

# NEWS FROM THE BEAR'S DEN - COMPLIMENTS OF PETER LINDSAY



## SEPTEMBER 2009

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From sign up to sign down I am at your service. Please call me anytime at (250) 888-0200 if I can ever be of service to you or someone you know.

## WORTH THE JOURNEY

The other day I took a journey back in time with the aid of an old photograph album that I had found on the very top shelf of a closet. The album had been buried underneath a large pile of old papers that were destined to be recycled. As I opened the cover the years easily melted away and I soon found myself smiling as I looked back fondly on some of the many people, places and events that have helped to shape our family. Each photograph told a unique story of its own and as I sat there reflecting quietly on these images before me I was all of a sudden reminded of just how quickly the past few decades had gone by. Today our children are all grown up and are a stark contrast to the three small faces I saw staring back at me as I turned page after page. Both of our daughters are happily married with children of their own while our youngest child, Curtis, remains single and rapidly approaching the age of thirty a fact that has not gone unnoticed by his mother, which explains the phrase "do you realize that soon all our children will be over thirty" that rings out every now and again. My assurances, however, that this fact alone does not mean we are "old" I must admit often sounds like wishful thinking even to me. Now Curtis like my father, has what you might call a natural aptitude for selling which he put to good use while working his way through the University of Victoria. As one of the top sales associates at Birks, Curtis was eventually headhunted by Lugaro Jewelers in the Mayfair Mall where his professional approach, product knowledge and his ability to easily relate to customers of all ages continued to earn him a growing list of loyal clients. Looking to continue in the field of sales, but wanting more of a challenge, Curtis recently took what I consider to be a very natural step and I am proud to say he has become a licensed Realtor and now joins me at RE/MAX Camosun. Now after more than twenty-two years of selling real estate on my own I would normally be very reluctant to share my private office with a fellow agent who for all intensive purposes is a competitor, but in this case I will gladly make an exception. As I closed the album I looked around the house and I found a far more deserving place to put it and then with images of the past and thoughts of the future dancing around in my head I walked over to the phone, picked it up, and called each one of my children in turn. Allow me to offer you a piece of advice. Look in the closet, in the bureau, or where ever you think it may lay quietly waiting and bring out your old family album and take a walk down memory lane. I guarantee resurrecting forgotten people and places is well worth the journey.

## THE REAL ESTATE MARKET

September 1, 2009

The number of property sales in the Greater Victoria were again significantly higher than a year ago while prices remained stable. A total of 764 homes and other properties sold in August through the Victoria Real Estate Board's MLS system down from the 933 sales in July, but up 48% compared to the 517 sales that took place in August of last year. There were 3,509 properties available for sale at the end of August, down 25% from the same month a year ago. The median price for a single family home sold in Greater Victoria last month was \$540,000., while the median price for condominiums was \$290,000. and the median price of all townhomes sold was down slightly to \$419,000. MLS sales last month included 403 single family homes, 218 condominiums, 91 townhomes and 11 manufactured homes. I suspect that it will be interesting to look back at the end of next year and see just how much of an effect if any the new proposed HST had if any on property sales if this tax does come to pass. One thing is certain however, homeownership for the majority of British Columbians remains a life long priority.

## HELP WANTED

The pre-owned homes shown here are looking for new owners. If they interest you, or someone you know, please call me.



### I SPY A GREAT ACREAGE

Located in Metchosin this hidden gem is surrounded by trees and features a four bedroom main house, a separate one brm cottage, four car garage, plus, a workshop approx. 2400 sq. ft. Asking \$889,000.

### CURRENT INTEREST RATES

Term	Best Rate	Most Banks
6 month open:	6.80%	6.80%
1 year open:	6.55%	6.55%
6 month con:	4.60%	4.60%
1 year closed:	2.75%	3.75%
2 year closed:	3.05%	4.05%
3 year closed:	3.39%	4.65%
4 year closed:	3.85%	5.14%
5 year closed:	4.19%	5.85%
7 year closed:	5.35%	6.80%
10 year closed:	5.25%	6.90%

Courtesy of Beyer Mortgage Service Inc. as of Sept. 1, 2009. These interest rates are all subject to change without notice.



### I SPY A GREAT CONDO

Located in a well established complex and overlooking the Gorge waterway this top floor, end unit, features two bedrooms plus a den, an updated kitchen, in unit laundry and much more. Asking \$399,900.

## ON THE MOVE

Recently the Provincial Governments announced a proposal to combine the existing 7% Provincial Sales Tax (PST) with the existing 5% Federal Goods and Services Tax (GST) to create a new tax to be called the Harmonized Sales Tax, or HST. As you might expect this idea has created a large public outcry across many sectors of the B.C. economy. One place that the new tax will have a significant impact is on the purchase of real estate. Like the GST which is applied to the purchase of a new home, the proposed HST will also apply to the sale of a new home and while some form of rebate is being considered the net result will nevertheless increase the cost of homeownership in a province that already has some of the highest housing costs in Canada. In fact the B.C. Real Estate Association calculates that the average impact of the HST will be \$13,433. The HST is currently slated to take effect on July 1, 2010. I for one would not be surprised to see a spike in new home sales as we draw ever closer to that date provided that interest rates remain near present levels. If you are giving thought to the purchase of a new home the term sooner rather than later may have just taken on a whole new meaning.

## THINGS TO REMEMBER

1. You don't have to win every argument.
2. No one is in charge of your happiness except you.
3. Believe in miracles.
4. When it comes to chocolate resistance is futile.

## LITTLE KNOWN FACTS

1. Queen Anne outlived all of her 17 children.
2. Question:  $111,111,111 \times 111,111,111 = ?$
3. Answer: 12,345,678,987,654,321.
4. 75% of Dutch women work part time.
5. Denmark shares a border with only one country.

## DID YOU KNOW

1. Saturday mail delivery was eliminated in Canada on February 1, 1969.
2. Animal crackers come in eighteen different animal shapes.
3. Skepticisms is the longest word that alternates hands when typing it.
4. "The quick brown fox jumped over the lazy dog" uses every letter in the alphabet.

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Bear me in mind for all your real estate needs.

This newsletter is not intended to solicit properties currently listed for sale.

