

ROBERT E. NEMISH & ASSOCIATES

Real News



August 2011

The Back to School Sales Are On Now!

We love summer and warm weather and hate to see it coming quickly to a close, but we feel it is important to acknowledge that September is only a few short weeks away, and it marks the start of our second busiest time of year in the real estate industry. The kids are heading back to school, summer holidays are over, life is getting back to normal, and you're thinking (and perhaps cringing) that Christmas is only a few short months away.

If you're like most people, you'd like to be in your new home before Christmas. Despite all the competition on the market today, we can make that happen for you! Consider that the average number of days a home stays on the market (as of our August 1st statistics) is 50 days. This means if you put your home on the market on September 1st, get an accepted and firm offer by October 20th, with a typical 30-60 day completion period, you can be in your new home by December 19th or sooner, unpacked, settled and decorated in time for your holiday guests to arrive!

If you're currently renting and wanting to buy, or aren't going to sell your existing home to buy your next home, you could be in even sooner than December 19th! Our current market offers plenty of choice for buyers, money is extremely inexpensive, and there are many opportunities to save! If you're buying and selling within the same market, don't worry about the impact of some loss you may take on the sale of your property, there are plenty of opportunities to make it up on the buying side, and it all comes out in the wash.

It's important to remember when selling your home amidst vast competition that it is imperative that you price the property competitively. Buyers are more educated than ever, and they buy the homes which offer the best price-value equation.

If you are considering selling or buying real estate in Victoria in the coming months, let us know! We would be pleased to discuss the market trends, provide you with a market analysis for your home, and help you through every step of the buying and selling process. Call us anytime!

Yours very truly,

Robert Nemish & Jenni Carswell
Your Real Estate Consultants—**For Life!**

Testimonial

"Thank you for the excellent services I received from you and Robert. The property transaction was as smooth as butter." ~ Dewar McCarthy

A referral is sending someone you care about to someone you trust. Thank you for trusting us with your referrals.

WATCHING THE MARKET— July 2011

Victoria Real Estate Board statistics are available at http://www.vreb.org/mls_statistics/index.html



	Number of Sales	Six Month Rolling Price		% Change Year to Year
		July 2011	July 2010	
Single Family	254	\$615,439	\$632,283	-2.66%
Condominiums	147	\$329,345	\$326,864	+0.75%
Townhomes	44	\$446,784	\$444,492	+0.51%

Real Estate Sales and Prices Soften in July

A total of 523 homes and other properties sold in July through the Victoria Real Estate Board's Multiple Listing Service® (MLS®), down from 618 sales in June but very close to the 527 sales in July of last year. Overall prices, meantime, declined somewhat across all major property types.

Victoria Real Estate Board President, Dennis Fimrite, noted that despite the drop in the number of sales last month compared to June, market activity is now very close to what we saw at this time last year. "In the coming months, we anticipate that market activity will remain relatively stable and similar to what we saw during the summer and early fall months of last year."

Fimrite added that the number of properties available for sale continued to increase at the end of last month with inventory levels currently 14 per cent higher than a year ago. "The available choice for buyers increased further last month with 5,094 properties available for sale at the end of July, up slightly from the 5,050 properties available for sale at the end of June." Fimrite added that the increasing inventory means sellers need to be realistic in pricing their homes in order to attract qualified buyers.

PRE-LISTING INSPECTIONS

Pre-listing Inspections are a good idea when selling your home!

Home inspections typically happen somewhere between making an offer and before closing on a home, but many homeowners are choosing to have their own home inspected **before** putting it on the market.

An inspection is designed to reveal any potential problems a house may have. Uncovering problems early on provides for the time and opportunity to fix them, long before the negotiation process is underway.

Know what the issues are before the buyers do, have the appropriate repairs completed, and improve your chances of a quick sale without having to renegotiate.

Homes In Need of New Owners

Lovingly cared for 1920's family home offers a flexible floorplan which can be either 2 or 3 bedrooms. Friendly eat-in kitchen with plenty of storage and adjacent dining room. Spacious main floor laundry room with newer front loading washer and dryer, updated bathroom and plenty of space for the first time buyer looking to build some equity. With 100amp electrical, blown-in fiberglass insulation, a 15 year roof, recent oil tank, gutters, soffits and more, all this solid home needs is a little bit of decorative lipstick! Spacious yard great for pets and children, a sunny deck for entertaining and a garden shed too! Conveniently located close to the Colwood and Langford shops, this home a great choice! Stay tuned for more information about this great starter home!

Coming soon!

Quintessential Grandma's House

Robert E. Nemish & Jenni Carswell

"Exceeding Expectations" With

- Trust
- Integrity
- Knowledge
- Service



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