

**GE HYDRO TO CLOSE:** 450 jobs in Lachine will disappear by June as the maker of turbine generators shuts, **C3**

# BUSINESS

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RICHARD ARLESS JR. THE GAZETTE

Tim Thomas manages a franchise for the U.S.-based company Home Care Assistance out of storefront headquarters on Ste. Catherine St. in Westmount.

# HOME CARE GOES PRIVATE

SARAH DOUGHERTY SPECIAL TO THE GAZETTE

Quebecers largely depend on social services to provide help for the elderly. But with a wave of boomers soon to join their ranks, there's also a business opportunity at hand

**W**hen his 88-year-old mother-in-law broke her hip and later suffered complications, Tim Thomas found himself scrambling to find help for her. "We didn't know where to look," to arrange home care so she could return to her apartment in Hudson, west of Montreal, Thomas said. "There's no McDonald's of home care." Thomas initially turned to the non-profit Victorian Order of Nurses (now called NOVA Montreal), and his local CLSC. But these groups couldn't provide enough hours, so Thomas hired private caregivers.

Trying to find "quality people," to provide private help was "frustrating," he said. His experience persuaded Thomas there was a pressing and growing need for assistance for the elderly. After researching the market, he decided to fill part of the gap himself. Last May, he became the first Canadian franchisee of **Home Care Assistance**, a California-based provider of home care services ranging from bathing and dressing to light meal preparation and running errands. Clost to a million seniors living in private homes already receive infor-

mal or formal help for a long-term health problem or physical condition, according to Statistics Canada. That includes such services as household work, shopping, transportation and personal care. The older the senior, the more likely it is they get that help from a formal source - government, private or non-profit. What's more, the numbers of Canadians age 65 to 74 and above 85 are projected to double in the next 20 years. As that happens, privatized care for the elderly seems a sure bet to become a growth industry.

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## MADE-IN-CANADA MELTDOWN?

### We're not immune to housing bubble



JAY BRYAN

"Mutters of concern have now become a chorus."

**W**ith the dollar near a record high and unemployment at a three-decade low, Canada might seem immune to ugly problems like the housing collapse that's threatening to trigger a U.S. recession. But it looks less and less as if that's the case. As U.S. home prices stopped rising and actually began to fall about a year ago, Canadians saw little reason for worry because the housing market here seemed quite different. In Canada, prices hadn't soared

as high, partly because interest rates weren't pushed as low in recent years and the spate of high-risk mortgage lending in the U.S. never took hold in the Canadian market. And sure enough, as U.S. home prices melted down over the past year, those in Canada just kept rising, helped along by resource prosperity that has spread from Alberta to virtually every part of the country. Please see BRYAN, Page C3

## LOONIE CLOSES ABOVE U.S. BUCK

\$1.0052

The Canadian dollar closed at a rate above its U.S. counterpart yesterday for the first time since November 1976. The loonie leaped ahead of the greenback in early trading and kept its lead throughout the day, closing more than a half cent ahead of the U.S. dollar.



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