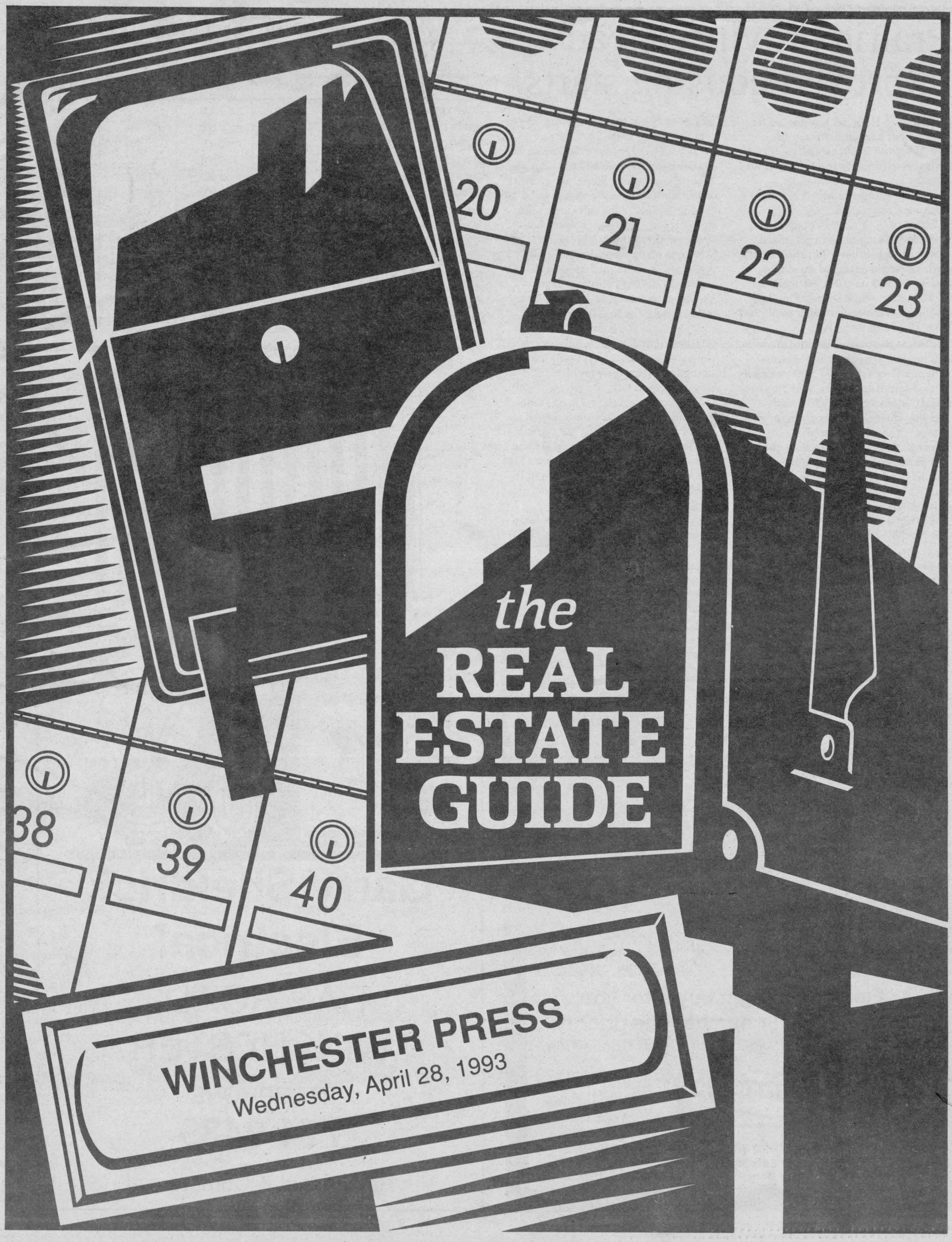

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ESTATE
GUIDE
WINCHESTER PRESS
Wednesday, April 28, 1993

Prairie provinces lead improved housing starts

OTTAWA — National housing starts rose six per cent in February to 150,800 units at a seasonally adjusted annual rate (SAAR) from the revised January level of 142,600 units, according to Canada Mortgage and Housing Corporation.

Starts of both single-detached and multiple housing units experienced increases in February. In urban areas, starts of single-detached dwellings rose to 64,500 units SAAR from 62,800 units, while starts of multiple dwellings saw a larger jump to 60,300 from 53,800 units SAAR.

"While the overall level of starts is still relatively weak, it is consistent with our forecast of 177,000 units for 1993," said Rita Daniel, Director of CMHC's Market Analysis Centre. "As the economy shows strength and consumer confidence improves, housing starts will continue to climb."

The strength of the housing market continues to vary across the country, with the western provinces showing more strength than those in the east.

British Columbia starts, at 34,400 units SAAR, were only marginally lower than last month's level. Single-detached starts rose significantly, while construction of rental housing declined.

The prairie provinces posted the largest increase in starts, rising 83 per cent to 26,000 units SAAR from 14,200 units in January. Saskatchewan starts soared by over 300 per cent and Alberta went up by 80 per cent. Most of the increase in Alberta was in condominiums, although singles also were higher. In Saskatchewan, both singles and multiples increased. Manitoba starts were down slightly.

Ontario's starts increased by 20 per cent to 38,500 in February from 32,200 units SAAR in January. The increase was due to a large rise in condominium starts, which more than offset a slight decline in singles. Ontario's housing market will only strengthen when the province's economy improves.

Quebec starts fell to 22,100 units in February from 28,800 units SAAR in January. The majority of the decline was in condominiums, but single and semi-detached housing starts were also down. The over supply of housing in Quebec will keep starts at a lower level for the next few months.

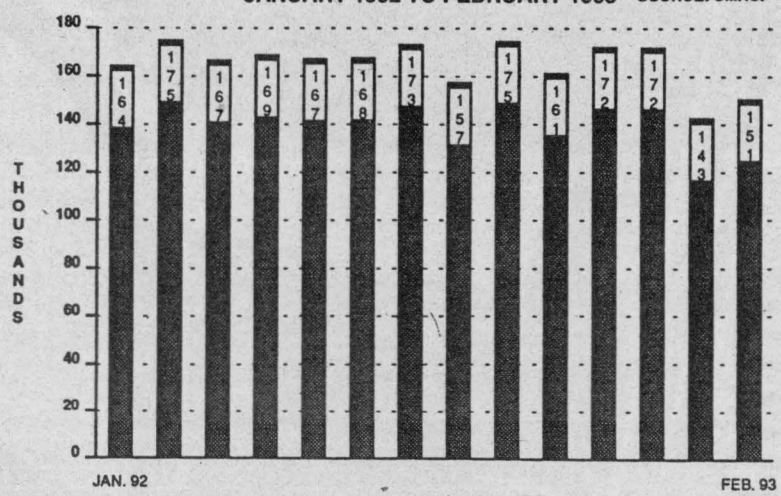
The Atlantic provinces saw a large decline in starts, dropping from 6,500 units SAAR to 3,800 units in February. All four provinces had declines, however, the largest were in Newfoundland and Prince Edward Island.

HOUSING STARTS
ACTUAL AND SEASONALLY ADJUSTED ANNUAL RATES

	JANUARY FINAL		FEBRUARY PRELIMINARY	
PROVINCE	ACTUAL	SAAR	ACTUAL	SAAR
NEWFOUNDLAND	52	1,400	3	100
PRINCE EDWARD ISLAND	12	300	1	–
NOVA SCOTIA	130	3,400	95	3,200
NEW BRUNSWICK	52	1,400	10	500
QUEBEC	1,533	28,800	1,031	22,100
ONTARIO	1,840	32,200	1,671	38,500
MANITOBA	54	1,000	36	700
SASKATCHEWAN	35	600	125	2,900
ALBERTA	700	12,600	1,037	22,400
BRITISH COLUMBIA	2,068	34,900	2,145	34,400
TOTAL (+ 10,000 POP.)	6,476	116,600	6,154	124,800
OTHER AREA ESTIMATES (Less than 10,000 pop.)	1,000	26,000	1,000	26,000
CANADA	7,476	142,600	7,154	150,800

SEASONALLY ADJUSTED HOUSING STARTS

JANUARY 1992 TO FEBRUARY 1993 SOURCE: CMHC.



