



VIVIENNE J. SCUDDER



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Vancouver Real Estate News

Nov. 2011

A message from Vivienne:

If you're waiting to make a move 'til "the market's just right" you should talk to me, and soon.

All indicators are that our market will remain relatively stable, but we are starting to see the number of listings build slightly, which will ultimately mean more competition for sellers as we shift from a balanced market to one slightly in favour of buyers.

In recent years we've experienced quite a bit of variation in both market activity and home values as some home types in some areas – detached homes on the West Side, for example – have enjoyed heightened demand from offshore buyers.

It's in understanding these market subtleties – and how they impact your particular situation – that I can add the most value to your purchase and sale.

Real estate can be complex but I am in the market every day and I am happy to share my knowledge of the trends and help you look for those opportunities that best suit you.



My all year round gardening pot room.

Vivienne

Christmas Wishes

I would like to pass on my personal best wishes to you and your family for an especially happy holiday season.

Christmas is a great time to reflect on how lucky we all are to live in this wonderful place – and to share those feelings with family and friends.



Looking Ahead

- Favourable fundamentals should keep demand steady: low mortgage rates, stable economy, growing population.
- Clarity on the HST should help boost new home sales and detached home construction.
- Good selection for buyers in most sub-areas, particularly for condos, should keep prices balanced; CMHC is predicting an overall price increase of only about 2% next year for the region.

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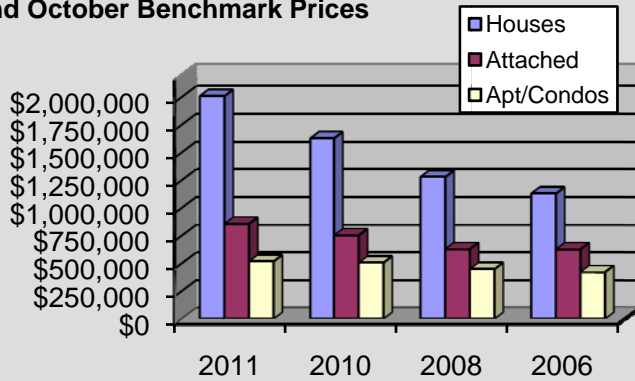


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Real Estate Price Trends

Vancouver West
End October Benchmark Prices



Source: Real Estate Board of Greater Vancouver
Benchmark Prices of a "typical" property

Mortgage rates – as at Nov 4th

Term	Posted Rate	Best Rate
1 Year	3.50%	2.80%
5 Year	5.39%	3.39%
10 Year	6.75%	4.79%
Prime		3.00%

Kids Still Living at Home?

Many boomers are enjoying a windfall increase in their real estate equity – but wonder how they can help their kids buy into this challenging realty market.

Here's a tip: use the increased equity in your home to open a line of credit at your bank for, say, \$100,000. Then go into partnership with your son or daughter where you provide the down payment and co-sign a mortgage for the balance; you carry the \$100,000, they pay the mortgage and other costs, and you pro-rate the equity.

With all parties on title, the parents get a modest real estate investment for a very small monthly carrying cost (probably tax-deductible; ask your accountant) and the kids get a chance to break into an otherwise tough home ownership market, with monthly costs roughly equal to renting. And they build credit at the same time.

On the sale of the property the parents can get paid out and realize their proportionate share of the lift.

There's a great selection of trendy condos just now. Draft a partnership agreement covering all eventualities and responsibilities, run it past your lawyer, and then call your favourite REALTOR®... *Vivienne*.



Looking Back...

Looking back on the "year in real estate" I see a few items of note:

- Prices in the region peaked in June this year and have since been fairly stable (showing a 1.3% overall decline from June to October; but still 7.5% higher than last October).
- Some detached homes in Richmond, Burnaby, Vancouver West and West Vancouver, apparently driven by offshore buyers, saw price increases more than double the average for the region.
- Vancouver West detached homes were up 23.4% in a year; condos up 2.3%.
- Unit sales of attached and apartment homes for the first 10 months of the year were on par with the previous year; but almost 20% more detached houses sold in that period.
- The total number of listings for sale at the end of October is higher than last year by about 9%.

Statistics Source: Real Estate Board of Greater Vancouver

Contact me for trends, market facts & relevant real estate advice.



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I am never too busy for your referrals!

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