

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

Greetings,

Consumer confidence continues to be shaky, largely due to the continuing slow growth in the U.S. Media reporting suggests home prices are to drop in large centers such as Vancouver and Toronto. This is not directly applicable to our smaller local market. Industry analysts predict a shortage in supply of new homes, as builders have shied away for the time being. Here though, prices came down and have stayed down since mid 2009. Many potential buyers still seem to be taking a wait-and-see approach but for those who can move forward, it is a buyer's market with affordability, interest rates and selection all in your favour. We are seeing flexibility in offers being accepted as sellers and buyers decide to move forward with the next chapter in their lives.

**Market Conditions Beginning to Improve**

BC Real Estate Board, Vancouver, BC – October 13, 2010

BC home sales increased for the second consecutive month in September," said Cameron Muir, BCREA Chief Economist. "However, consumer demand is still noticeably lower than last fall's frenetic pace." See this link: <http://www.tomwhitfield.ca/mkt/MarketConditionsBeginningtoImprove.pdf>

**Fears of a Canadian housing market crash overblown**

Royal Bank of Canada, September 3, 2010. See the link:

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

**Low Mortgage Rates Boost August Home Sales**

Vancouver Island Real Estate Board, Vancouver, BC – September 14, 2010

"... With fewer new listings, total active listings are now on the decline, signaling that an end to the buyer's market may be on the horizon."

**Bank of Canada Maintains Key Rate**

October 19, 2010

The Bank of Canada announced this morning that it will leave its key interest rate unchanged. In its statement the Bank indicated that it expects economic recovery in Canada to be more gradual than it had projected in July, "with growth of 3.0 per cent in 2010, 2.3 per cent in 2011, and 2.6 per cent in 2012."

**Home Buyers in the Driver's Seat**

Vancouver Island Real Estate Board, Vancouver, BC – August 12, 2010

"A relatively large number of homes for sale have created the most favourable supply conditions for home buyers in more than a year."

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**Highly recommended.**  
*Call Tom.*



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**First Realty** Parksville, BC V9P 2B7  
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### **Low rates attract first-time, local buyers**

Oceanside Star - July 8, 2010

The Vancouver Island Real Estate Board released its 2009 Buyer Profile last week, tracking where people are coming from, what they're buying and why.

See the link: <http://www.tomwhitfield.ca/mkt/Lowratesattractfirst-time.pdf>

### **10 must-have home features**

Times Colonist - February 17, 2010

Kitchens still top the list; home theatres drop. See the link:

<http://www.tomwhitfield.ca/mkt/10must-havehomefeatures.pdf>

### **Market Trends Report 2010.** See the reports:

<http://www.tomwhitfield.ca/mkt/Sept2010MarketTrends.pdf>

<http://www.tomwhitfield.ca/mkt/Sept2010MonthlySales.pdf>

Vancouver Island Real Estate Board - August 2010

The 2009 Buyer Profile continues to provide up-to-date information for REALTORS® on the Buyers of real estate on Vancouver Island by providing a summary analysis based on data collected from a mail survey *QUESTIONNAIRE* of Buyers purchasing residential homes listed and sold through the Multiple Listing Service® (MLS®). Lots and acreage sales were not surveyed. See the link:

<http://www.tomwhitfield.ca/mkt/2009BuyerProfile.pdf>

The Harmonized Sales Tax was implemented July 1, 2010. Remember, HST does not apply to previously sold (used) properties, only new ones! With the rebates, purchasers of new homes up to \$525,000 don't pay additional tax other than was previously imbedded as PST in the price of a new home. For more information on the HST, see the link:

<http://www.tomwhitfield.ca/mkt/HSTimplementationplan.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 2009 about 11,000 people from 69 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! Take a look at [www.tomwhitfield.ca](http://www.tomwhitfield.ca) and let us know what you think! We welcome your comments.

Please feel free to browse through [www.tomwhitfield.ca](http://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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