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Supply of homes creating new market



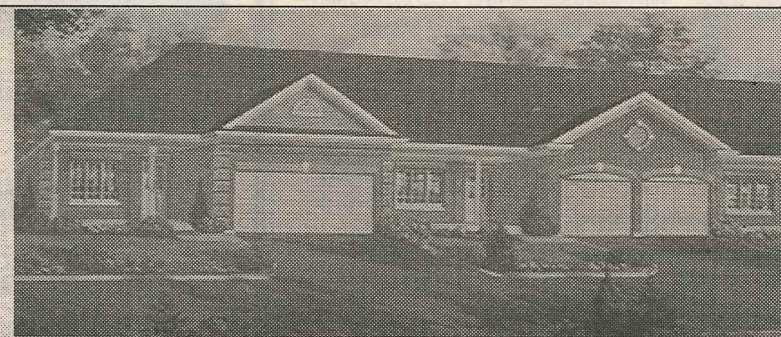
MIKE HENSEN The London Free Press

With the greater choice that's now available, more people are moving upscale.

Page G3

London builder Michael Harasym stands outside his company's model home in the Richmond Hill development in the north end of the city.

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Demand for luxury homes

Consumer confidence in the economy is driving the move to the upscale market

strengthens

By Judy Liebner
Special to The Free Press

There's an unusual phenomenon occurring in the London housing market — supply is creating demand.

Michael Harasym, president of Harasym Developments, says he's seeing a significant increase in demand for larger, upscale custom homes.

Part of the reason is a greater supply in some areas where lots with frontages of 60 or 65 feet exist.

Richmond Hill in north London, where Harasym is building, is one of the few sites in the city with larger lots.

"It certainly has brought people to my market in Richmond Hill because there are fewer alternatives for that price range," Harasym says.

The custom homes Harasym builds cost between \$270,000 and \$450,000. Floor plans typically range from 2,300 to 3,400 square feet for a two-storey home and 1,700 to 2,200 square feet for a one-floor home.

The luxury market was hard hit in the mid '90s and, as a result, few lots were created for larger custom homes, Harasym says. Throughout the '90s, there was also a certain amount of pent-up demand. With the economy now performing well, however, consumers are committing to luxury homes.

In addition, buyers are attracted to a community that offers homes in a similar price range.

"I think that's part of the reason Richmond Hill has done so well," Harasym says. "They (buyers) are picking the neighbourhood as much as the home."

Ken Sumnall, manager of market analysis for the Western Ontario region of Canada Mortgage and Housing Corp. (CMHC), says the supply of new homes in the annexed areas of London is drawing many buyers who wouldn't otherwise be looking for a home.

"If you supply choice, or supply something that's different, you may create a somewhat larger market," Sumnall says. "I think that bodes well for 2001 to have more lands, especially to the north."

Most recent residential construction has focused on the north part of the city. Two new subdivisions — Stoney-creek and The Uplands — are being developed.

Crestwood and Cresthaven Heights in Westmount have also generated some interest, particularly among residents who live in the older sections of the subdivision. Some will decide to move up and build a home in the new area, Sumnall says.



