

Anti-Incumbency Cause Of Swing To Congress

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ternated between the two sides with Congress getting a slight edge by winning 63 seats and leading in 51 in the 230-member House. On its own, the Congress is ahead in 114 seats, including those won.

The Congress had won 58 seats in the last election. A nearly 3 per cent swing in votes against BJP hit the party hard in the elections where agrarian unrest, unemployment and the ill effects of demonetisation dominated the campaign.

The Congress, which fell short of the magic figure of 116, got backing from the Bahujan Samaj Party (BSP), which is leading in 2 seats, and the Samajwadi Party (SP), which is ahead in one, besides Independents, most of whom are Congress rebels and leading in four seats. The SP said it will back the Congress.

Facing a stiff anti-incumbency, the BJP under Chief Minister Shivraj Singh Chouhan, which had won 165 seats in 2013, was pushed down to 109 seats with 60 wins and leading in 49 seats. The party has been in power for the last 15 years in the state.

The Congress took a sweet revenge against the BJP halting its bid for a fourth consecutive term in the neighbouring Chhattisgarh by returning to power with a massive victory. In the election for the 90-member Assembly, the Congress won 33 seats and was leading in 35, while the BJP won only 6 seats and was ahead in 10 others. The alliance of former Ajit Jogi-led Janta Congress Chhattisgarh and Mayawati-led BSP fared poorly leading in all in only six seats together.

In the 2013 elections, the BJP had won 49 seats against the Congress' 39. The saffron party saw a huge negative swing of 8 per cent from 41 per cent it had secured



Madhya Pradesh Chief Minister Designate Kamal Nath



Rajasthan Chief Minister Designate Ashok Gehlot



Mizoram Chief Minister Designate Zoramthanga



A supporter of Telangana Rashtra Samithi (TRS) holds a portrait of party President and Chief Minister of the state K. Chandrashekar Rao in Hyderabad. (AP Photo/Mahesh Kumar A.)

in the last elections, while Congress' fortunes improved drastically when it got 3 per cent more votes at 42 per cent.

Rajasthan proved true to the 20-year old tradition of voting out the ruling party. The battle was won by the Congress which has bagged 95 seats and was ahead in 4 seats, while the ruling BJP won 73 seats. The Congress, which is just short of halfway mark of 101, saw its ally Rashtriya Lok Dal winning one seat. The BSP won six seats and the Communist Party of India-Marxist (CPI-M) had

won 2 seats. The two parties had fought against both the Congress and the BJP.

The Bharatiya Tribal Party won two seats and the Rashtriya Loktantrik Party bagged 3 seats. Independents, comprising mostly Congress and BJP rebels, had a field day when 12 of them won and another was leading. The Congress, which had a disastrous performance in the 2014 Lok Sabha elections smiled for the first time defeating the BJP in a direct contest in 3 crucial states in north India.

Party president Rahul Gandhi, who campaigned vigorously, said the Assembly election results were a referendum on Prime Minister Narendra Modi's non-performance on issues of unemployment, agrarian distress, corruption and negating the ill effects of demonetisation.

This was countered by Union Finance Minister Arun Jaitley, who said issues in state elections are entirely different. The BJP won Madhya Pradesh, Rajasthan and Chhattisgarh in 2003 but lost the Lok Sabha elections next year,

he said. The general elections in 2019 would be fought around the performance of Modi where people will vote for the tested leadership against a non-ideological coalition which is bound to collapse sooner than later, he added.

Riding a pro-incumbency wave, the TRS headed by Chief Minister K Chandrashekar Rao, scored a scintillating victory in Telangana making a mincemeat of the Congress-led "Praja Kutami" that included the TDP, CPI and the Telangana Jana Samithi. The inclusion of the TDP backfired as the TRS made a bogey of the presence of "outsider" from Andhra Pradesh in Telanganas.

In the 119-member Assembly, the TRS has won 86 seats and was leading in 2, while the Congress managed to win only 19 seats. TRS ally AIMIM led by Asaduddin Owaisi won 6 seats and was ahead in one. The TDP secured two seats, while the All India Forward Bloc bagged one.

In the Northeast, the Congress lost its last state where the MNF decimated the ruling party winning 26 of the 40 seats at stake. The Congress won five, while Independents won in 8 seats. The BJP, which is in power in six of the northeastern states directly or through allies, opened its account in the Christian-dominated state by winning a lone seat.

Chhattisgarh Chief Minister Raman Singh resigned taking moral responsibility for the BJP's stunning defeat in Assembly election, while his Rajasthan counterpart Vasundhara Raje conceded defeat. Mizoram's Congress Chief Minister Lal Thanhawla also resigned after the humiliating defeat. Rebel leader and two-time Chief Minister, 84-year-old Zoramthanga will be the new chief minister of Mizoram. MNF bagged 26 of the 40 seats in the hill state.



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Moderate Rise In Home Prices Expected In 2019

TORONTO: Home prices across the country are expected to rise in 2019, but only at a moderate pace compared with recent years, according to two of Canada's largest residential real estate brokerages.

Royal LePage is anticipating the national median home price will increase by 1.2 per cent in 2019, with prices in Toronto and the surrounding areas expected to rise 1.3 per cent to \$854,552.

Home prices in Greater Vancouver are forecast to go up by just 0.6 per cent to \$1.29 million, while home prices in Montreal and the nearby region are expected to see the largest rise out of Canada's biggest cities, with home prices anticipated to jump three per cent to \$421,306 in 2019.

Royal LePage CEO Phil Soper said the national housing market is expected to remain in a "correctional cycle" that began this year, with home prices appreciating at a "snail's pace." "Markets aren't perfect. They overshoot and then they must correct," he said in a statement. The Royal LePage report blamed the "tepid pace" of price growth on a number of factors including rising interest rates, global trade risks and the low price of Canadian crude.

It noted that would-be buyers who had for years been shut out of hot markets in Toronto and Vancouver may have a bigger opportunity to purchase in 2019. It says it expects a jump in sales activity come spring.

Meanwhile, in a separate report Tuesday, Re/Max said it expects average home sale prices to go up by 1.7 per cent in the new year. It also anticipates housing markets across the country will stabilize as Canadians feel a bigger impact from higher interest rates.

"Demand isn't as strong as it was in the past but it is still very, very strong," said Christopher Alexander, executive vice-president and regional director of Re/Max of Ontario-Atlantic Canada.

"The government has said it may not be as conservative with raising rates as they have been in the past. That's why there's uncertainty. People don't really know what to expect."

Re/Max expects average home sale prices in Vancouver to fall three per cent next year, after increasing two per cent this year. The report forecasts that some smaller cities outside of the big urban areas will see large price growth, with London, Ont., leading with a projected increase of 17 per cent, followed by Chilliwack, B.C., and Windsor, Ont., at 13 per cent.

Alexander said a more stable real estate market is positive for both buyers and sellers.

"The threat of a bubble bursting isn't around the corner, and at the same time, there is going to be a little bit of an appreciation so people will get a return on their investment," he said.