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The Year was 1984

I can't believe that it's actually been that long.

The year was 1984, mortgage rates were at 15%, yes I said 15%!! The top movies were "Ghost Busters" and "Beverly Hills Cop", the number one song was Madonna's "Like a Virgin" and the top shows on TV were "Dynasty" and "Dallas".

I still clearly remember those early days as a 19 year old rookie, peach fuzz intact, hair coiffed, shirt pressed and having all those seasoned realtors asking how old I was!! Yes, that's right, I am now a member of the "**Quarter Century Club**". When I was notified of this milestone, I wasn't quite sure how to react although *old* (*wiser*) came to mind but here I am, 25 years later and still ticking, kinda like those old Timex Watch commercials.

So speaking of still ticking, how about this real estate market. The last time I wrote, I was referring to the so-called recovery and its sustainability. Well the latest stats for October are in. ***"While home prices have been rising in 2009, they have not eclipsed the peaks reached in early 2008. We're coming off several months of unseasonably high sales levels, which has allowed for a gradual increase in home values this year" the REBGV reports.*** Residential property sales in Greater Vancouver totalled 3,704 in October 2009, an increase of 4.1% from the 3,559 sales recorded in September 2009, and an increase of **171.6%** compared to October 2008 when 1,364 sales were recorded. Looking back two years, last month's sales increased 22.3% compared to October 2007 when 3,028 sales were recorded. It seems that high confidence and low mortgage rates are continuing to drive the activity we're seeing in the housing today. New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,977 in October 2009. This represents a 2.3% increase compared to October 2008 when 4,867 new units were listed, and a 13.4 per cent decline compared to September 2009 when 5,764 properties were listed on the MLS in Greater Vancouver. At 12,084, the total number of property listings on the MLS decreased 37% from this time last year! So what is the result of all of this, an increase in the Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver of **6.8% to \$553,702 from \$518,668 in October 2008.**

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 put my 25 years of experience to work for you.



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This mailer is not intended to solicit already listed properties.