

## IN THIS ISSUE:



### *Did someone say Recovery...*

Wow, how time flies. Just the other day I was writing about the lazy summer days or did I say daze. And what a summer it was. I think someone said it only rained three days in July and August and don't forget the heat wave at the end of July. Although I didn't make my personal summer wakeboarding goal, I gained a new wakeboarding pal, **MY WIFE!**, who swore she would never try it but I knew that once she did, she would never water-ski again and guess who was right...

So now I sit here after dropping off the kids to their first hour of the new school year, *sigh*, but it's time to buckle down and get back to a business state of mind, although I'm still hoping for an Indian Summer or correctly spoken, First Nations Summer.

So what has happened or didn't happen in the market since my last letter. Just go for a drive in your own neighborhood and you'll see that there isn't much for sale. Anything that is priced realistically is selling or sold. How the tides have turned and how quickly we've gone from a buyers market to a more balanced market, even a sellers market in some areas. Personally I thought the market was pretty hot but the latest August stats blew me away! The Real Estate Board of Greater Vancouver reports **"Market momentum carries into August, with residential sales up 119.5% from last August and back in line with August 2007 numbers"**. Detached sales were actually up 155.5%, WOW, did someone say recovery. **"The return of confidence to our market has brought a high volume of home sales over the last few months and has also made determining home prices a little more challenging,"** said Scott Russell, REBGV president.

So the big question now is, is this level of market activity sustainable? My thoughts are yes. So you're probably saying that's the typical realtor answer, but hold on. Bank of Canada just re-confirmed that interest rates are not moving until at least June 2010, our Winter Olympics are merely months away where Greater Vancouver will be showcased to millions of people worldwide and if there's any merit to the media, this so-called recession is on the way out and better times are around the corner. So with all this Government stimulus, record low interest rates and increased consumer confidence, one must ask, **"Is the glass half empty or half full?"** *Hey what do I know, I'm just a realtor!*

And finally, to all of you who have referred your family and friends to me, thank you for placing your trust in me. The greatest compliment to me is a referral. If you know of anyone looking to buy or sell or have any real estate questions, I would love the opportunity to earn that business.

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This mailer is not intended to solicit already listed properties.