

ROBERT E. NEMISH & ASSOCIATES

# Real News



October 2012

## Market At A Standoff!

Our real estate market is experiencing a standoff! Both buyers and sellers are taking a 'wait and see' approach. The result? Prices remain somewhat steady while sales volumes for some housing formats are declining. What are the details and what should you do?

Total unit sales for September 2012 were 400 versus 436 a year ago. This is a decline of 8.3%. The six month rolling prices of single family homes and condos were only off 3.7% and 3.1% respectively. These changes are hardly in the range that the prognosticators sitting in their ivory towers in Ottawa and Toronto are spewing out. The changes reflect the removal from the market of some first time buyers who now can't afford a purchase because of the change in mortgage regulations.

What are the implications? For buyers, now is a great time to buy whether you're a first time buyer or want to move up in the market. Your choice is excellent (almost +2% more choice than twelve months ago) and selling prices are lower. For sellers, if you're in the market, pricing correctly (at market value) is even more important than ever. To differentiate yourself from other listings, you must offer more value.

In October of 2008 I said "The Bottom Line...we do not anticipate a housing market meltdown. We do believe that somewhat lower volumes of new home construction and re-sales lie ahead alongside a flattening of house prices". A meltdown has not occurred and I believe will not occur. Interest rates remain and will remain for the foreseeable future at almost historic lows providing buyers with very inexpensive money with which to purchase a home. Buyers can lock in their great rates or take a variable rate mortgage with banks such as TD, HSBC or Royal Bank where your monthly payments do not change regardless of what happens to the prime rate of interest.

If you would like advice on how the current market affects your specific situation, contact us for a confidential review. We will be very pleased to help you.

Yours very truly,

Robert Nemish  
Your Real Estate Consultant—*For Life!*



Daylight savings is coming! Don't forget to change your clocks back one hour on Sunday, November 4th!

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

# You're Invited!

To our 2nd Annual Halloween Pumpkin Party!

When: Saturday, October 27th 12-2pm

Where: 5002 Georgia Park Terrace

Join us for hot dogs and hot chocolate,  
and carve a pumpkin!

Please RSVP by October 22nd to [robert@robertnemish.com](mailto:robert@robertnemish.com)

Wear your Halloween costumes!



Happy Halloween!!!

# Homes In Need of New Owners

## 432 Kipling Street \$625,000

**HOT NEW PRICE!!!**

Quintessential Arts & Crafts, Heritage Designated, 1912 Character Home in Fairfield walking distance to Parks, Schools, Moss Street Market, Cook St. Village & Beach. Walk score 78--transit score 55. Period Features: gleaming Oak and Fir Floors, beamed ceilings, French doors & stained glass windows. Recent Building Inspection Report. 2 spacious bedrooms on the main floor plus den/office. Side entrance to additional living space that includes kitchenette in lower level -- suitable for a home-based business or teens. Architectural plans/Heritage Alteration Permit to add 650 square feet to attic (can be renewed). West facing sun deck with staircase leading to a private oasis/ back garden. Family friendly Fairfield lifestyle at the best price. Act now!!



## WATCHING THE MARKET— Sept 2012

Victoria Real Estate Board statistics are available at [http://www.vreb.org/mls\\_statistics/index.html](http://www.vreb.org/mls_statistics/index.html)



	Number of Sales	Six Month Rolling Price		% Change Year to Year
		September 2012	September 2011	
Single Family	216	\$599,427	\$622,519	-3.71%
Condominiums	127	\$321,730	\$331,706	-3.07%
Townhomes	46	\$416,869	\$453,653	-8.12%

Congratulations  
on your retirement  
Dick Carey!

Thank you for all of the wonderful mortgage service and advice you have provided over the years to us and so many of our clients. You will be missed, but we wish you a fun filled and relaxing retirement. All the best!

## FOR RENT

## 1205-751 Fairfield Road

The best in downtown living with all the amenities you could ask for. This suite is bright and open with light flooding in through large windows in the living room, bedroom & den. As a corner suite, the windows offer "cross-breeze" air flow. All building materials are top quality including bamboo laminate flooring, wall to wall Berber carpets from Jordans & ceramic tile in the bathroom. The rooms are pleasantly painted in modern, pastel colours. The appliances are stainless steel, high end units & include a smooth-top electric stove, full-size refrigerator, quiet dishwasher & stacking washer/dryer (white porcelain).

A large balcony provides for the enjoyment of your morning coffee or end of day relaxation where you have the ability to use your propane gas BBQ to create your latest sumptuous recipe. Access is gained via a full glass panel door from the living room. From all rooms & balcony you can enjoy very pleasant views to Clover Point & Haro Strait beyond where the cruise ships visiting Victoria provide a particularly lovely sight at night time.

Enter your den from the living room through the classy French doors that have a full glass panels allowing the light to pass from room to room. The den is large enough to be used as a second bedroom or spacious office & enjoys the bright sunlight from a large windows on two sides.

This suite is available for rental beginning November 1st, 2012 & includes secured underground parking for one car, bicycle storage at your parking spot, water, hot water, separate storage locker in the parking lot area & garbage/recycling disposal plus the use of the exercise room & the ability to rent the Games room for private parties. Rental is \$1575/mo. plus all other non included utilities ( cable TV, internet, telephone & electricity) & is available on a one year tenancy agreement. Restrictions include maximum of 2 occupants (best suited to adult living), no smoking & no pets.



We have so much to be thankful for this year, our health, our friends, the fun we've had, and the newest

addition to our family. We hope you all had a wonderful Thanksgiving with those who matter most.



### Robert E. Nemish & Jenni Carswell

"Exceeding Expectations" With

- Trust
- Integrity
  - Knowledge
  - Service



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