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Wow How Time Flies, but where does it really GO?

It feels like it was just the other day that we were complaining that it was snowing in April! And the Canucks were on their way to winning the always elusive Stanley Cup (not) or better yet what about the summer that never reared its head. So the Boat is gone for the winter (sad) and the cottage is locked up as well. The skunk that overstayed its visit underneath the Gazebo was finally trapped and sent on its way, although we did have a good stare down one night, (skunk won) and my wife thought I had lost my mind. So now it's almost Christmas and we actually await the snow (ironic) as we all dream of a white one...you all know how the song goes.

And now for the boring stuff. **Historically normal activity keeps the Greater Vancouver housing market in a balanced state** The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties on the region's Multiple Listing Service® (MLS®) reached 2,360 in November. This represents a 5.9% decline compared to the 2,509 sales in November 2010 and a 1.9% increase compared to the 2,317 sales recorded in October 2011. Looking back further, last month's residential sales total is 5.8% below the ten-year average for sales in November. **The pace of home listings entering the market eased slightly in November, compared to recent months, while sale levels remained fairly normal for this time of year,** Rosario Setticasi, REBGV president said. "November activity helped put our market firmly in balanced territory." New listings for detached, attached and apartment properties in Greater Vancouver totalled 3,222 in November. This represents a 26.3% decline compared to the 4,374 new listings reported in October 2011, but a 6.3% increase compared to November 2010 when 3,030 properties were listed for sale on the MLS®. Looking back further, last month's new listing total is 2.1 per cent above the ten-year average for November. The total number of properties currently listed for sale on the Greater Vancouver MLS® sits at 14,090, a decline of 9% compared to October 2011 but an increase of 13% when compared to this time last year. And with all this static going on, the benchmark price for detached properties increased 11.4% from November 2010 to \$890,204. **Looking a little deeper and more area specific paints a slightly different picture. North Vancouver sales were up 21% and the median price up 6% to \$923K, West Van up 69% and 20% up to \$1,795K, Burnaby up 21% and 15.5% up to \$898K and East Van up 11.7% and 11% up to \$825K all respectively and all based on detached home sales.**

So as we sit back, reminisce and take in all the Christmas festivities, we shouldn't forget how lucky and blessed we are that we live where we do, the greatest city in the world! A note of thanks to all of my past clients for all your referrals, it's people like yourselves that make this job not really a job and to all my new clients, it's people like you that keep me going and make it all worth it. So from my family to yours, we wish you a very Merry Christmas, Happy Holidays and a Healthy and Prosperous New Year. Again, in lieu of cards we will make a donation to a worthy charity.

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.