

## Middle class is asset rich, but cash poor

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It's no secret that most Canadians are asset rich, but cash poor.

This weekend's garden tour, sponsored by the Nobleton & King City Horticultural Society, had plenty of eye-candy for visitors. My youngest and I saw some beautiful homes (mansions) with meticulous, manicured grounds. Many of these properties had it all? open fields, woodlots and water features.

For those of us who aren't millionaires, it brought a small tear to our eyes.

Our homes, like cars and jewellery, have been societal status symbols for centuries. Still alive is the "our home is our castle" concept.

Kudos to those who've created their own oasis, estate property or rural escape. Simply breath-taking.

The middle class in our country may have gotten richer in the past decade, but the reality is most of it is tied to real estate. If the real estate market comes crashing down, so does our net worth.

A recent study by Statistics Canada revealed the median net worth of a Canadian household increased by 44.5% between 2005 and 2012. The biggest driver was real estate.

The median net worth jumped almost 80% to 2012, at roughly \$243,000. Net worth is our assets minus our debts. Median net worth in Ontario in 2012 was \$265,700.

For almost three years, I've enjoyed working in King Township, the most affluent community in the country.

I've met some fabulous people and seen some marvellous country and village properties. My wife and family would love to move to King, but alas, the bottom line is the major hurdle.

My community of Caledon has been known for decades as an affluent one as well. There are some magnificent rural estates here, too.

I grew up outside of Bolton on a four-acre property with a large walk-out bungalow, designed and built by my parents in 1972. The house has undergone some improvements over the years. I'd love to buy it back one day, but again, it has soared to record heights. We can't complain. We own a decent home at Bolton's north end, which backs onto a small forest. My mom simply loved the view and enjoyed her morning coffee looking at the unspoiled woods. Not quite what she was used many years ago, but she enjoyed it right to the end.

Kids are a fickle bunch. Some love familiarity, others long for change. I guess the same could be said for their parents, too.

Being a Virgo, I'm content to stay put, but I'm also a realist. I know how logical it is to "downsize" and try to whittle down our household debt.

Even though I said our last move would be our last, things change.

We're searching for a decent home that meets our requirements, at a reasonable price. Our search so far has taken us to Alliston, where your dollar can still be stretched.

I recall driving my sister to Stevenson Memorial Hospital for dialysis. While a nice straight route, it seemed like it took forever. More recently, the jaunt took only 25 minutes from Bolton. Alliston has grown a great deal in the last five years.

I've always been a fan of the small-town atmosphere and sense of community. Bolton had it in spades not so long ago. King's villages have plenty of it. Perhaps locales north of Highway 9 have it, too.

Let's face it ??everyone hates moving.

There's nothing more tiresome than packing up essentially your life's belongings, and making the move. It can also be a bit depressing, realizing that instead of amassing priceless works of art and antique furniture, all you've collected are replaceable things that have no sentimental value.

A house is a structure. A home is a feeling, a sense of family, of love.

It can take years to fill a home with such intangible value. But it's priceless when it comes together.

At first, the creaks in the hardwood floors annoyed me. Now, it's a sound of footsteps, of family members who scurry about. Leaky faucets, too, used to make me frown. Now, I smile, because it gives our tired sinks ?character.?

We recently got back splash tiles and granite. It's beautiful stuff to be sure. I like its practicality and the fact it opens up the kitchen. But without a full table to enjoy a family dinner, or an impromptu kitchen party, it's mere decoration.

I've also found that no matter your dwelling, there are always things to do, things to fix, things to improve, things to change.

It's like we're never happy and have to constantly redesign our lives. Why?

If you think about it, all we need is a full refrigerator, a comfy couch and firm mattress.

My youngest two and I dished out chest bumps after Germany's World Cup win Sunday. It wouldn't have mattered if we watched it on a 50-inch HDTV or listened to it on the radio.

I've rolled around the floor with them, even if it contained copious amounts of dog hair and the odd orphaned sock.

We may be cash poor, but I tell you, we're love rich. Walkout or unfinished; two-storey or bungalow; mansion or apartment, it's all just bricks and mortar.

All we need are unlimited hugs and kisses in our cookie jars.