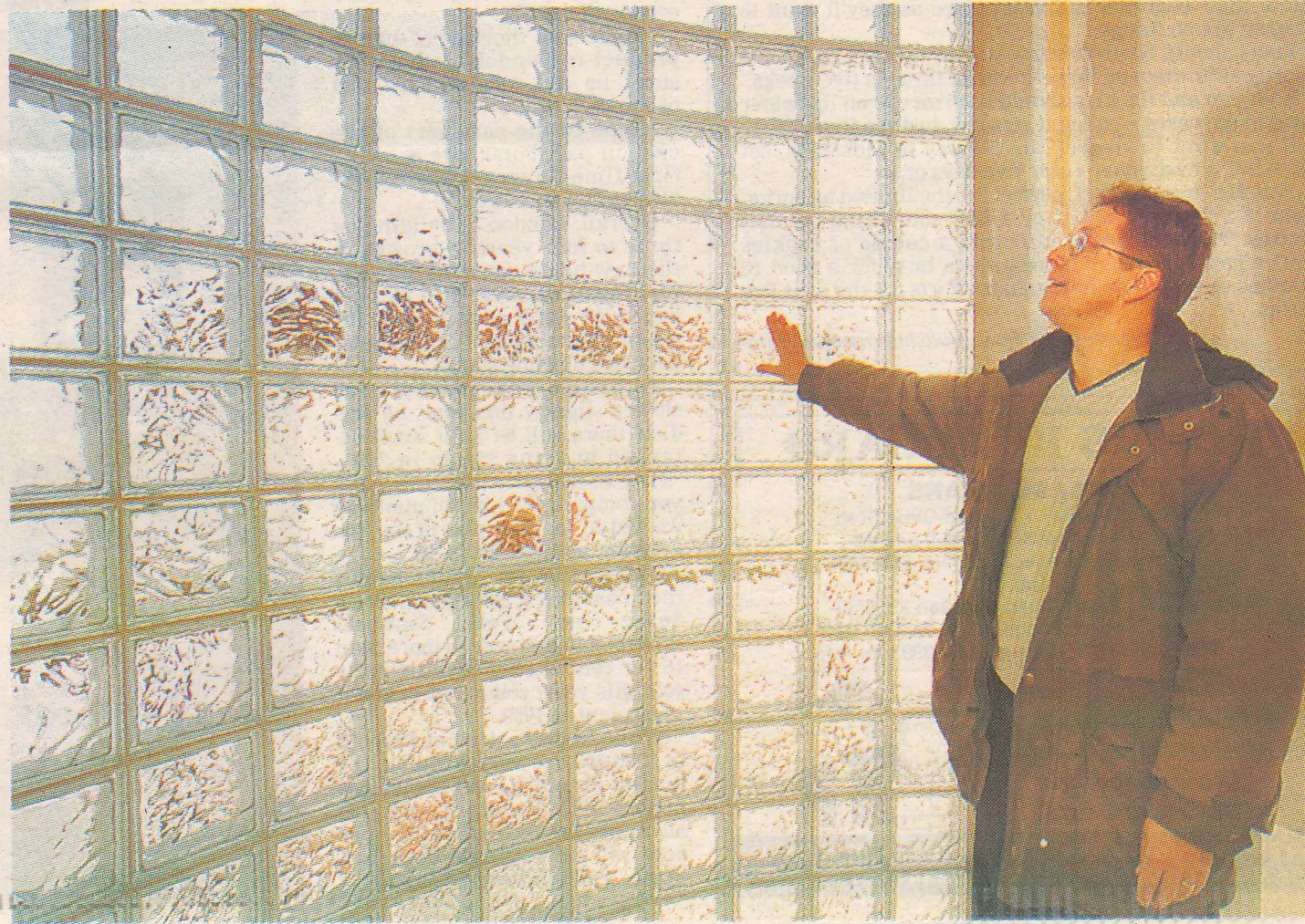
Above: A Dick Masse model home in Dorchester.



Right: Carpenter Henry Beldman works on a Masse house in Dorchester.

Below: Michael Harasym shows off a glass-block window in a luxury home his firm is building in north London.

Photos by MIKE HENSEN The London Free Press



SEE BYRON PAGE G4 ►

Holiday hyacinths a perfect project for tiny hands

Special to The Free Press

In the aftermath of Christmas excitement, exhausted parents and grandparents may be looking for activities to keep the youngest members of the family busy during this holiday period. Here's an undemanding project that might just be the perfect solution for a blustery winter afternoon when the kindergarten crowd are demanding to be amused, but there's no where to go.

All you need to do is stop in at your local garden centre or florist shop and pick up a dozen or so pre-cooled hyacinth bulbs. If you've got the energy, you can also get some potting soil, but it's messy in the hands of little ones and really isn't necessary. Hyacinths and, for that matter, amaryllis and paperwhites as well, can be grown just as easily over water as in soil.