The Dutch Connection



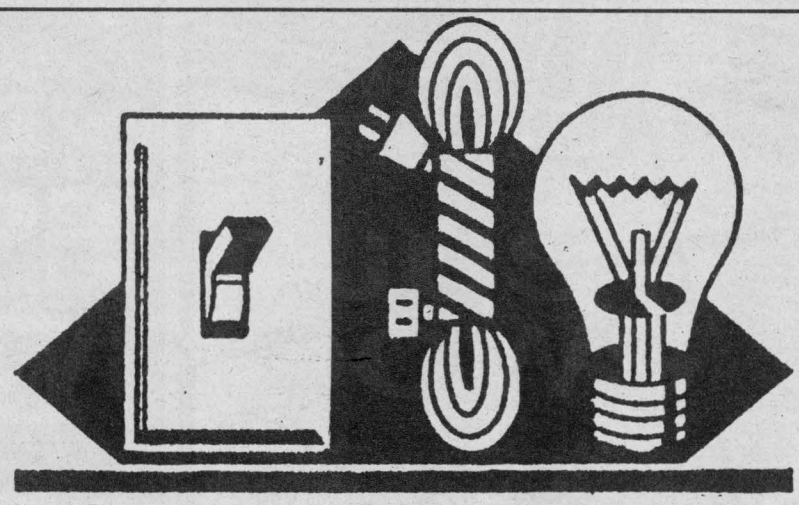
John Roosendaal (left) and Adrian Steenkamer

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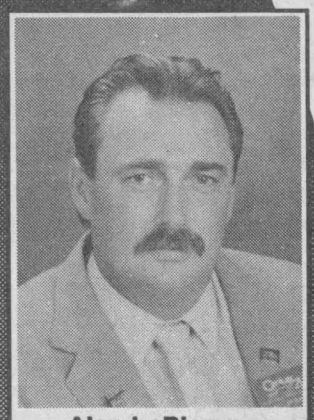
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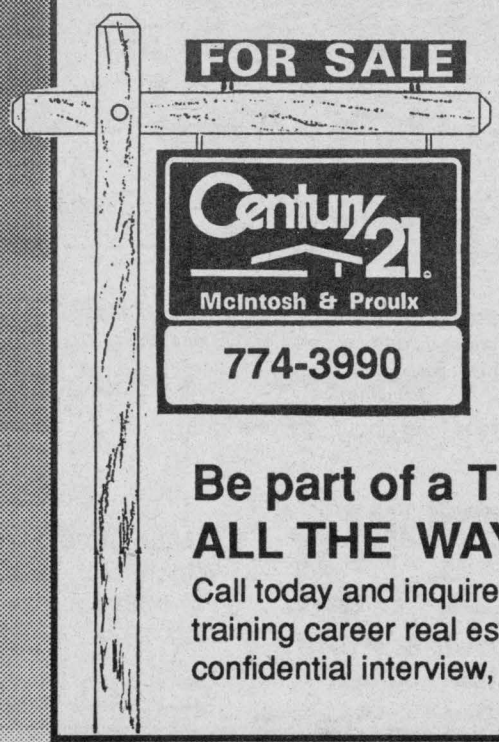


Aline Foubert
Gold Club
Award Winner

Gold Club award winning office continuously for over 10 years, left to right, back row: Janie Grimes, Richard King, John Roosendaal, Dick Gaiser, Adrian Steenkamer, and Nancy Ace. Front row: Alan LaPierre, Jack McIntosh, and Aline Foubert.

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Price and lifestyle attract buyers to area

WINCHESTER — In Winchester, the price was right for first-time home buyers Scott and Carrie Hillborn.

"We wanted to have our own house so we started looking and came up on Winchester. The price was a lot better out here," says Carrie, 30.

The couple was formerly renting a townhouse in Gloucester. In the last two years, couples like the Hillborns have constituted the bulk of business for Winchester real estate offices Century 21 and Albert Gale Real Estate.

"In the last few years our claim to fame has been the first-time home buyer. That's because we have housing available in the $110,00 or under range," explains Jack McIntosh, Century 21 broker. "In Ottawa, for $110,000 you're into condominiums, you can't get a single family dwelling."

Starter homes in the city run about $25,000 to $35,000 more — the price of a middle-of-the-line house in the Winchester area. The price of a house is not the only financial advantage to living in a rural location, usually homeowners in this area will pay less in taxes than city residents. They are two of the main factors drawing more and more buyers out of the urban areas.

"We target Ottawa and we generally say that 70 per cent of our buyers come from Ottawa — a good number are first time buyers," says Butch Oldford, a realtor with Albert Gale.

"You're selling people a dream and that dream tends to be in most cases to be able to get their first house or their little place in the country with some space —one acre, two acres, those are the things people tend to be looking for."

Almost as important as money is the lifestyle consideration. Many buyers find the quality of life in the country desirable. A lot of buyers are interested in a place to raise their families, according to McIntosh.

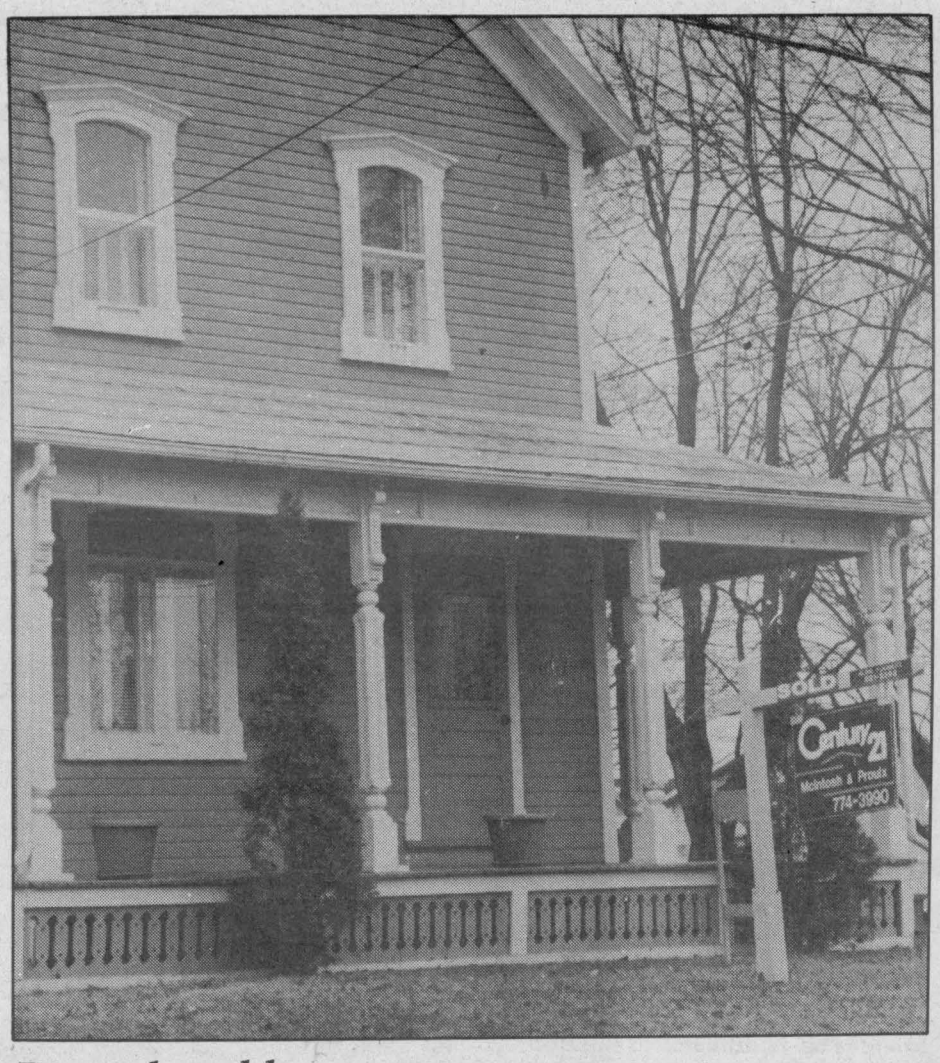
Commuting 30 to 45 minutes to a job in the city is something some homeowners are willing to do for the small town atmosphere a village like Winchester can provide.

"People are looking for quiet and safety," agrees Oldford. "After they come here it's not hard to sell Winchester because Winchester's clean, neat and tidy."

"We have all the things that people want here."

With nearby schools, a hospital, industries and shops, Winchester has a number of amenities that residents can find in a larger centre. It's one of the reasons the Hillborns decided to buy in the village.

"Everything's right here that I need and can get to walking - I don't need a car, that's one of the things I like about it," says Carrie.



Recently sold

This restored Victorian home at 467 Fred St. recently sold. It was listed by Century 21 McIntosh and Proulx Real Estate Ltd. for $129,900. *Press staff photo*

April is New Homes Month

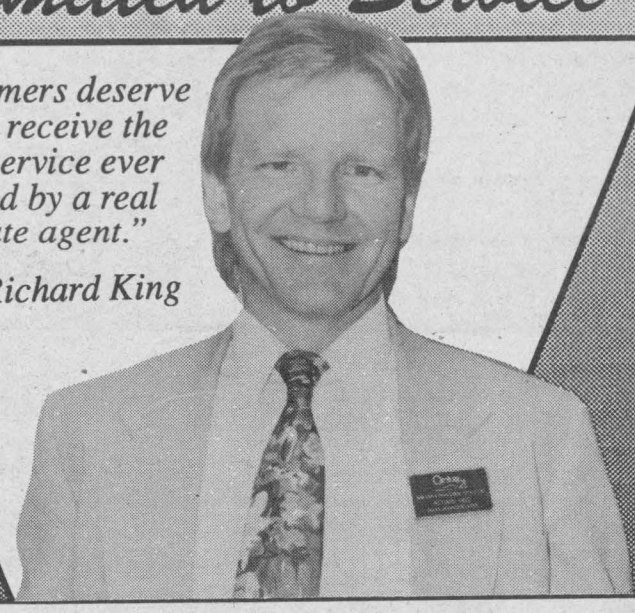
Elmer MacKay, Minister responsible for Canada Mortgage and Housing Corporation (CMHC), recently proclaimed April as New Homes Month on behalf of the Government of Canada.

In his proclamation, Mr. MacKay stated that new home construction and homeownership are beneficial to all Canadians as both contribute to economic growth and prosperity.

"Housing is an important national asset, giving Canadians a stake in the economy and providing them with a sense of security and a strong commitment to the community," Mr. MacKay said.

New Homes Month is an annual consumer information event initiatd by the Canadian Home Builders' Association. The activities to be undertaken are decided at the local level and include home shows and consumer seminars.

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Protect your investment with loan insurance

You have just purchased a house. You've determined a payment plan for your mortgage based on the earnings of both you and your spouse.

But what happens if one of you is unable to continue working because of illness or death?

You could lose your home.

