

IN THIS ISSUE:



The Headlines are Dancing Again

So maybe lately you may have noticed all the headlines in the media about the real estate bubble, balloon or whatever else it's been called. Not a day goes by that there isn't an article of some type telling us the sky is falling, the bubble is about to burst, the balloon is only leaking slowly, meltdown *American style* or bubble what bubble. One day its no growth, the next day its moderate, one day it's a sellers' market, the following its a buyers' market, banks increase their rates one day only to drop them two weeks later! What is one to make of all this noise is a good question. Which really makes for a great argument to use a good realtor (hint hint) that can walk you through all the noise and make sense of it all. And even though I agree that January was a slower start then I expected, February is definitely picking up steam!! There have been *several* properties that have sold for way over asking price, attracting several offers (bidding war). I just read about one on the West Side of Vancouver that got \$700K over asking and another here in Edgemont that fetched \$200K over ask with 17 offers (yes you read that correct 17 offers!) or another in East Van selling for well over \$100K over asking leaving 9 unsuccessful buyers still in the market. Now I've never claimed to be a mathematician but that leaves alot of unsuccessful buyers still looking for quality properties to buy. So where are we going from here? With no clear certainty, I cannot predict the future. What I can say is that interest rates are going nowhere for quite some time according to all indicators, International buyers are still loving Vancouver, mainly the Chinese but not only, which is causing this ripple effect across the city and the North Shore which started last January (2011), well priced quality properties in good neighborhoods are attracting lots of attention and Vancouver is *still* receiving awards continuously, making for the perfect balanced market. Now don't get me wrong, this picture isn't as such everywhere in BC, but in the lower mainland, definitely. So it's up to you what you want to read and believe, but if you would of believed the weather forecasters this year, today which happens to be *Valentines Day*, we would still be digging ourselves out of 50 meters of snow, needless to say its been one of the mildest winters we've had in years!!

Now that I got that off my chest, I look forward to hearing from you with any questions. 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.