Before you start, a little explanation might help the kids understand what's going to happen and how these bulbs, which look so much like plain old onions, are going to become fabulous, fragrant flowers.

The best way to show this is to take one hyacinth bulb and carefully cut it in half from top to bottom. Inside, you'll find a miniature, pale green embryo of a complete hyacinth flower, leaves and all, just waiting for a little water and warmth to transform itself into a colourful and highly fragrant flower.

Set the kids up at the kitchen or dining-room table with the bulbs, some hyacinth vases and a pitcher of water. If you don't have hyacinth vases, drinking glasses or small, regular vases will do.

Now all that needs doing is to fill each container with water, making sure the rim of the container supports the bulb and that the bottom of the bulb is just above the water, but not sitting in it. (Note: The top of the bulb is the pointy bit.)

Then place the vases somewhere that's eye level for the kids so they can monitor the goings-on. The window sill of their bedroom is a great place as they'll want to keep an eye on things.

Roots should begin to show within two weeks, shoots shortly after that and flowers within three to five weeks.

Both you and the kids should keep an eye on the water level in the vases — when it gets low, just top it up.

If you want to stagger the display of blossoms, set three bulbs over water every five days or so.

This is a great project, perfect for the limited attention span of a five-year-old — or a fifty-something for that matter. That, a glass of milk and a couple of cookies you've just baked should keep them busy for a good 15 minutes or so, but enjoying their efforts for the next few weeks.

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BYRON: New gated community to open in 2001

FROM PAGE G3

Another exciting development in west London will soon be under way in Byron where Sifton Properties is building a gated community that will be known as River-Bend Country Club. The 100-hectare community will be built around, and through, a par-72, 18-hole golf course.

The community, modelled after developments in Florida, will include about 500 single-family houses and villas built on leased land. The community will also include two eight-storey condominium buildings.

Company president Glen Sifton says construction of the homes will begin in April and the first units will be ready for occupancy in September. The opening of the golf course is slated for May, 2002.

While many buyers will be attracted to the golf course and its natural setting, the security is another appealing feature, Sifton says.

"We think it's going to attract the 50-plus individuals who are no longer in need of big spaces, who appreciate the security that's provided by the gated community. They also have the ability to pack up and go away without having any concerns about the security of their house."

North and west London aren't alone in attracting development. Jason Patzer, president of the London Home Builders' Association (LHBA), says new developments that cater to every market are under way in nearly every section of the city.

"There's no shortage of diverse product in London — that's for sure," he says. "People have a lot of choice."

Areas in the east part of the city, in particular, are drawing first-time buyers, Patzer says. "It's quite a nice area."

Overall, London is building on three to four years of growth in the new-home construction sector, Sumnall says. The market began to turn around in 1997 when there were 1,300 single-detached housing starts.

Although the market has slowed slightly this year, he predicts there will be 1,150 single-detached housing starts in 2001. "They're still good numbers when you compare the kind of numbers we had in the first part of the '90s — as low as 579 units in '95."

The market for luxury homes that cost more than \$250,000 is doing so well Sumnall expects it to increase to more than 16 per cent of single-family units sold this year, compared to about 12 per cent in 1999.

While homes priced at \$220,000 to \$230,000 are very popular, the market for entry-level homes has fallen off substantially. It accounts for only about 7.5 per cent of new single-detached homes sold this year, he says.



Many entry-level buyers bought homes from 1995 to 1998 and, as a result, the demand has been satisfied. Interest rates were also lower then than they are now, which encouraged many first-time buyers.

"Now we're seeing the second and repeat buyers move into the market," Sumnall says.

Outlying communities, such as Ilderton, Kilworth and Dorchester, are also drawing increasing numbers of new-home buyers.

SEE PAGE G5 ►

Above: Milena Harasym, who does the decorating for Harasym Developments, puts a finish on the walls in the dining room of the company's new model home in north London.

Below: This view of the Harasym Developments new Richmond Hill model home shows the living room, with the adjoining dining room.