The Ontario Insurance Commission tells consumers that the best way to protect yourself and your family is to make sure you have insurance to cover loan and mortgage payments if something unfortunate happens.

You also need protection when you make other major purchases on credit, including cars, boats, large appliances and furniture.

But how can you make sure you're protected?

When you take out a loan or buy a large item on credit, you will likely be asked if you want to buy creditor group life and disability insurance. This insurance is offered through banks, lending institutions, and sometimes even through the store where you make your purchase.

It can cover general purpose loans, balances on credit cards or lines of credit. Some banks and trust companies even offer involuntary job loss benefits to cover you if you're laid off.

Coverage depends on the terms of the policy you are offered, and the payments are added to your loan.

But before you purchase this kind of insurance you should make sure you won't get better coverage from an insurance agent.

Or if you have life, accident, disability or sickness insurance, you should check to see if it gives you the coverage you want. Your existing plan may already help keep up loan payments if you or your spouse become sick or disabled.

Perhaps all you have to do is simply increase your present coverage to get the amount of protection you need.

If you don't already have coverage and you decide to purchase creditor group life and disability insurance, carefully read the fine print on your certificate because policies vary from company to company.

The way the insurer defines disability may affect whether or not you're considered disabled and eligible for benefits. Look for the definition on your certificate.

Be careful not to buy a plan for which you're not eligible. For example, you may not be eligible for some plans if you are over 65, self-employed, unemployed at the time you are applying, or if you're working less than 20 hours per week.

Most policies won't provide benefits if death or disability are the result of a medical condition that existed before the effective date of your coverage. If you have a significant medical history or chronic condition, it's in your best interest to discuss this with the insurer so you can be sure your claim will be paid.

Also, if your disability recurs within a specific period of time, it may be considered a continuation of the previous disability. Ask the insurer what the waiting period will be.

Most disability policies specify a waiting period before you can collect benefits. Again, ask what the waiting period will be.

Other questions you should ask before you purchase creditor group life and disability insurance are:

When do I start to pay?

Can my application be refused, and if so will I get a refund?

Will I be paid interest on the refund?

Do insurance premiums have to be part of the loan or can they be paid separately to avoid financing costs?

Can I pay the loan off earlier? If I do, can I get a refund for the premium balance? How would that refund be calculated?

What is the maximum coverage available?

What must I submit with a claim? What are the procedures?

If you have agreed to purchase creditor group insurance, you'll receive a copy of your application and a certificate of enrolment. These documents will contain your name, the name of the lender and the name of the insurer, a group contract number, the premium costs and your maximum coverage.

It will also describe policy provisions including eligibility, exclusions and limitations, how and where to make a claim, time limits, termination conditions, and the address of your insurance company in case you have questions or need more information.

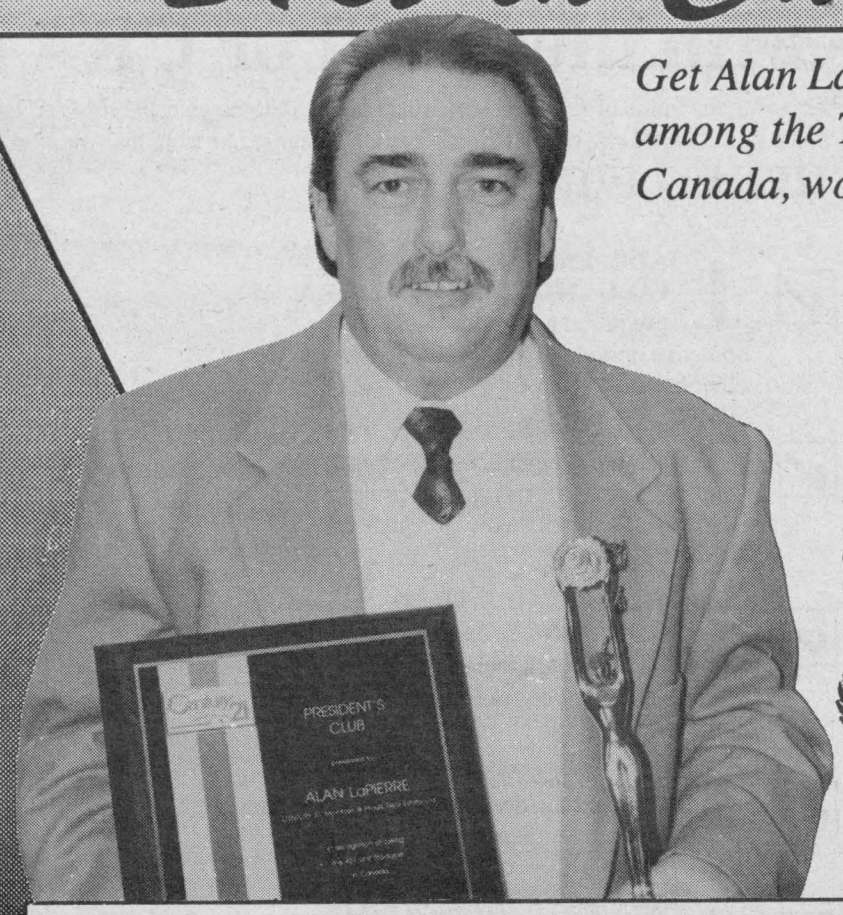
You must submit any claim to the insurer in writing. You can get a claim form from the insurer or the lender. You will be asked to provide proof of loss and any claims information required by the insurer within a specified time. If you don't follow these steps, you may not be able to collect.

Before you sign any contract, remember your creditor group insurance is a legal document and your signature at the bottom commits you to everything in it, including information on your medical condition. If answers are incomplete or inaccurate, your claim may not be paid.

As with any contract, it's your responsibility to read and understand the information provided. If any of the information is unclear, call the insurer.

For more information, the Ontario Insurance Commission has a brochure on creditor group life and disability insurance. Call toll-free 1-800-668-0128.

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Not all appraisers are created equal

As with most important real estate decisions, choosing the right appraiser takes a certain amount of time and effort, but the reward is knowing your money has been well spent.

Appraisers can be hired privately or by a financial institution to estimate the value of a building or property, according to Astrid Bierworth, a real estate appraiser and consultant in Winchester Springs.

Bierworth, who sold real estate for five years before qualifying as an accredited residential appraiser in 1987, works out of her home performing appraisals for private individuals as well as for financial institutions.

"An appraiser compares the client's home with other homes in the area; location, size, ammenities, depreciation and history of real estate prices, before arriving at an estimated market value for the house," says Bierworth.

However, an appraiser doesn't restrict himself to only real estate deals, says Ray McNamara, a 23- year veteran of the appraising profession.

McNamara, who works out of his Russell home performing appraisals between Ottawa and Cornwall, says appraisers can be called in to render estimates for insurance purposes, expropriations and assessment appeals.

"A few years ago when Ontario Hydro was building high power towers in the area I had to perform some appraisals for properties that were being expropriated to make way for the project," says McNamara. "An appraiser's job doesn't begin and end with a house. There are industrial and commercial appraisals too."

Bierworth says an increasing portion of her business is now coming from power-of-sale situations where an independent estimate of a home or commercial establishment's market value is needed.

Re-financing is the area in which Bierworth does most of her work. Both banks and individuals seeking re-financing of mortgages require appraisals.

People who are involved in private sales utilize an appraiser's skill too. McNamara says homeowners may take an appraisal with them to a number of banks in order to find the best financing deal.

"If a bank orders an appraisal, then it belongs to them, but if an individual orders for the appraisal then he or she can shop around with it, because it belongs to them, not the bank," explains McNamara.

Here are a few tips McNamara and Bierworth offer for choosing an appraiser:

- look for an appraiser in the area you plan to buy your home, he or she will have a "feel" for the houses there already and be an excellent source of local knowledge;
- comparision shop, different appraisers will charge different rates and it is a competitive business;
- check with your bank for a list of appraisers it utilizes, a bank hires appraisers for a variety of purposes;
- consult with real estate agents for accedited appraisers they know as well, most firms will have come into contact with the appraisers who work in the area at one time or another;
- check that your appraiser has liability insurance, in this day and age it protects you from unforeseen difficulties;
- check the credentials of your appraiser carefully, there are individuals who set themselves up with similar sounding titles offering "cheap" appraisals, but unless they are members of the Canadian Residential Appraiser (CRA) or the Accredited Appraiser Canadian Institute (AACI), they are not accredited appraisers.



Russell's Ray McNamara and Winchester Springs' Astrid Bierworth are two appraisers who service the needs of area people.

Press Staff Photo

10 reasons to use an appraiser with the AACI or CRA designation....

Knowing the value of real estate is critical today. Reduce your liability and be assured of reliable real estate appraisals by using professional real estate appraisers with designations from the Appraisal Institute of Canada.

HERE'S WHY:

☑ **1 INDEPENDENT, OBJECTIVE VALUATION.** The AACI or CRA is required to provide a completely *objective* opinion of value, independent of any other business interests.

☑ **2 SOLID PROFESSIONAL TRAINING.** Institute designations are *earned*, not awarded, after a rigorous program of educational courses, many of which are university-level.

☑ **3 PROVEN VALUATION EXPERIENCE.** Institute-designated members earn their designation after *demonstrated, supervised* appraisal experience in the market.

☑ **4 CAREER COMMITMENT.** Appraisers with institute designations are committed to a career in the appraisal profession. It's not just a sideline.

☑ **5 ONGOING PROFESSIONAL DEVELOPMENT.** The institute has a program of *mandatory* recertification of its designations - that means members are current, and prepared.

