

# Neighborhood Big Factor In Buying A New Home

When considering the purchase of a new home, it is wise to spend as much time in becoming familiar with the neighborhood in which the home is located as it is in selecting the house plan itself. Many times the neighborhood may be the deciding factor for a purchaser in considering the merits of an appealing property.

Today's home purchaser is becoming very aware of the need for good community facilities. In fact, a recent survey of new home purchasers by the National House Builders Association supported this theory when it revealed that location of the house was the motivating force influencing 47 per cent of these buyers.

Another interesting factor shown by this survey was that a high degree of these families - some 63 per cent - said that they obtained greater satisfaction in their new environment. Another 26 per cent found that their new neighborhood was about equal to their former surroundings, while only 11 per cent expressed some measure of dissatisfaction.

Community facilities accorded a "good" rating by these families is shown in the following chart:

Schools	85
Highway access	87
Shops	84
Total living convenience	72
Public transportation	43
Recreation, older children	41
Recreation, young children	39

These new home owners agreed that the selection of a good neighborhood can do much to contribute to a happy home life.

## PROTECTS INVESTMENT

The locality in which a home is situated can also protect the initial investment of a buyer, and in many cases, may be an important factor in enhancing the value of the home.

In selecting a neighborhood, here are a few factors that should be kept in mind.

The proximity and convenience of schools, churches, shopping and recreational facilities cannot be overemphasized. Attention to the availability of protection for health and safety is important as well as adequacy

of public utilities, zoning regulations and public transportation.

Thought should also be given to the relationship of your future property to its surroundings as well as the type of soil and terrain in view of the landscaping plan desired. The purchaser should also be sure and enquire concerning taxes and assessments.

A development of acceptable design incorporates carefully planned, well-built homes which harmonize with other houses in the neighborhood.

# Home Ownership Best Bar Against Inflation

With our economy on an inflationary trend, experts say that greater emphasis can now be placed on the advice that buying a home is the best possible investment for a family.

With costs spiralling, young couples should try to buy a home as soon as possible because more expensive labour, materials, and land costs would indicate that the price of homes will continue to follow the national pattern towards higher price levels for all commodities.

However, for a home buyer there is at least the satisfaction of knowing that this investment will also continue to appreciate in keeping with the monetary market.

Home ownership, like other long term real property, is likely to appreciate much faster than other commodities. In other words, a home purchase is your best hedge against inflation.

Another reason for young couples to buy now is that it pays dividends to purchase prior to raising a family. By the time their children are ready for school, the educational facilities will be developed in their new areas and, in all probability

# Housing Trends Said Changing

In a period of rising costs, there are two parties who find themselves hopelessly trapped because of prevalent economic conditions—the consumer and the person, who produces and markets the product.

In the residential construction field, the house builder is all too aware of this danger and for years has been carrying on technical research in order to produce housing using the best materials and building methods in the most economic way. However, builders now realize that this technical field is not the only work required to make their product attractive to the market.

The greatest obstacles in the way of progress today have to be the periodic shortages of mortgage funds and the cost of serviced land. These two items were pinpointed by Jean-Yves Gellinas, president of the National House Builders Association, when he announced that his organization was taking action to meet these other industry problems through the formation of a residential Research Council, which would study economic as well as a technical matter.

In making the announcement concerning formation of the Council, he said:

**MANY PROBLEMS**  
"With our industry facing a period of the greatest expansion in its history there are numerous problems to be solved in order that we may be ready for the higher production necessary in years ahead. As many housing units will have to be built in the next 34 years as were constructed in Canada during the past 400 years. This is a challenge, which the Association, as representative of the housing industry, has accepted. A housing research program to study the problems has therefore become of primary significance."

Over the past 10 years the NHBA Research Committee has been a most active and effective group in the technical field. New products, improved methods of construction as well as building standards came in for close attention from the Committee and as a result the consumer benefitted through reduced costs and better building practices.

However, it has become apparent recently that, while this technical phase has lost none of its importance, it is necessary for more concentrated research to be undertaken on the economic factors involved in our business. That is the reason that we are enlarging our research activities from a committee level to that of a Council embracing both technical and economic research committees within its structure."

