



Tom Whitfield
Live Here. Live Well.

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REAL ESTATE MARKET FOURTH QUARTER - NANOOSE BAY TO QUALICUM BEACH & AREA

Greetings,

The 2011 real estate market looks quite promising. Prices have remained stable in our area and new listings are anticipated in the latter part of January. This will provide a terrific selection of properties to choose from. We have built up buyer demand, realized through fewer sales over 2008, 2009 and 2010 as we worked our way through that post-recession period. Our economy appears quite stable in terms of interest rates, unemployment figures, inflation and other such variables. Even south of the border, the US economy seems to have somewhat stabilized. Consumer confidence should be back on track and we do anticipate a strong spring 2011 sales season.

Record Home Prices for 2010

British Columbia Real Estate Association, Vancouver, BC – January 13, 2011

The British Columbia Real Estate Association reports that residential sales in the province declined 12 per cent in 2010. The annual average MLS® residential price rose 8.5 per cent to a record \$505,178 in 2010. See this link: <http://www.tomwhitfield.ca/mkt/RecordHomePricesFor2010.pdf>

Island Real Estate Sales Rise In November

Business Vancouver Island - December 2010

Real estate sales rose in November over October according to statistics released by the Vancouver Island Real Estate Board (VIREB).

See the link: <http://www.tomwhitfield.ca/mkt/IslandRealEstateSalesRiseInNovember.pdf>

Housing Market Recovers From Summer Doldrums

British Columbia Real Estate Association, Vancouver, BC - December 14, 2010

“Improved economic conditions and low mortgage interest rates have contributed to a 46 per cent increase in home sales since July,” said Cameron Muir, BCREA Chief Economist. Employment in BC eclipsed the July 2008 record by 2,600 jobs last month, while the unemployment rate dipped to 6.9 per cent, the lowest recorded since January 2009.

See the link: <http://www.tomwhitfield.ca/mkt/HousingMarketRecoversFromSummerDoldrums.pdf>

Where Do Buyers Come From?

According to my own sales results for 2010, there was a significant increase in local buyers and from the Victoria and Vancouver areas. Alternatively, significantly fewer sales came from Alberta buyers and from the international community.

See the link: <http://www.tomwhitfield.ca/mkt/WhereDoBuyersComeFrom.pdf>

Highly recommended.
Call Tom.



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CREA Revises Annual Resale Housing Forecast

Canadian Real Estate Association, Ottawa – November 5, 2010

The Canadian Real Estate Association (CREA) has lowered its forecast for home sales activity via the Multiple Listing Service® (MLS®) Systems of Canadian real estate Boards and Associations for 2010 and 2011.

Sales activity in the third quarter of 2010 began on a weak footing, but gained traction as the quarter progressed. Improving momentum for home sales activity suggests the resale housing market is stabilizing, but weaker than expected third quarter activity has reduced CREA's annual forecast. See the link: <http://www.tomwhitfield.ca/mkt/CREARevisesAnnualResaleHousingForecast.pdf>

Market Trends Report 2010. See the reports:

<http://www.tomwhitfield.ca/mkt/Dec2010MarketTrends.pdf>

<http://www.tomwhitfield.ca/mkt/Dec2010MonthlySales.pdf>

<http://www.tomwhitfield.ca/mkt/2010AnnualSales.pdf>

A recent survey found that “a whopping 71% of respondents indicated they would count on a referral from family or friends when finding a Realtor.” Also, “84% of respondents indicated it was very likely they will use the Internet to get the process started.” In 2010, about 15,000 people from 87 countries visited my website! See the following link for testimonials from my satisfied clients.

<http://www.tomwhitfield.ca/mkt/Testimonials.pdf>

We've added a new listing photo gallery format with slideshow to the website! We have also added a Blog to inform you of real estate changes as and when they occur. Take a look at www.tomwhitfield.ca and let us know what you think! We welcome your comments.

Please feel free to browse through www.tomwhitfield.ca . If you don't see the listing you want, let me know and I will find it for you. Remember, I am never too busy for the referral of your friends and family.

Hope to see you here soon!

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