☑ **6 SELF-REGULATION.** There is no legislation in Ontario governing the practice of real estate appraisal. The Appraisal Institute governs its members through a strict Code of Ethics and Standards of Professional Practice. It's a code with teeth - members who do not follow the rules are disciplined up to and including expulsion.

☑ **7 ONGOING PARTNERSHIP WITH LENDERS.** The Appraisal Institute regularly meets with representatives from Canada's lenders and bodies such as the Canada Deposit Insurance Corporation and CMHC to discuss industry concerns.

☑ **8 PUBLIC INTEREST.** The Appraisal Institute is committed to protecting the public interest; that's why programs such as the liability insurance have been developed.

☑ **9 UNIVERSAL ACCEPTABILITY.** Appraisals done by designated institute members are accepted not only by Canadian lenders but also by judicial and regulatory bodies, for purposes of divorce and arbitration among others.

☑ **10 A HISTORY OF COMMITMENT.** Appraisal Institute designations represent more than 50 years of commitment to real estate appraisal as a profession.

Astrid F. Bierworth, CRA
Real Estate Appraiser & Consultant
Box 14
Winchester Springs, Ontario
K0C 2L0
613-774-2119 Fax 613-774-0043

Ray McNamara, AACI
REAL ESTATE APPRAISER
613-445-5600
Box 176, Russell, Ontario, K4R 1E3

Code of ethics guides services of a realtor

If you've ever purchased or sold a home, you know that the services of a realtor are invaluable. Anyone offering services under the "Realtor" logo is a member of a local real estate board; not all practitioners are realtors. But with the help of a realtor, you have access to a virtual smorgasbord of priceless information.

Realtors have considerable knowledge of market values and only realtors have access to MLS — the Multiple Listing Service. If you're selling your home, they can provide you with a top-notch marketing strategy. If you're buying, a realtor will help you match your needs, while still helping you keep within your budget. Regardless of whether you're buying or selling, a realtor is definitely an integral part of your team.

But just who does a realtor work for? Many people buying a home assume the realtor they're dealing with is working for them. However, in a normal or typical MLS transaction, a realtor's first line of obligation is to the vendor — the person selling the home.

While it is possible for a realtor to work specifically for a purchaser, this is not common practice and only occurs if there is a contractual arrangement between both the agent and the purchaser. Realtors do have an obligation to be fair and honest to buyers, under the Realtor Code of Ethics.

LISTING CONTRACT

If you're selling your home, the listing contract is between you and the real estate brokerage which listed your home — not with an individual salesperson.

In fact, when you sign a listing agreement, you're enlisting the services of a certain company and both the broker and salespeople are working for you.

They are paid from the proceeds of the sale and work on your behalf 100 per cent. As a seller, you should rely on your listing broker or salesperson for counsel; there's no question about who they represent.

WHAT ABOUT OTHER SALESPEOPLE?

You may wonder about salespeople who work for other brokerage companies than the firm which listed your property. Do they work for you as well?

Under an MLS system, everyone is an agent of the vendor unless there is some contractual arrangement to the contrary. In the past, many purchasers have not understood this and have come to think that the opposite is true since they are the ones who tend to deal a lot more closely with realtors during a real estate transaction.

To dispel this confusion and let buyers and sellers know exactly what services they can expect from a realtor, the industry has introduced mandatory disclosure rules. Now, under the Canadian Real Estate Association professional standards, all realtors are required to disclose who they are working for to all parties involved in a transaction.

If there's any confusion in your mind at all ask. It's important to get the situation clarified if you're at all unsure. That way, you can avoid confusion and discrepancies later on.



Commercial space

Contact Bob Volks of Albert Gale Real Estate Ltd. for information on this commercial property on Winchester's Main Street. The unit also includes a second-floor apartment.

Press staff photo

OHOSP

The last day to open an Ontario Home Ownership Savings Plan (OHOSP) is Dec. 31, 1993, and the final day to make a contribution to a plan is Dec. 31, 1997.

All plans must close by Dec. 31, 1999.

'We dig your gardening ideas.'

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The Winchester Press
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WINCHESTER PRESS

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What would your dream home be?

"We are living in our dream home on the river."

–Tom and Karen Morrow

•

"My dream home is a large brick Georgian home with symmetry, balance and pillars; a curved drive accenting gracious rolling landscape with lighted paths, leading to a nine-hole golf course and tennis courts, a separate garage and carriage house. Inside: a conservatory, large ballroom, formal dining room with 13-foot ceiling, ten airy bedrooms with private baths. The beds would be adorned with homemade quilts."

–Gloria Brown

•

"A nice big condo in Florida on the beach with millions to spend."

–Christie Byvelds

•

"What's my dream home? I have it! Quiet...peaceful...open space. Nothing elaborate."

–Joel Steele

"My dream home would be one that is MORTGAGE-FREE."

–Rick Geurts

•

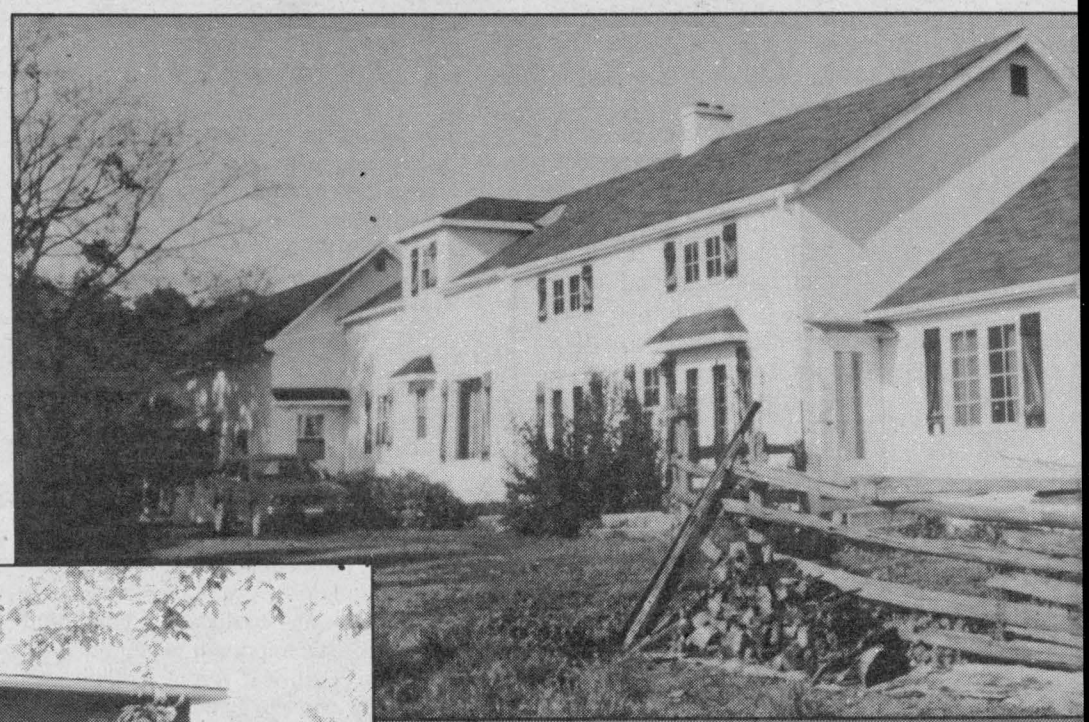
"Ditto to the comment above!"

–Fran Lapierre

•

"My dream home would be a log house on a nice wooded lot, open concept, a double-sided fieldstone fireplace, and an island in the kitchen."

–Kendra Burd









"My dream home would be a chalet type home on top of a private ski hill with my own health spa and gymnasium filled with the latest exercise equipment."

–Myrna Michalicka

"I'm living in my dream home on the river in Mariatown."

–Jack Notman

•

"A nice quaint home along the river."

–Nancy Ace

•

"My dream home is a penthouse in Miami Beach."

–Cam Martel

"A home with an indoor pool, facing the St. Lawrence River. With an indoor home theatre - a special room just for home entertainment and fun."

–Fran Laporte

•

"Next door to my present home, I would build a big two-storey brick or stone house, open concept, fireplace, large screen TV - if I won the 6/49 of course!"

–Andre Desormeaux



"A nice log house, open concept, on a 10-acre bush lot, with a stream going through the back of the lot. Privacy, with lots of land around."

