



IN THIS ISSUE:



“THE SUMMER THAT WASN’T, OR IS IT”

I hope you all had a great summer!! Wow, so it’s now September and we’re finally enjoying an actual Summer. They say that the clock is two months behind schedule this year, man were they right this time for a change. But don’t get me wrong, I’m not complaining although if I could only figure out how to keep the squirrels out of my fig tree, I would be happier. Wouldn’t it be nice for this weather to continue into late October, sure makes for a shorter winter! And by the way, I was almost right about my Canucks prediction way back in February, missed it by one game!!

And what about these markets. One month we’re enjoying record sales, the next we’re flat. Even though sales were up 8% from last August, this ranks third lowest total sales in the last 10 years! ***The REBGV reports “August marked the third consecutive month that home sale activity in Greater Vancouver was below the 10-year average for the month. In contrast, home listing activity in the region has exceeded the 10-year norm every month since the beginning of the year”.*** With all these new listings piling into the market what can this possibly mean, perhaps a buyers market? With interest rates at record lows (still) and with no possible reason to rise anytime soon I’m betting on a stable and healthy market in the fall and winter months. And what happened to all those Mainland Chinese buyers you may ask? If history repeats itself (which it usually does) rest assured that they’ve all gone back to yell their friends how incredibly beautiful it is here and the next wave is on its way!!

And with all this noise going on, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 8.5 per cent to \$625,578 in August 2011 from \$576,597 in August 2010.

Finally, a warm thank you for all your referrals. It’s this that makes my job so much more enjoyable and is the greatest compliment. So whether you’re buying, selling or looking for friendly advice, please don’t hesitate to put my 27 years of experience to work for you.

Sincerely,

Cosmo Valente
Celebrating over 27 years!



Cosmo Valente
Sales Associate
RE/MAX Crest Realty

This mailer is not intended to solicit already listed properties.