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House Hunting on ... Prince Edward Island

Michael Tompkins for The New York Times

Built by a history buff 22 years ago, this five-bedroom six-bath house was inspired by Mount Vernon, George Washington's historic estate. More Photos >

By LISA KEYS
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A 29-ACRE RIVERFRONT ESTATE ON PRINCE EDWARD ISLAND

820,000 CANADIAN DOLLARS (ABOUT $757,000)

Built by a history buff 22 years ago, this five-bedroom six-bath house was inspired by Mount Vernon, George

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Prince Edward Island's Mount Vernon

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There is a screened gazebo. More Photos »

Washington's historic estate. The house, measuring about 5,100 square feet, sits on 29 acres — some property abutting the Kildare River, a saltwater inlet — in Huntley, a rural community on the north side of Prince Edward Island, off the southeast coast of Canada.

The house is reached via a half-mile driveway, a portion of which is made of crushed clamshells. Birch floors run through much of the house, which has a two-story central foyer, a dining room, a living room, a breakfast room and a recently renovated kitchen, with Corian countertops and stainless-steel double ovens.

Upstairs is the master bedroom (with a washer and dryer) and bath, as well as a sitting area with water views. There is also a guest suite, with two bedrooms connected by a full bath.

Like Mount Vernon, the house has two wings. The north wing is connected to the main living room by a 20-foot gallery, which has windows overlooking a rose garden in the courtyard. The gallery also has double doors to a large deck overlooking the water. The ground floor of the north wing has a living room, a bedroom and a bathroom, as well as a washer and dryer. Upstairs is a large bedroom with a sitting area and bathroom.

An identical gallery (with a deck, river views and windows facing the rose garden) connects the dining room with the south wing, which has a summer kitchen, a garage and a half bath on the main floor. Upstairs is a guest bedroom with a sitting room and a bath.

The property has an array of plant life, including five acres of white pine trees, five acres of white spruce trees and a small apple orchard. There are also strawberry fields and blueberry and rhubarb patches. Along the river is a sandy beach for swimming and a 30-foot dock for boats. There is also a screened gazebo.

The towns of Alberton, Tignish and O'Leary — where amenities like a grocery and a library can be found — are a 10-minute drive away. Summerside, the island's second-largest city (the largest is Charlottetown, the capital), is about a 35-minute drive away. International airports are at Charlottetown, as well as at Moncton, in New Brunswick, and both are about an hour's drive away.

MARKET OVERVIEW

Over the last nine years, housing prices on Prince Edward Island have increased at an average annual rate of 7 percent, according to Jason Beaton, a market analyst at the Canada Mortgage and Housing Corporation, a government agency. In 2000, the average housing price was 82,884 Canadian dollars (about $76,485 in today's dollars); in 2008 it was 139,944 Canadian dollars ($129,140).

In 2007, 1,769 housing units — a record number — were sold on the island; by 2008, the number had dropped to 1,413, and it is expected to decline further this year, according to the Canada Mortgage and Housing Corporation. Nonetheless, housing prices continue to increase: from January to June, the average resale price of a home was 144,932 Canadian dollars ($133,745), up 6.4 percent from the same period last year.

Buyers can expect to pay 80,000 to 175,000 Canadian dollars ($73,825 to $161,490) for

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a “starter” home, said Michael Poczynek, an agent at Century 21 Northumberland, while larger homes are typically 175,000 to 275,000 Canadian dollars ($161,490 to $253,770). Proximity to Charlottetown and Summerside usually affect a house’s price. Waterfront properties are premium and typically start at 300,000 Canadian dollars ($276,840), Mr. Poczynek said.

WHO BUYS ON PRINCE EDWARD ISLAND

Among non-Canadians, Americans are traditionally the most common buyers, though they are a rarity at the moment because of the United States economy, said Brad Oliver, a real estate agent based in Montague. “There’s a real connection between Atlantic Canada and the New England states — Boston, in particular,” he said. British buyers and, to a lesser extent, German buyers, are also typical, he added.

BUYING BASICS

People from outside Prince Edward Island who wish to buy more than five acres of land or 165 feet of waterfront must apply for permission from the government. The process is largely a formality, said Mr. Poczynek, who noted that there was a “multiplying” effect for the number of names on the deed. (For example, a married couple can buy 10 acres or 330 feet of waterfront without permission.) “Unless you’re going out and buying thousands of acres,” he said, “you’re not going to have an issue.” The fee is 1 percent of the purchase price.

There is also a 1 percent land transfer tax, and closing costs are typically 1,000 to 2,000 Canadian dollars ($923 to $1,846), which includes the title search, deed registry and lawyer’s fees, Mr. Oliver said.

USEFUL WEB SITES

The Prince Edward Island Government: gov.pe.ca

Tourism guide: tourismpei.com/index.php3

TAXES AND FEES

In 2008 property taxes on this home were 2,524 Canadian dollars ($2,329).

CONTACT

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