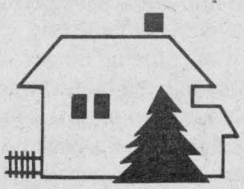
–Helen Holmes

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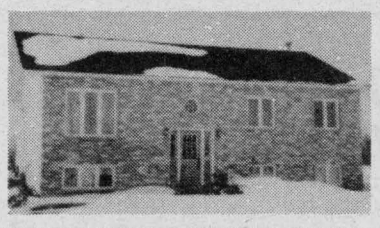
CRYSLER/BERWICK. 83 acres of land, all tillable. 25 acres tile drained, 17 acres seeded down. Asking $75,000. **Call DARYLE ROSS, 445-3469.**



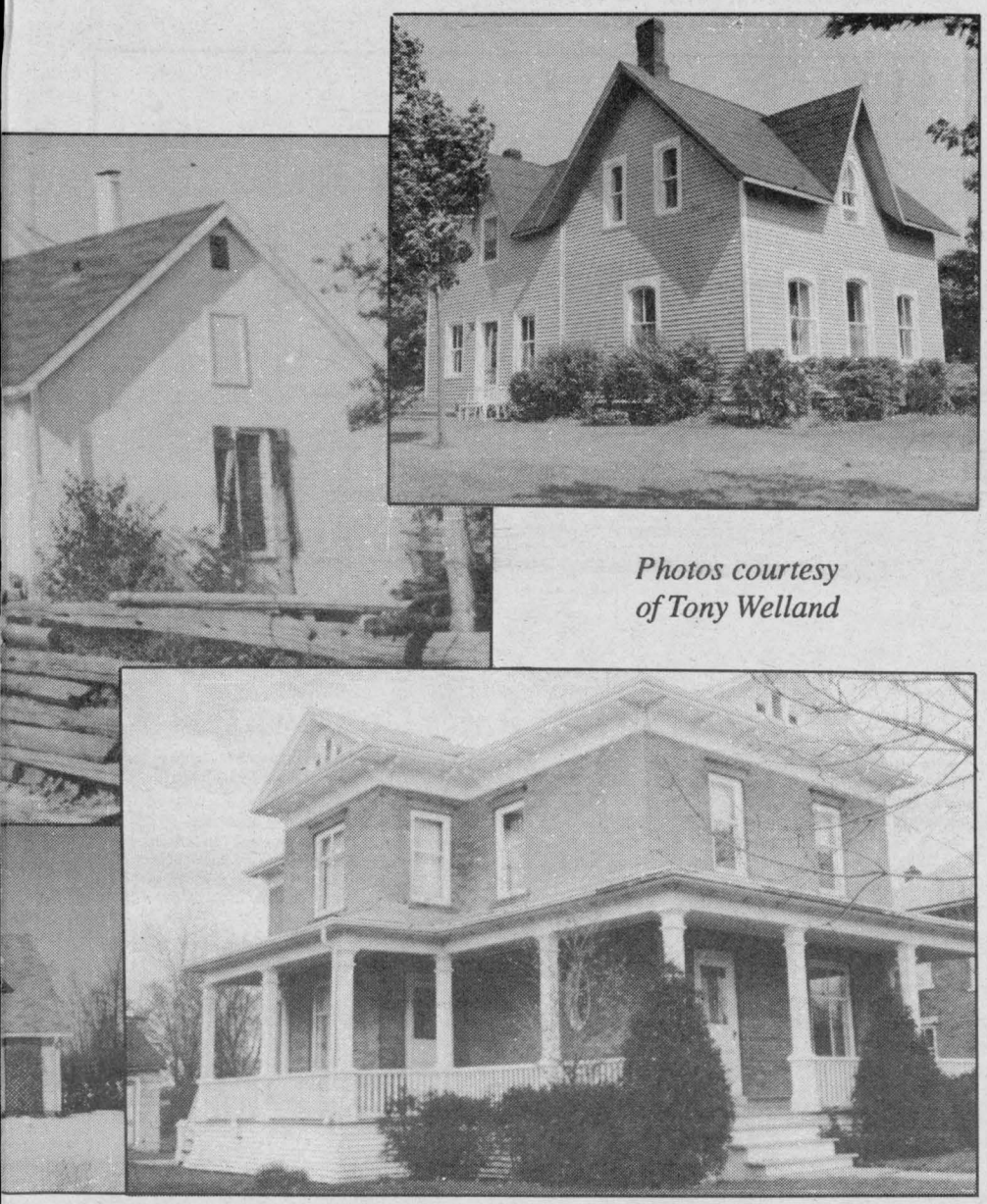
NO MISPRINT - ONLY $97,000. 3-year-old side split with large kitchen and dining area. Full basement plus attached garage all on a country lot. **Call GARY BURNS, 448-3573.**



ALL FOR THE HOBBY FARMER. $139,000. 4-bedroom older home in great shape. 4-car garage attached, one detached garage. Large barn. All on 21 acres, a must to see. **Call GARY BURNS, 448-3573.**



3-YEAR OLD HIGH RANCH. Only $109,000. Features sunny foyer with oak railings, country oak kitchen, open concept living room. Plus rec room and games room, all on a country lot. **Call GARY BURNS, 448-3573.**



Photos courtesy of Tony Welland

"My dream home is a home directly on the water, accessible to boating and fishing. We're not particular about the age of home - we'd just like it to be on the St. Lawrence."

–Sandra and Cliff Cheney

•

"My dream home? I live in it. It's an 1862 vintage home. We've done major renovations to it, using all local contractors."

–Carol Allan

•

"Lots of windows, sunken living room, a nice big fireplace, rec room all in pine. Near the water, up on a hill, with beautiful landscaping and a cleaning lady!"

–Angie Stephenson

•

"A vintage home with loads of architectural interest. Vintage houses have always been my favorite. They teach us far more than newer homes. I like elegant dining rooms and quiet alcoves."

–Joanna Pfaff

"An older home, renovated, or a new home with vintage styling, on a wooded lot in the country. As much wood inside as possible, with a great big, large kitchen. Large windows with deep sills, lots of woodwork. And plenty of yard space for flower beds, because I really love gardening."

–Darlene Montgomery



"An A-frame, open concept home with lots and lots of windows, in Merrickville on the Rideau. Balcony off the bedroom, large Jacuzzi, a hot tub on the deck overlooking the water. No carpets, all hardwood floors. A piece of land with lots of trees."

–Donna Proulx

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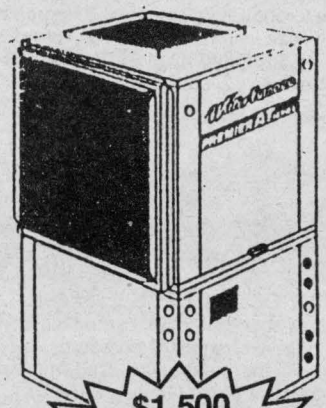
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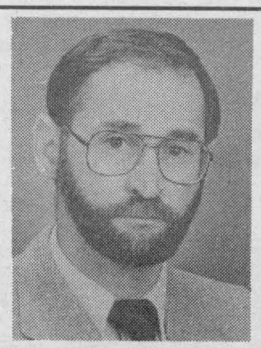
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E.A. (Butch) Oldford

"HOW'S REAL ESTATE?"

Still the most often asked question.

The "Spring Market" is starting and the purchasers are out and looking!

In spite of the continuing snowfalls and cold temperatures, April is the start of the "Spring Market". Buyers are already planning their moves. Purchasers wanting larger lots would like to be in their new homes in time to plan and plant their gardens. Since the average time between buying a home and moving in is 60 to 90 days, most people will be out and shopping soon, so that they can hopefully move in the end of May or June — this allows them to enjoy the entire season. Large numbers of families move when school is out. These buyers will probably purchase homes in March, April or May. This gives them time to sell existing homes and plan their moves. Buying a home is a serious business and purchasers are taking a lot of time comparing areas, prices and properties. Most buyers look at between 10 and 25 homes before making an offer.

Very often sellers don't want to put their homes on the market until the weed-free lawns are thick and green, the trees and shrubs are lush and gardens are in bloom. This is when their homes look their best. The **problem** is that by then a lot of people have **already bought** their new homes and a **lot of other sellers** who are also waiting for their lawns to green up and flowers to bloom are also putting their homes on the market. The result is there are a **lot of competing properties** and fewer buyers.

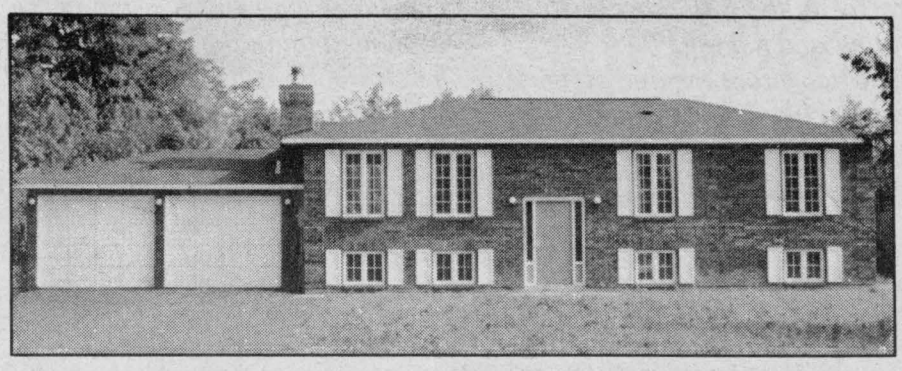
The solution is to be on the **market early**, so that as many purchasers as possible can see your home. Make sure to display color pictures of your lawns, trees, flowers, patios and pool. This gives you the best of both worlds.

For further guidance and info on marketing call

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530 Main St., Winchester 774-2881

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Hedges against inflation

Real Estate continues to be one of the best hedges against inflation. The chart below shows real estate continues to rise despite the economic conditions of the country.

