



SQUAMISH ROCKS REALTORS

West Coast living at it's finest...Squamish rocks!

MONTHLY
NEWSLETTER
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ROYAL LEPAGE
BLACK TUSK REALTY

SQUAMISH ROCKS REALTORS E-NEWSLETTER — NEW FOUNDATIONS

Welcome to SQUAMISH
ROCKS REALTORS
E-Newsletter — **NEW FOUNDATIONS.**

BC MARKET OUTLOOK

Cameron Muir, Chief Economist for the
Greater Vancouver Real Estate Board

US Housing Market affect the Canadian Housing Market?

The *US Subprime Market* [only represents 9% of the total US housing market] was affected in the U.S. These lenders generously mortgaged clients who normally would not qualify with low interest rates on over extended mortgages. The variable mortgage rate went up. Within a 1 year period there were enough foreclosures to cause the U.S. Housing Starts to drop 35% [In Canada we don't have the subprime exposure.] U.S. home sales have plummeted and will continue for approximately 12-18 months. *The U.S. Prime Market* where all clients have to qualify has stayed stable.

BC Growth Retail sales solid at a 6-7% with an 3.3% employment growth rate and steady migration from within Canada to BC. This year alone 10,000 persons relocated. BC has the lowest taxes out of all provinces.

Impacts ?

US Subprime fiasco is not over
US Prime Mortgages in good shape
US home prices falling another 3-5 %
Us Housing Starts -35% impacting the
solid wood exports
US Tourism down

BC Growth Retail sales solid at a 6-7% with an 3.3% employment growth rate and steady migration from within Canada to BC. This year alone 10,000 persons relocated. BC has the lowest taxes out of all provinces.

Summary BC Economy is robust The West is driving job growth. The pressure on increasing interest rates has eased. The growth in our labor force is a continual challenge. Consumers confidence is very healthy. The BC Housing Market is in stable good shape with price increases slowing to 10-15% a year within the next 18-24 months.

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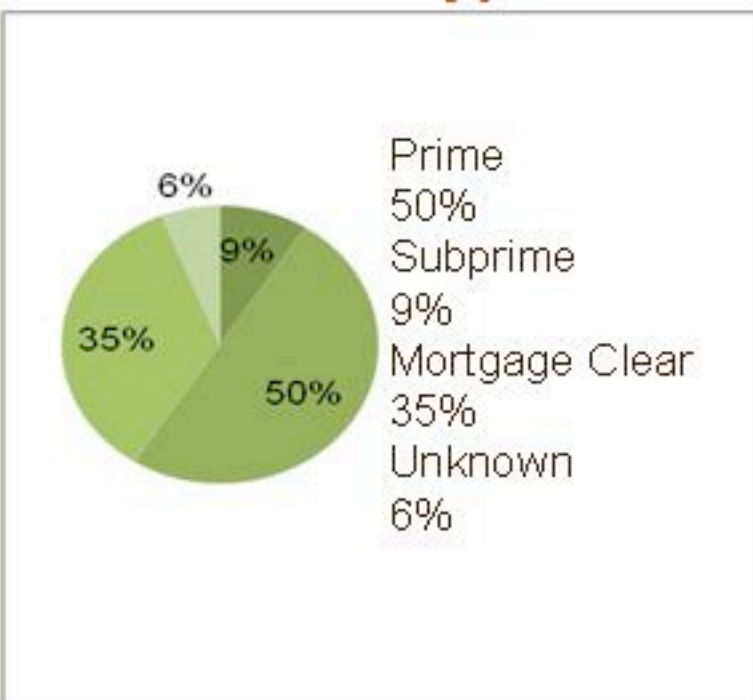
HOME SELLING TIPS



5 Ways To Make Your Home More Saleable

- Keep everything **EXTRA** clean. First impressions count. A clean and tidy home convinces buyers that you care about your home.
- Get rid of odors. A freshly shampooed carpet will illuminate cooking, smoke and pet odors.
- Higher wattage bulbs in your light sockets will make rooms seem much brighter. Replace any burnt out bulbs.
- Make minor repairs count; sticky doors, torn screens, cracked caulking or dripping faucets. Create the impression of a well maintained home.
- Polish your front door knob and house numbers
- **GET RID OF THE CLUTTER**

US Housing Market



Community News

**Realtor Care
Blanket Drive-**
Good news. We've broken our all-time record from 2005 this year for all of the Lower Mainland and the Sea to Sky Corridor! Thank you for all the Christmas spirit, effort and participation.



Thank you!

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