Finding a match for damaged tiles

Popular Mechanics magazine

Ceramic tiles are a beautiful accent in many old homes. Whether decorative or plain, the richness of this material commonly lends an air of grace and charm to old entranceway floors, baths and fireplaces.

However, some of these tiles may become damaged over time and need replacement. In most cases the answer isn't as easy as a trip to the local home centre or tile store.

The difficulty in finding matches for old hand-painted, printed or carved tiles is obvious. Differences in the way tiles were made years ago make most of today's mass-produced tiles inappropriate replacements.

Colour variations were common in the glaze of many old tiles. Two glaze variations that were typical of tiles produced 50 years ago are picture framing and crazing or crackle glazing.

Picture framing occurs when the glaze puddles around the edges of the tile, outlining or framing it. Crazing or crackle glazing appears when the glaze doesn't actually fit the body of the tile but shrinks at different rates, causing cracks to occur in its face.

Fortunately, both can be reproduced by custom tile studios catering to this type of work.

The first step in this process is sending the studio a good sample piece of the tile you're trying to replace.

Tile reproduction is a costly process, the major expense being the research and development for the glaze and clay body. Much trial and error is involved.

Choosing a glaze colour is not like choosing a paint colour: What you see is not what you get. The unfired state of glaze is nothing like its fired state. Finding the right match of glaze and clay body is a slow process. Expect to pay from \$150 to \$300 US for this work, unless the shop you choose has already developed a matching glaze for a past job.

Once the colour match is developed, the next step is creating the template or mould. Depending on how intricate or carved the tile is, you can pay anywhere from \$100 up for this work. Matching hand-painted tiles runs from \$25 to \$100 each.

A less expensive alternative is to retile the entire area, whether it's a fireplace, foyer or bath. Some tile companies offer a line of historic designs that will blend in with your old-home decor.

Associated Press



Milena Harasym shows off the kitchen of Harasym Developments' new model home in the Richmond Hill development in the north end of London.

FROM PAGE G4

Dick Masse, president of Dick Masse Homes, builds homes in Dorchester, Thorndale and St. Marys. He says Dorchester is a popular location for employees who work for companies and manufacturers in the east part of London and in areas accessible from Highway 401.

Many buyers are also attracted to the community's small-town atmosphere while being situated close to the city.

"All of our clients are young families — the hockey programs and the skating programs are a little easier to get involved with in the smaller town than they are in the big city," he says.

Condominium living is also expected to increase in popularity next year. Sumnall believes condominium starts will rise to about 220 for 2001, down slightly from 260 this year, but up sharply from 147 in 1999.

Empty-nesters and professionals who don't have the time, or who don't want to be involved in home maintenance, are the main markets for new condos, he says. They're also attractive to single women with children since condo communities provide a sense of security.

In addition, the construction of new apartments is picking up, which is due, in part, to the redevelopment of downtown, Sumnall says. This year, 356 units have been built, up from 197 last year and an all-time low of 20 in 1997. Most of those units are catering to

the luxury market comprised of professionals who are selling their homes. Next year looks bright for the resale market, too.

Sumnall predicts an average price of \$137,000, exceeding the last record average price of \$135,962, set in 1992.

Greg Anthony, president of the London and St. Thomas Real Estate Board, expects to see moderate growth, particularly since consumer confidence is strong given the high employment rate and relatively low interest rates.

This year the average house price has increased by 2.2 per cent to \$134,869 mainly because of the more active move-up market.

"We are certainly not going to be flattening out here," Anthony says. "Generally speaking, it's a positive time."

Zoltan Balogh, chairperson of the renovators' council, a committee of the LHBA, believes 2001 will be a good year for renovations.

According to recent statistics from the Canadian Home Builders' Association, residential construction is a \$55-billion-dollar-a-year industry in terms of the economic activity it generates; the renovation sector alone accounts for more than half of that sum.

"We're still having positive growth, and not high inflation rates, which makes everything within reach for people," Balogh says. "Renovations are growing along with the economy."

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