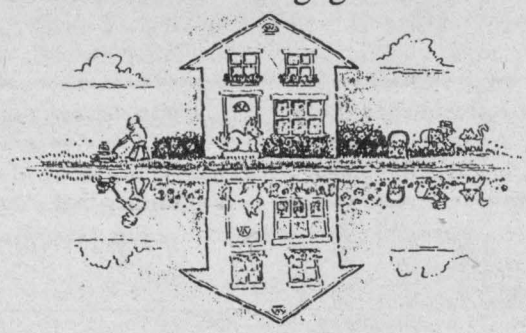
MLS Residential Sales
Percentage increase over previous year

YEAR	AVG. SALE PRICE	% INCREASE
1982	$71,080	9.53
1983	86,245	21.34
1984	102,084	18.37
1985	107,306	5.12
1986	111,643	4.04
1987	119,612	7.14
1988	128,434	7.38
1989	137,455	7.02
1990	141,438	2.90
1991	143,361	1.36
1992	143,868	0.35

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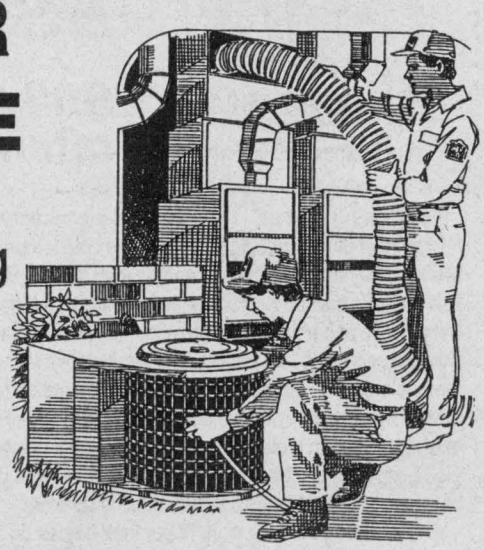
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MOREWOOD VILLAGE, $132,500. Custom-built split-level, central air, central vac, heat exchanger. 3 bedrooms, rec room, southern exposure. **Call Al Clarke, 445-3992 or Mary Gauley, 835-2042.**



ATTENTION HOBBY FARMERS! $134,900. 12 acres with older brick home, newer addition. Attached garage, barn, pond, ideal for horses. Embrun area. **Call Al Clarke, 445-3992 or Mary Gauley, 835-2042.**



5-ACRE HOBBY FARM, VARS, $139,900. 3 bedrooms, open concept, cathedral ceiling, attached garage. Must be seen. **Call Al Clarke, 445-3992 or Mary Gauley, 835-2042.**



AFFORDABILITY PLUS! $68,900. Fournier Village. Renovated & restored 4-bedroom on large lot., Main-floor family room, wraparound verandah. Great starter! **Call Al Clarke, 445-3992 or Mary Gauley, 835-2042.**

Kitchen renovations top list of home improvements

Astrid Bierworth, C.R.A.

For home owners looking for projects that will add to or maintain the value of a house, kitchen renovation tops the list, say Canada's professional residential real estate appraisers.

Other projects may add to the owner's enjoyment of the house, but can't be counted on to add value.

In a survey of residential appraisal specialists across Canada conducted by the Appraisal Institute of Canada, kitchen renovation was first on the list of common projects that would return value for money spent on the renovation. The appraisers estimated that kitchen renovations could earn a 50 to 200 per cent payback, to be recovered at the time of sale.

"A kitchen renovation is essential in older homes, just to maintain market value," commented one of the appraisers the Apraisal Institute surveyed. "If the costs are reasonable, they will be recuperated at sale," said another.

Overall, the appraisers said that the goal of any renovation project should be to "improve appeal and utility". Projects that were lifestyle choices, such as a swimming pool or a basement recreation area, should be done only for the owner's enjoyment of the house, not to improve or maintain value for resale, they said.

If home owners are planning to sell the house soon after renovation, then the best choices for maximum recuperation in payback value, in order, are:

- kitchen renovation
- bathroom renovation
- interior decorating
- exterior painting
- new windows and doors.

The survey results showed several interesting regional differences. Appraisers in British Columbia noted that due to the relatively mild climate, features that would reduce energy costs were not important. In Ontario, Quebec and the Maritime provinces, however, these features did rate highly.

What did make a difference in provinces west of Ontario was the quality of interior decorating.

It's particularly important in a slow market," said an appraiser in Saskatchewan. A Manitoba appraiser said further that, "In a stable market such as ours, it's important to have a house in top condition." To decorate for a sale, however, the appraisers advised that a "Neutral" decor would bring the highest payback.

Do-it-yourself projects should be embarked on with caution, the appraisers said. Nearly half the appraisers surveyed said that the quality of do- it-yourself projects they saw in their practice was not high enough to improve value. "A poor quality finish results in a negative effect on value," said one appraiser.

Projects such as deck construction or landscaping were reasonable for home owners to take on, but other projects such as kitchen renovation should be undertaken only by people who had some training in carpentry.

A qualified real estate appraiser may be recognized by the AACI and CRA designations (Accredited Appraiser Canadian Institute, Canadian Residential Appraiser), which are awarded by the Appraisal Institute of Canada.

The Institute is dedicated to the public interest by advancing high national standards for the analysis, counselling and valuation of real property, and by enhancing the professional competence of its members.

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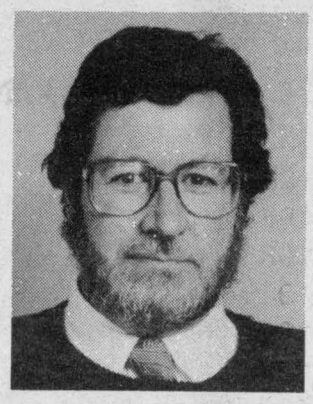
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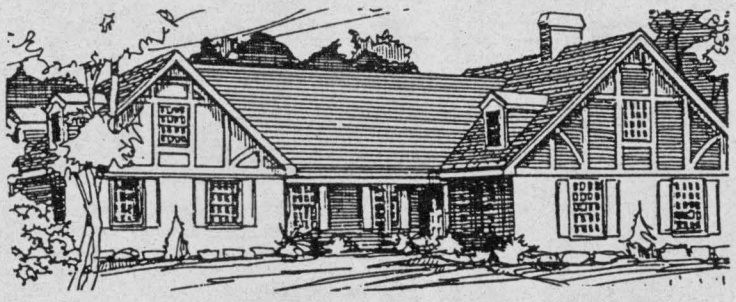
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RRSPs and home buying

WINCHESTER — If you're thinking of buying a home, but lack the funds for the required down payment, you may want to consider taking advantage of the RRSP Home Buyers' Plan.

Recently extended by the federal government for an additional year, the plan allows home buyers to withdraw up to $20,000 from their Registered Retirement Savings Plan (RRSP) to purchase or build a home.

The beauty of this special plan is that no income tax is deducted from these funds, as long as they're repaid to an RRSP according to the government's repayment schedule.

Both first-time home buyers and existing home owners can participate in the plan.

To take advantage of the plan, you must enter into an agreement to buy or build a qualifying home and withdraw funds from your RRSP before March 2, 1994.

After entering the agreement, you must complete a Home Buyers' Withdrawal Application form available from Revenue Canada. Once you've completed the form, you should submit it to your RRSP issuer (bank, credit union, life insurance company, trust company or brokerage firm).

Once approved, the form gives you permission to withdraw funds from your RRSP without any taxes being withheld. You can make contributions to the plan from more than one RRSP, as long as the $20,000 limit is not exceeded.

However, if you have a spouse who is also eligible, you can each withdraw up to $20,000 towards the down payment, for a total of $40,000. A real estate professional can provide you with details on how to withdraw funds from you RRSP.

Since the purpose of the plan is to provide access to existing RRSP funds, you can only withdraw RRSP contributions made prior to Dec. 2, 1992.

ELIGIBILITY CRITERIA

To be eligible under the plan, homes must be located in Canada and cannot be previously owned by yourself or your spouse. The home you intend to purchase must also be occupied as your principal place of residence, and the closing of the deal must take place by Sept. 30, 1994.

The money you withdraw must be repaid in at least 15 equal yearly instalments to retain your tax- deferred status. If you choose to pay less than your scheduled annual payments, the amount that you don't repay must be reported as income on your tax return for that year.

Your RRSP payments have to be made on or before Dec. 31 of each year, with the repayment period beginning in 1995.

You do not receive a second tax break when you make an annual repayment. So, you must inform your RRSP insurer that it's not a regular contribution and complete an RRSP repayment form, available from any Revenue Canada district office.



Sold!

E. A. "Butch" Oldford of Albert Gale Real Estate Ltd. put the "Sold" sign on this two storey frame home two weeks ago. The property is located on Main St. West across from Winchester's Community Park.

Press staff photo

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Have you been wondering "How much is our home worth in today's market?"

Have you been wondering if there are any buyers out there? For the answers to these questions and any others you might have, call me today at 774-4253, 774-2881, 821-2565.



SMALL TOWN ONTARIO, $74,900. Here's your chance. Older 2-storey home on village lot, many upgrades completed, including siding, windows, roof shingles, furnace. **Bob Volks, 774-5040.**



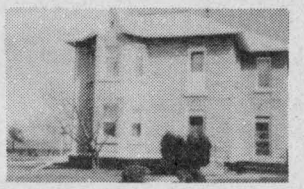
STURDY STONE, $149,900. Approx. 2.5 acres, 3 bedrooms, lots of charm and woodwork, large country kitchen, southern exposure, large original cattle barn, with well and hydro. Call today. **Bob Volks, 774-5040.**

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48 ACRES OF BUSH, great building spot, fronting on township road, **$35,000.**



THIS IS IT, $129,900. Lots of privacy, 1/2 acre lot, cedar siding, cathedral ceilings, sunken living room, 3 bedrooms, two 4-pc. baths, very well maintained. **Bob Volks, 774-5040.**



STONE, YOU SAY! $132,900. Lots of room for the kids, 4 bedrooms, large eat-in kitchen, loft and rooms over garage workshop, woodwork, pocket doors, all in great shape. **Bob Volks, 774-5040.**

SOLD SOLD SOLD SOLD SOLD SOLD

Does your home need cosmetic surgery?

Are you thinking of selling your home this year? If you're one of the many homeowners who choose this time of year to move — whether you're trading up or down, or simply relocating — you're probably starting to prepare your home for the sale.

But before you become overwhelmed by the task, it's a good idea to sit down and try to look at your home objectively. An attractive, well-kept home generally has a better chance of selling more quickly. And that old adage "first impressions are lasting ones" is true.

