., from Metropolitan United Church, Toronto, for Mrs. Alice Lapeer following her passing, March 5 in Toronto.
 Mrs. Lapeer, a highly-respected lady, had been a resident for a number of years at Parkview Home, Stouffville. She was 90.
 Born at Brougham, Alice Liscombe later married Wakefield Lapeer who predeceased his wife.
 Mrs. Lapeer once operated a boarding house in Toronto. Some of her tenants remained with her more than 25 years.
 She moved to Parkview in the mid-70s, then to Toronto so she could be closer to members of her family.
 She was a member in the congregation of Metropolitan United Church.
 Surviving are two sons, Leonard Lapeer of Ottawa; Bruce Lapeer of Toronto; two daughters, Helen Twilley of Lon-

don and Evelyn King of Newmarket; two adopted children, Margaret May and Aarnett Rowison; 14 grandchildren and several great-grandchildren.
 While living at Parkview, she was loved and respected by all residents and staff.
 Musical
 The Silver Jubilee Club has arranged for a bus to leave Stouffville for Newmarket on Thursday, May 11 at 6:45 p.m.
 Seniors will see the variety show "Musical Cocktail '89".
 The cost is \$9 per person.
 There are still some seats available.
 For reservations or additional information call Elva Boyd at 640-5060.

Tops in marketing

Student heads class
STOUFFVILLE — Seventeen-year-old Kevin Akey, Valley Road, Musselman's Lake, is a Grade 11 student attending Stouffville Dist. Secondary School.
 Recently, he took his first step into the field of business. He placed first in General Merchandising, (Master Employee Level), in a competition held at the Sheraton Centre, Toronto.
 The program, sponsored by Marketing Education Clubs of Canada Association, included students from all across Ontario.
 Kevin was honored at an awards' banquet that concluded the seminar. He received an engraved medal for his accomplishment.
 He'll now advance to the Eastern Seaboard Championships in Orlando, Florida, with funding provided through York Region Board of Education.
 Two other Stouffville students, Cathy Shinnars and Mike Pongraz also did exceptionally well.
 Kevin is hoping for a career in business management. He's vice-president of a 16-member Business Management Club at SDSS headed by Ted Stonehouse.
 The subject teacher is Lillian Ing.
 Kevin's hopeful of additional competitions in the future.
 "It'll look good on my resume," he concluded.



Seventeen-year-old Kevin Akey, Valley Road, Musselman's Lake, placed first in a province-wide general merchandising competition held at the Sheraton Centre, Toronto. This qualifies him to participate in the Eastern Seaboard Championships at Orlando, Florida.



Town Library receives feasibility study grant

In an effort to plan the future of Whitechurch Stouffville Public Library, a feasibility study grant of \$5,650 has been approved by the Provincial Government. On Friday, Durham York MPP, Bill Ballinger, presented a cheque for the amount of \$5,650 to board chairman, Don Condon, covering 50 per cent of the expense. — Jim Thomas

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