

Robert's Real News

By Robert Nemish

November 2007

Don't Wait For Spring — Sell Now For More!



Buyers are not driven by the seasons. I know you've heard it before, but it's so true. So why do many sellers wait for the spring when everyone else comes to the market and you have so much more competition?

Here are 7 good reasons to consider the alternative:

1. Selling your home when it is decorated for Christmas is the single most emotionally appealing time for buyers to view your home. Remember, buyers buy with their hearts, not their heads. So why not take full advantage of your opportunity?
 2. Availability of homes always drops to the lowest level in the month of December. This means you will have the smallest number of other sellers to compete with. The less the competition, the greater the chance for you to realize a higher price for your home as buyers have less to choose from.
 3. Many buyers have been pre-qualified for a mortgage rate that will be held for them for 60-90 days. When that time is up, they may face higher mortgage rates so they want to buy now.
 4. With the Chinese and Japanese pulling money out of the U.S. bond market, the fed in the U.S. may have to support the U.S. dollar and economy with further interest rate cuts. That could drive up our dollar, increase our inflation rate beyond the target 2% and force the Bank of Canada to increase interest rates in Canada. This would reduce the affordability for buyers for your home as they would be paying more to borrow mortgage money.
 5. Buyers are as time-strapped as anyone else during the holiday season. As a result, if buyers are coming to view your home at this busy time of the year, they are more likely to be "Triple A" Buyers, not "Lookey Lous"! You prepare your home for really motivated buyers.
 6. Home owners in the Prairies have enjoyed very significant double digit price growth in the past couple of years (Regina-+40%, Saskatoon-+47%). This is permitting many more of these potential buyers to afford to live in Victoria. Many of them visit with family and friends at this time of year and some fulfill their dream of owning a home in this most beautiful of cities. Why pass on that opportunity?
 7. October sales have soared past year ago levels in terms of volume. (708 sales this year vs. 590 sales a year ago). However, there is some indication (no need for panic) that some of these sales were made at the expense of price (Average single family home \$556,222 vs. Sept at \$584,193). Please note these prices are not skewed by waterfront sales. If we are at something of a price peak, now is the time to sell.
- If you, or someone you know are thinking of selling, don't hesitate to call today — 250-744-3301.**

This could be the most beneficial call you've made all year.

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What Clients Say About Robert...

"A top notch real estate advisor who combines strategic business skills with friendly warmth and courtesy to provide customer service excellence." ~ **Garth & Helen Buchholz**



WATCHING THE MARKET

October 2007

	Number of Sales	Average Price	6 Month Average
Single Family	344	\$556,222	\$570,454
Townhomes	75	\$413,615	\$405,970
Condominiums	194	\$337,415	\$321,250

Source:
Victoria Real Estate Board

From the Inspiration File

"Shoot for the moon, even if you miss you will land among the stars."

Lester Louis Brown, 1928,
American Journalist



CMHC Housing Market Outlook 2008

- Victoria's housing industry robust, growth spurred by strong economy (unemployment less than 4%)
- Resale market sales to edge down (-8.4% volume), prices to rise slowly (+4% - Single Detached)
- New homebuilding will level off in 2008 (-7% volume)
- New home prices to rise (+4.5%)
- Rental vacancies will remain low (0.9%)

Welcome To Our New Clients

Here are some of the new clients who joined our "Real Estate Family". We would like to welcome you!

Ron (Referred by Malinda)

Paul & Fran (Sphere of Influence)

Pearl (Previously Active Client)



We love giving recognition to our new clients who are kind enough to refer to us their friends, colleagues and family.

The Butchart Gardens www.butchartgardens.com
Farmers Markets www.islandfarmfresh.com
Parliament Buildings tours www.leg.bc.ca/tours
Victoria Symphony Orchestra www.victoriasymphony.ca
City walks www.capitalbikeandwalk.org
Goldstream Provincial Park www.env.gov.bc.ca/bcparks www.goldstreampark.com



Royal BC Museum www.royalbcmuseum.bc.ca
Victoria Tea Festival www.victoriateafestival.com
Victoria Whisky Festival www.victoriawhiskyfestival.com
Vancouver Island attractions, activities, restaurants and lodgings www.vancouverisland.travel
Hotels, restaurants, golf courses, surfing www.tourismvictoria.com
Cycling www.gallopinggoosetrail.com



Useful Victoria Websites

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

Robert E. Nemish

"Exceeding Expectations" With

- Trust
- Integrity
- Knowledge
- Service

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