However, if you haven't made any big improvements or changes over the years, it's not a good idea to try to take on major renovation projects simply to sell your home. This can be an expensive and lengthy procedure and there are no guarantees that you'll be able to recover all of your costs.

Instead, try to determine what types of minor cosmetic improvements can be made, like general cleaning, painting, floor refinishing and so on. These projects generally don't require a lot of capital and your home can be greatly improved by them. Consult with your realtor to see what types of improvements make the most sense.



A finished basement, garage and backyard pool are featured in this bungalow at 591 St. Lawrence, Winchester. *Press staff photo*

START WITH THE OUTSIDE

An inviting exterior insures that prospective buyers will inspect the interior, so it's important to keep your lawn and hedges trimmed and edged, the flower beds cultivated and your yard free and clear of clutter and refuse.

If you have any loose siding or pavement, it's a good idea to get these items repaired. And if you have any cracked or broken windows, get them fixed as well.

If your driveway is somewhat unsightly, consider applying a coat of driveway sealer. This will improve its appearance.

Missing shingles or eavestroughs should also be replaced and loose shutters or awnings should be secured. You may also want to consider painting the exterior of your home to spruce it up.

And if you have aluminum siding or trim that's really dirty, hire someone to clean it with a power washer, or wash it yourself.

If you have a garage, make sure the door is clean, attractive and in good working order. Also make sure the inside of your garage doesn't look too jumbled or cluttered.

Also keep patios, walkways and decks free of debris and clutter, and trim any branches that look unsightly or detract from your home.

INSIDE

You can do a lot on the inside of your home as well, without spending a great deal of money. Two primary areas to keep in mind are the kitchen and bathroom. These two rooms of your home are generally of prime interest to prospective buyers. Make sure they're clutter-free, bright and spotless.

This applies to kitchen appliances as well — especially if you're including them with the sale of your home.

If the carpeting in your home looks dirty or dingy, you may want to rent a steam cleaner, or hire a professional carpet cleaner. Pet odors can become trapped in rugs, and this can repel prospective buyers.

Also give your home a thorough cleaning and airing prior to showing it. Make sure any wood and tile floors look clean and bright, not dull and dingy.

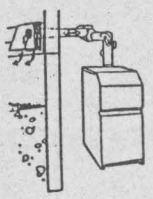
As well, keep in mind rooms that are too cluttered will give the impression that they're much smaller than their true size. Try to create a feeling of spaciousness when conducting your "spruce-up". If you have too much furniture, consider removing some of it and storing it with a friend or relative.

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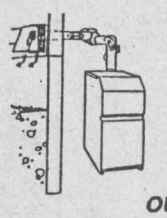
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Response overwhelming to 5% down payment

In one year, 68,806 Canadian households have used the First Home Loan Insurance program to purchase their first house, with a down payment as low as five per cent, Elmer MacKay, Minister responsible for Canada Mortgage and Housing Corporation (CMHC), announced.

As of Jan. 31, 1993 $6.33 billion of loans have been insured by CMHC under this program since its launch last February. This represents 33 per cent of CMHC's total homeowner insured loans in this period.

"The response has been overwhelming," said Mr. MacKay. "CMHC had initially forecast 20,000 over the life of the two-year program but the combination of relatively low house prices and stabel mortgage rates, plus a wider selection of affordable resale housing in most major areas, has more than tripled total demand in the first year alone. It's heartening to see so many Canadians realizing their deram of homeownership."

CMHC surveys confirm that the consumers targeted under First Home Loan Insurance program have in fact been reached. They are mostly young couples who lacked sufficient down payment to buy a home but who could carry a mortgage.

The housing debt load of homebuyers under First Home Loan Insurance is 24 per cent and is virtually the same as for other CMHC clients who pay higher down payments. The average house price under First Home Loan Insurance is $97,500 as of Jan. 31, 1993. The low debt service ratio and reasonable house prices under First Home Loan Insurance indicate that first time homebuyers are indeed realistic about the level of housing they can afford and the mortgage they can carry.

MLS Residential Sales

Percentage increase or decrease over previous year

Year	Average Sale Price	% Inc. or Dec.
1956	$ 13,351	0.24
1957	14,230	6.58
1958	15,564	9.37
1959	16,038	3.05
1960	16,791	4.70
1961	16,070	−4.29
1962	15,952	−0.73
1963	16,549	3.74
1964	16,563	0.08
1965	17,056	2.98
1966	18,004	5.56
1967	19,476	8.18
1968	23,329	19.78
1969	25,652	9.96
1970	26,532	3.43
1971	27,808	4.81
1972	30,576	9.95
1973	38,305	25.28
1974	46,661	21.81
1975	49,633	6.37
1976	54,623	10.05
1977	57,032	4.41
1978	59,134	3.69
1979	61,896	4.67
1980	62,748	1.38
1981	64,896	3.42
1982	71,080	9.53
1983	86,245	21.34
1984	102,084	18.37
1985	107,306	5.12
1986	111,643	4.04
1987	119,612	7.14
1988	128,434	7.38
1989	137,455	7.02
1990	141,438	2.90
1991	143,361	1.36
1992	143,868	0.35

MULTIPLE LISTING SERVICE

Courtesy of the Real Estate Board of Ottawa-Carleton

THOM REALTY LIMITED REALTOR

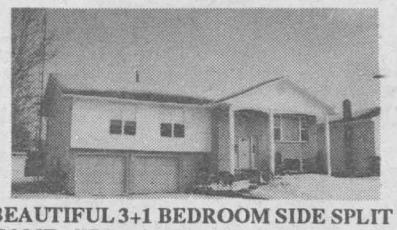
Morrisburg Shopping Centre 543-3598



IDEAL HOBBY FARM - 51 acres with beautiful 3-bedroom bungalow, living room, large kitchen with dining area, main-floor laundry room with 2 pc. bath plus entrance to garage. Barn 32'x132', with water, power plus office. **Asking $172,500.**



QUALITY 3-BEDROOM HOME - With eat-in kitchen, dining room, living room with five bay windows, main-floor family room with woodstove and patio doors, main-floor laundry room, attached 2-car garage. Situated on 12 acres well landscaped with lots of trees. **Asking $173,900.**



BEAUTIFUL 3+1 BEDROOM SIDE SPLIT HOME - With eat-in kitchen, dining room, living room, master bedroom with walk-in closet and en suite. Lower level family room, fourth bedroom or den, laundry room. Immaculate home. **Asking $169,900.**



3-BEDROOM BACK SPLIT - Living room with fireplace, dining room, kitchen with oak cupboards and breakfast nook overlooking family room with patio doors to back yard with creek running through. Interlocking brick driveway. **Asking $179,000.**



UNIQUE CHARM! Spacious well maintained and tastefully decorated cedar home with excellent view of St. Lawrence River and the dam at Iroquois. Large L-shaped kitchen with eating area, dining room, living room with brick fireplace and patio doors. Basement with family room and wood stove. Home must be seen. **Asking $179,900.**



WATERFRONT PROPERTY - 3-bedroom bungalow, large kitchen with dining area and patio doors to large deck. Main-floor laundry room. Basement with family room plus fourth bedroom or office, plus two unfinished rooms. Watch the ships go by. **Asking $209,000.**



LAKESHORE DRIVE - Recently constructed 3-bedroom bungalow with excellent view from living room and kitchen with large dining area, main-floor laundry room, 3 pc. bath off master bedroom, attached 2-car garage. Concrete front verandah. **Asking $165,000.**



QUIET AREA OF NEW HOMES - Excellently kept 3-bedroom bungalow, kitchen, dining area and living room. Family and laundry area in basement. Double paved driveway. Many extras included. **Asking $129,900.**

Karen W. Gorrell, Broker - **Res.: 543-3195**
Gordon W. Thom, Associate Broker - **Res.: 543-2585**
Jacques E. Asselin, Associate Broker - **Res. 652-2246**
John H. Miller, Sales Representative - **Res.: 543-3195**
Charles (Chuck) Barkley, Sales Representative - **Res.: 448-3660**

More affordable homes gain popularity says CMHC report

WINCHESTER — The preliminary findings of a study to learn more about changing consumer preferences in the 1990s reveal that smaller, affordable homes will gain in popularity according to an article in Canada Mortgage and Housing Corporation's (CMHC) Canadian Housing Market report released March 30.

"The often boisterous consumerism of the 1980s has lost much of its popularity. Fewer consumers believe that bigger homes are better," said Greg Goy, Manager, Local Market Analysis at CMHC's Market Analysis Centre. "Consumers are concentrating more on their basic affordable needs with location, quality and liveability features gaining in popularity."

This edition of Canadian Housing Markets also features CMHC's ongoing Affordability Indicator. Mr. Goy indicated that "Lower interest rates and federal government programs have combined to give potential first time buyers * a wider variety of housing choices in 1992."

Lower interest rates allow consumers the option of buying a larger home or making lower monthly payments. The two federal government programs, one of which gives all home buyers access to RRSP funds for downpayments and the other, which lowers downpayment requirements to five per cent for first time buyers, have combined to make home buying more affordable for many Canadians.

This edition of Canadian Housing Markets also features an analysis of how CMHC's Affordability Indicator has changed since publication first began in 1990. The findings show that between 1990 and the first half of 1991, most markets across Canada have seen a significant increase in the percentage of renter households that can afford a starter home. Since mid-1991, affordability has been relatively stable. Goy indicated "the southern Ontario centres of Oshawa, Kitchener, London, Toronto, St. Catharines and Hamilton have shown the biggest improvement in affordability since 1990," and attributed this to a combination of lower interest rates, steady income growth, and stable or in some markets, declining house prices.

