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Food for thought...

“Don’t cry because it’s over, smile because it happened”

...Dr. Seuss

**Courtesy of
ROB DRYSDALE**
Emerald Master Medallion



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Evaluating Prospective Tenants Pt. 2

Checks For Screening Tenants

- Check the applicant’s credit bureau history and banking history.
- Confirm the applicant’s employment situation.
- Check the applicant’s tenancy history/evictions, if available.
- Check court records, if available.
- Check the applicant’s references and consider contacting previous landlords going back two or three tenancies.
- Ask to meet prospective tenant at their current accommodation to check out how they take care of where they live now.

Human Rights Considerations

While you will want to know as much about a rental applicant as possible, provincial and territorial human rights legislation prohibits certain factors from being considered by a landlord when choosing who he or she will rent to. These factors include race, ancestry, place of origin, color, ethnic origin, citizenship, creed, sex, age, marital status, family status, handicap, or the receipt of public assistance.

Each province and territory upholds its own human rights legislation that spells out what landlords are allowed to ask prospective tenants and what they are not permitted to ask. You might think it is acceptable to ask personal questions to determine a tenant’s suitability, but demanding answers as a condition of renting may contravene human rights. You cannot refuse to rent a property based on these conditions.

www.RobDrysdale.ca

Check out my website. On the site you will find the last fourteen years of the ‘Investment Update Newsletter’ and other information, such as the ‘Residential Agreement for Crime Free Housing’. On this site you can also receive information on new listings 48 hours faster than Realtor.ca and with much more detail. There are also direct links to the Residential Tenancy Office, city halls and more. You can email me directly at rob@robdrysdale.ca.

If you do not want to receive the newsletter or to be contacted by phone please email or page me through my office at 604-575-5262

RENTAL/INVESTMENT — PROPERTIES —

WINTER/SPRING 2014

↑ ROB'S UPDATE

2014 YEAR END MARKET STATISTICS

SURREY, BC - Neither predictions of a huge crash or notable recovery came to pass in 2013 and Fraser Valley's real estate market stayed slow and steady, similar to 2012's market.

Fraser Valley's total sales volume last year was 13,663 a decrease of 1.5 per cent compared to 13,878 in 2012. Over the course of the year, Fraser Valley REALTORS® listed 29,338 properties on the Multiple Listing Service® (MLS®), a 5.4 per cent decrease compared to 2012's 31,009 listings. The number of active listings at year's end finished at 7541, 5 per cent higher compared to 7,187 active listings in December 2012.

"It wasn't the best of years, nor was it the worst. Generally speaking, 2013 overall was quiet. Earlier in the year, our market felt the impact of the tighter mortgage regulations, rebounded some in the summer and then flattened again come fall. The positive for both buyers and sellers has been the stability in home prices. Although sales last year were amongst the lowest they've been in last decade, we didn't see significant price declines because our inventory also remained lower. When both buyers and sellers take a breather it has a balancing effect on the market where neither has the upper hand."

In December, the benchmark price of a detached home in the Fraser Valley was \$549,500, an increase of 1.9 per cent compared to \$539,000 in December 2012 and a decrease of -0.1 per cent compared to November.

For townhouses, the benchmark price in December was \$293,300, a decrease of 1.0 per cent compared to the same month last year when it was \$296,400 and up 0.3 per cent compared to November. The benchmark price of apartments in December was \$192,600, a decrease compared to December 2012 when it was \$200,100 and a decrease of 1.8 per cent compared to November.

I was again in the top 10% of Realtors in the Fraser Valley (Emerald Master Medallion Club) so thanks to those of you that have supported me in the past. I look forward to being of assistance with all your Real Estate needs in the future.

Buying or Selling: For experience and results call Rob at 604-575-5262.

The Bank of Canada abandoned warnings that interest rates will one day have to rise in a sharp policy shift that highlighted weaker-than-expected growth and inflation and pushed the prospect of higher rates further into the future. The central bank held its key interest rate at 1.0 per cent, its level for more than three years. Inflation has been below the bank's 2 per cent target for the past year and a half, and that means that "downside risks to inflation assume increasing importance," the bank said in its third rate decision under new governor Stephen Poloz. Mr Poloz was appointed Governor of the Bank of Canada, effective 3 June 2013, for a term of seven years. As Governor, he is also Chairman of the Board of Directors of the Bank. Born in Oshawa, Ontario, Mr. Poloz graduated from Queen's University in 1978 with a bachelor's degree in economics. He received a master's degree in economics in 1979 and a PhD in economics in 1982, both from the University of Western Ontario. Mr. Poloz has over 30 years of public and private sector experience in financial markets, forecasting and economic policy.

Courtesy of Bill Outhwaite, Dominion Lenders 778-896-9085



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3 Years	3.95%	3.09%
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Thought of the Month:

"Now and then it's good to
pause in our pursuit of
happiness and just be happy."

...Guillaume Apollinaire

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 604-575-5262.

EXPERIENCE - TO SERVE YOU BEST



Rob Drysdale

For more than 25 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 7 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 8 offices and over 560 salespeople is a major force in the Fraser Valley Real Estate Market.