

WINTER/SPRING 2005

## In this issue

- ♦ 2004 Market Statistics Summary
- ♦ Louis Brandeis
- ♦ GST/HST Recovery
- ♦ Mortgage Rates
- ♦ Website address
- ♦ Albert Einstein

### Food for thought . . .

“The greatest dangers to liberty lurk in the insidious encroachments by men of zeal, well meaning, but without understanding.”

. . . Louis Brandeis

Courtesy of  
**ROB DRYSDALE**



**Homelife Benchmark  
Realty Corp**

#35, 7035 120th Street,  
Delta, B.C. V4E 2A9

Phone: 604-597-7292  
Fax: 604-597-4721

e-mail:  
rob@robdrysdale.ca

## LANDLORDS!

### Are you eligible to claim the rebate?

As a landlord, you generally cannot recover the GST/HST paid on the purchase of a new residential property (or, in some cases, paid upon self-assessment) because residential leases are exempt from GST/HST. However, a GST/HST rebate exists in certain circumstances to allow landlords to recover such GST/HST paid on eligible rental accommodation and land leased as residence.

#### Properties that may qualify include:

- 1/ Newly purchased or built residential rental properties.
- 2/ Substantially renovated residential property.
- 3/ Additions to a multiple-unit residential rental complex.
- 4/ Conversion of a commercial property into a residential property.
- 5/ Land leased for residential purposes.

The rebate goes to the person who paid GST/HST: the landlord for rental accommodation, or to the lessor of the land for leased land. Don't miss out if you are eligible for this rebate!

Contributed by Kathryn Edwards, CA  
Pagnanini Edwards Lam, Chartered Accountants  
Telephone: 604-299-9274      Web: [www.accountantsplus.ca](http://www.accountantsplus.ca)

## [www.robdrysdale.ca](http://www.robdrysdale.ca)

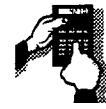
Still under construction (so please bear with me). On my site you will find the last 6 years of my Investment Update newsletter, some of my rental and residential property listings and sales, along with links to various websites such as City Halls, Residential Tenancy Office, School Districts and more. Also you can e-mail me directly from the site if you would like an evaluation of a property or information on the Real Estate market.

Please note if you do not wish to receive information or be contacted by phone please e-mail or call me to be removed from the list.

# RENTAL/INVESTMENT — PROPERTIES —

# ↑ ROB'S UPDATE

WINTER/SPRING 2005



## Residential Mortgage Rates

Best residential rates as of January 26, 2005

Term	Posted Rates	Our Rates
6 months Closed	5.50%	4.30%
1 Year Closed	4.75%	3.70%
2 Year Closed	5.15%	4.00%
3 Year Closed	5.65%	4.39%
4 Year Closed	5.95%	4.57%
5 Year Closed	6.15%	4.79%
7 Year Closed	7.15%	5.07%
10 Year Closed	7.75%	5.45%

Courtesy: Jared Dreyer,  
INVIS: 604-649-5991

## 2004 MARKET STATISTICS

The Fraser Valley real estate market recorded another very busy year in 2004. With 18,167 sales processed through the Fraser Valley Multiple Listing Service, 2004 ranks up with 2003 as one of the most active years in the Fraser Valley within the last decade.

The year started out strong with sales numbers from February to June, coming in considerably higher than in 2003. Sales began to level off in July. I believe this was partly due to consumer resistance to dramatically increasing prices and the satisfying of demand during the busy spring market. The final tally showed a slight decline of 1% from 2003.

Housing prices increased across all communities in 2004. The average year-to-date price of a single-family detached house in the Fraser Valley rose \$45,000, an increase of 15.6%. In 2003, the year-end average price was \$301,121 compared to \$348,018 for 2004.

Great interest rates and continuing consumer confidence indicate a strong market for 2005. It appears that prices have levelled off and many key economists are suggesting that we will see only a small increase in value in 2005. Take advantage of this window of opportunity.

### Buying or Selling:

For experience, enthusiasm and results, call Rob at 604-597-7292.

## RENTAL MANAGEMENT SERVICES

To have your rental property operate carefree, have it looked after by Cathy Mantel @  
HOMELIFE PROPERTY  
MANAGEMENT.

Cathy offers a very competitive service with a low monthly fee with **no start up charge.**

*For more information call at  
Cathy's new number: 604-575-4037*

### Thought of the Month:

"Out of clutter, find simplicity. From discord find harmony. In the middle of difficulty lies opportunity."

... Albert Einstein

## TAKING CARE OF YOUR INVESTMENT

As 2005 is upon us there are things we can do now as preventative maintenance to hopefully save money in the long run.

Service the furnace, have the motor oiled, burners cleaned and insert a new filter. Vacuum the coils and motor area of the fridge. Make sure the gutters have been cleaned — water overflow could be a nightmare. Don't forget to have the chimney cleaned at least every 2 years (check with your insurance company as to their requirements).

Make an appointment **today** with your tenants to view your property. With the spread of grow-ops and meth labs, vigilance is needed to protect your investment.

## MARKET EVALUATION

Whether you are considering selling your rental property in order to take out your equity, take advantage of your capital gains tax exemption reservation made in 1994 or **planning to sell your principal residence** I will be pleased to do an up to date market evaluation at no cost or obligation to you. Please call **604-597-7292**.



## EXPERIENCE — TO SERVE YOU BEST

### Rob Drysdale

For more than 20 years Rob has been working as a professional Realtor in the Fraser Valley. Specializing in residential and investment property sales, his knowledge of the market and community is impressive, and has served his clients exceptionally well over the past years.



## Company Profile

Benchmark Realty was established in Langley in 1983 with seven salespeople. Within one year additional branches were added in White Rock and Surrey and boasted 75 salespeople. In 1986 a long search for a franchise partner ended by hooking up with Homelife Realty Services. Homelife Realty with 9 offices and 375 salespeople is a major force in the Fraser Valley Real Estate market.