* CMHC's Affordability Indicator measures the relative affordability of starter homes by potential first time buyers in Canada's major metropolitan areas. Potential first time buyers are defined as households aged 20 to 44 years and renting in the private market. The Affordability Indicator is defined as the percentage of renters who could afford to buy an average priced starter home. The income required to purchase a typical starter home is compared to the income distribution for potential first time buyers in each CMA to determine how many households can afford to buy.

JOHN A. ALLISON
REAL ESTATE BROKER
Morrisburg 543-3717



WATERFRONT EXECUTIVE HOME, custom-designed, professionally decorated throughout. Many exceptional features, including the spectacular view up and down the St. Lawrence. Over 3,400 sq. ft. Lakeshore Drive, between Morrisburg and Iroquois. **Asking $488,000.** (5485)



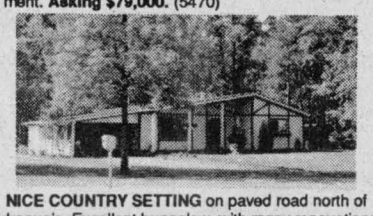
NEW THREE BEDROOM SIDE SPLIT, on Steward Drive, a prestigious neighborhood just west of Morrisburg. Sunken living room; large eat-in kitchen; main-floor laundry. Spacious home on large lot. **Asking $154,900.** (5476)



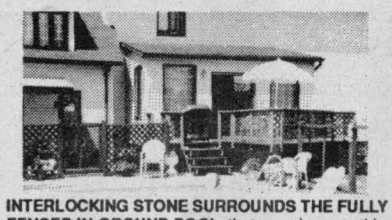
STILL TIME TO SETTLE IN BEFORE SUMMER! Take advantage of the calming effects of the beautiful St. Lawrence and the blossoming flower beds. This quaint 3-bedroom home in Mariatown offers all sorts of potential for summer enjoyment and future development. **Asking $79,000.** (5470)



CUSTOM DESIGNED 1½-storey home, located in the Brinston area, on a nice country lot bordered by a creek. Three bedrooms, main-floor family room and laundry room, loft over garage suitable for finishing to suit your needs. **Asking $125,900.** (5451)

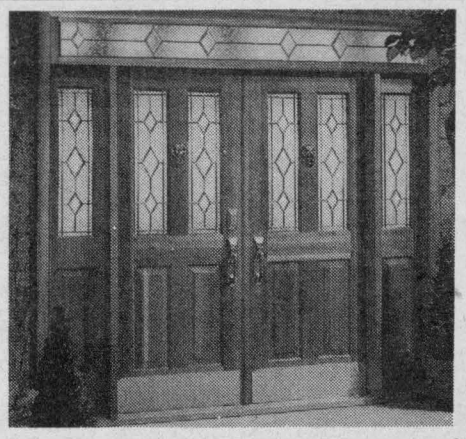


NICE COUNTRY SETTING on paved road north of Iroquois. Excellent bungalow, with many renovations. Three bedrooms, open concept living area. Set on approx. 12 acres with over 10 acres of mature trees. **Asking $88,900.** (5436)



INTERLOCKING STONE SURROUNDS THE FULLY FENCED IN-GROUND POOL, that complements this older 2-storey, 3-bedroom home set on a large lot in Mariatown. Home offers completely renovated custom-designed kitchen, sun room leading to raised deck, double attached garage, plus large detached garage, and much more! Let us show you! **Asking $149,900.** (5433)

Sales Representatives
John A. Allison.....657-3285 Carol Richer.....543-3556
Dale Beckstead.....652-4396 Peter Van Veen.....543-2097

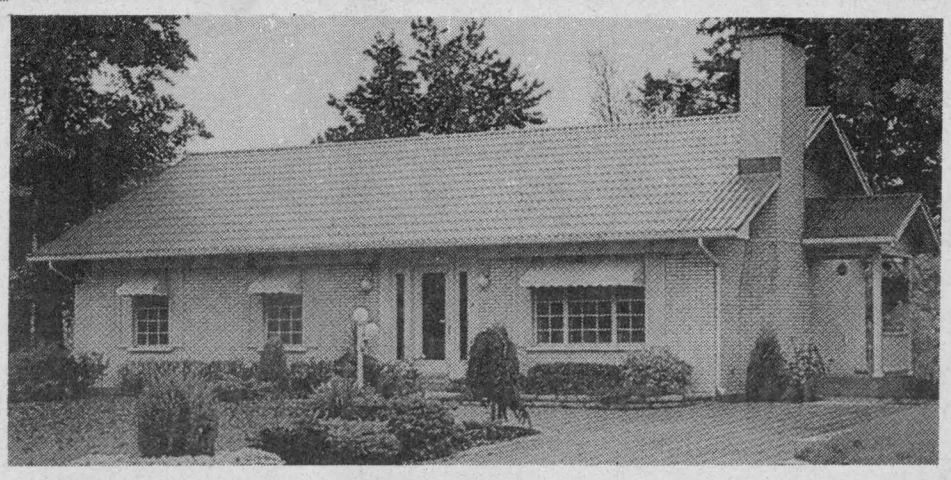


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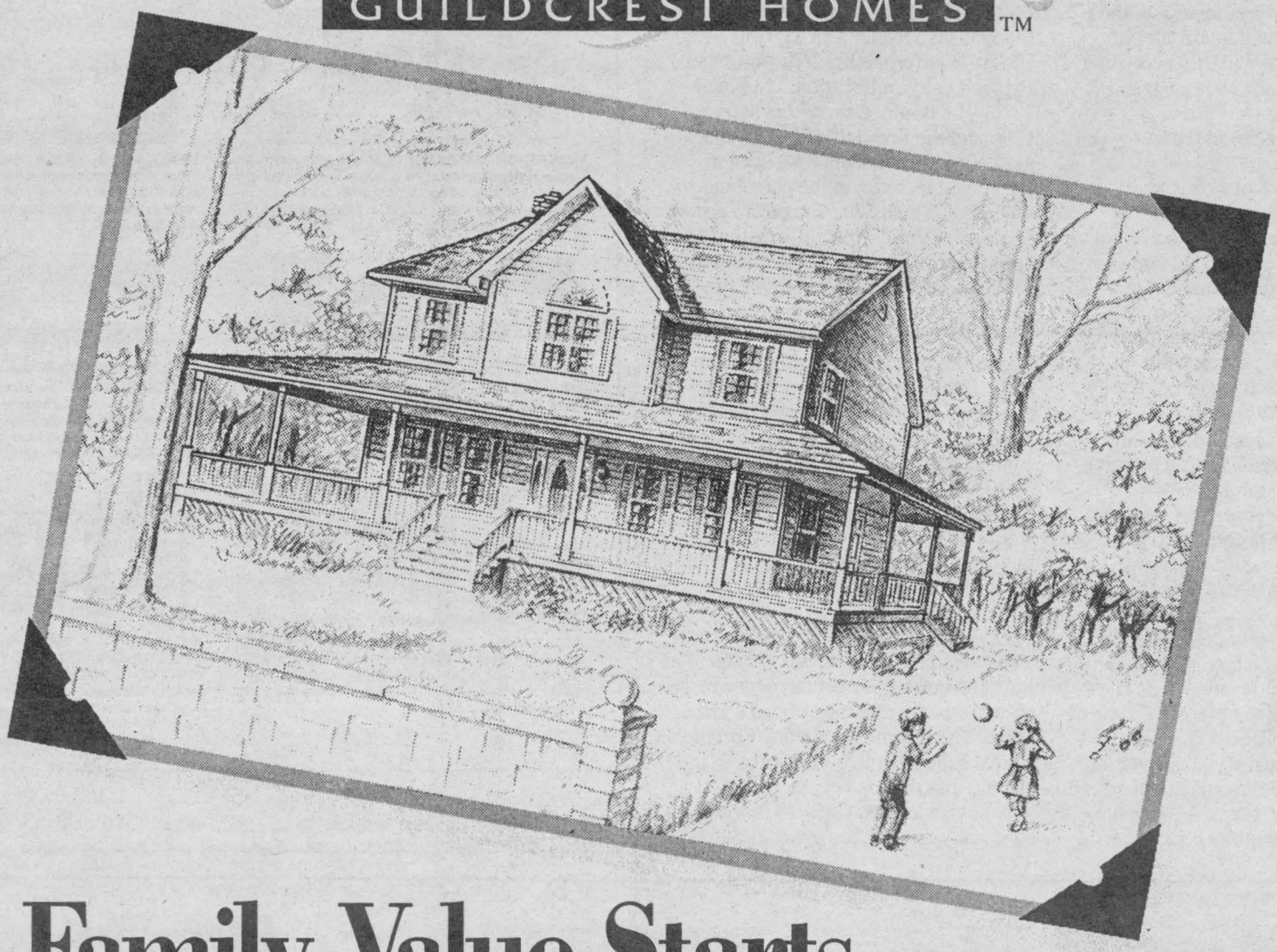
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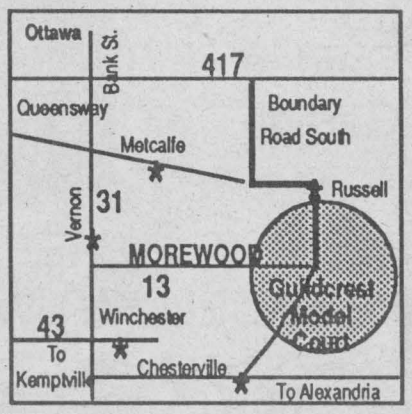


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