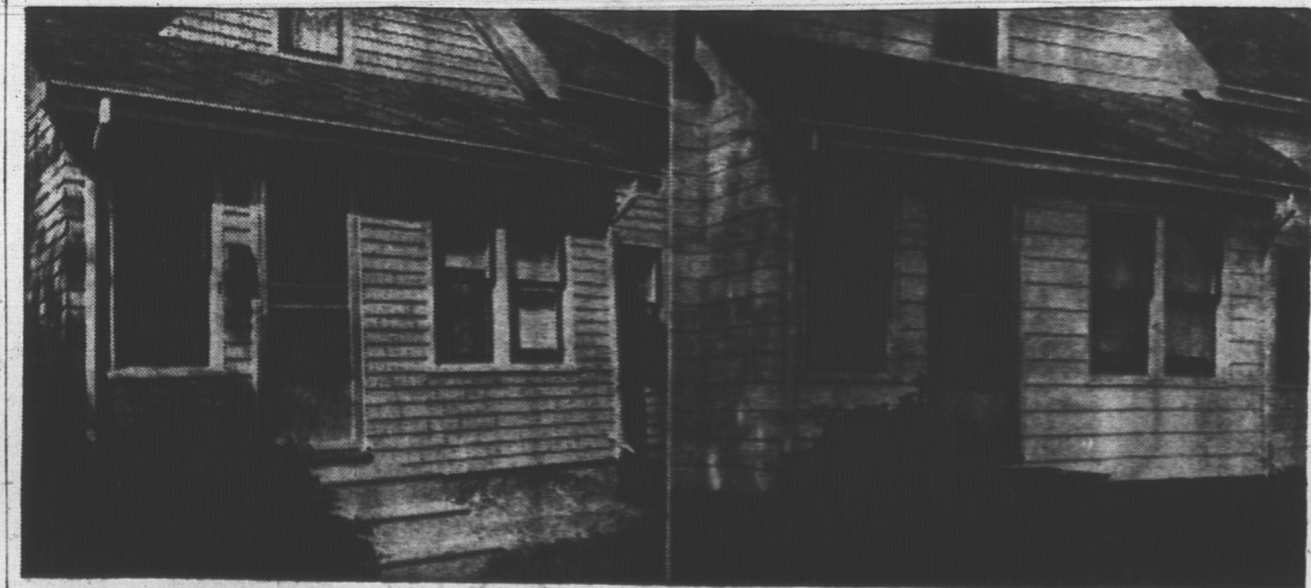
**MORTGAGE FUNDS**  
The NHBA president said that it is essential that some method be found to develop a more stable source of mortgage funds. He pointed out that his industry has long suffered from the periodic shortages of mortgage money in post-war

years and that this condition has contributed to inflation trends in housing costs. He said that these periods when builders must cease operations make it impossible to plan a co-ordinated building program. As a result he noted:

Home builders burdened with maintaining overhead and staff, established to build a high volume of homes, must of necessity increase the price of their product if that production is seriously curbed, the overhead still must be met with fewer units and the result can only be a higher unit cost as in any production operation.

"While the effects of a mortgage shortage is felt immediately in on-site construction, it is only a short time until manufacturers of building components are also affected, within a few months a housing slow-down also begins to show on other allied businesses such as furniture manufacturers and dealers, hardware suppliers and the infinite variety of other goods and services that are required by new home owners in a community."

Mr. Gellinas said that he hopes the work of the Residential Research Council may be as beneficial from an economic viewpoint as NBA technical research has been over the past few years.



The above photographs, of No. 1 North River Road, Charlottetown, illustrate the tremendous improvement that can be made in the appearance of a home.

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## MESSAGE FROM NHBA PRESIDENT

Each year the National House Builders Association sponsors National Home Week across Canada. This is the time when home builders display their finest wares and offer the public an opportunity to see the latest in house design.

Canada enjoys the highest level of home ownership in the world and your housing industry works constantly to ensure that the homes it builds also lead the world in value.

To the People of Prince Edward Island I extend a warm invitation to visit the model home, on display in your community during National Home Week. I'm sure you'll be pleased with the variety and quality of the houses being shown. The builders' members of the P.E.I. Builders Association, will be proud to show you the finest examples of their craft.

As members of the National House Builders Association they maintain a high standard of workmanship and reliability in the housing industry. Their observance of the NHBA Code of Ethics is your assurance of a quality product.

This is a good time to see for yourself the newest trends in Canadian housing.

Jean-Yves Gellinas, President, National House Builders Association.

Over a 10-year period by Practical Builder, a trade publication. Both couples surveyed were married in 1954.

**VALUE INCREASES**  
One couple bought a \$17,000 home in 1955 and that home today has a market value of \$22,500. It was purchased on a 20-year \$15,000 mortgage at 5 per cent interest. The \$99 a month payment during the first 10 yrs totalled \$1,888 -- of this total \$5,668 represented the couple's equity and \$6,212 was paid in interest.

The second couple rented a five-room apartment, initially for \$100 a month. With steadily increasing rents, the monthly rental over the 10-year period averaged \$138 for a total of \$16,554 -- none of which represents equity. All the family has to show for their money are rent receipts.

Beyond the monetary factors involved, there is also the personal pride in home ownership and the privacy, which your own home affords. This privacy is a very important factor in today's busy and crowded life.

# Pays To Know Your Builder

How can you be sure that the man who has built the home you are considering buying is worthy of your confidence?

There are several ways to choose a reputable, responsible and experienced builder. A good place to start is with your local affiliate of the National House Builders Association, a national organization of over 3,200 members in 50 Canadian communities. Its members are active in research to develop new materials, new building techniques, new equipment and improved methods of home financing, to the end that every home purchaser may get the greatest value possible for his housing dollar.

All NHBA members subscribe to a Code of Ethics which assures home buyers of their reliability and sound performance. Many Association members offer a one-year NHBA warranty to their customers.

Generally speaking, a builder who is willing to give a one-year warranty on his house is displaying a prime example of good faith. It's not good business for him to use inferior materials or workmanship.

From the moment you decide to buy a home, you find yourself taking an increased interest in every home you see.

Your friends will be glad to tell you about their own experience with home ownership, and can often provide information on a good builder to consult for the type of home you're seeking.

Finally, the best check of all is the number of satisfied who, perhaps, built one or two homes annually and depended upon his own two hands for much of the labour involved in building a quality home.

carpenter, plumber, brick-layer, painter and the various other tradesmen required to build a quality home.

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