

RENTAL/INVESTMENT - PROPERTIES -

↑ ROB'S UPDATE

SUMMER/FALL 2009

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Food for thought

"I believe that every right implies a responsibility, every opportunity an obligation; every possession a duty."

. . . John D. Rockefeller

Courtesy of ROB DRYSDALE



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VISIONS FOR THE CITY OF SURREY

I recently added a presentation at our Real Estate Board offices where Surrey's Mayor, Dianne Watts, updated attendees about the 45 major real estate developments underway and the City's new Economic Development Investments Plan. Also, Bing Thom Architects', Michael Heeny, presented the new Surrey City Centre Master Plan and Joanne Currey, the executive director of Simon Fraser University Surrey Campus, revealed how they exceeded their targeted enrolment and the future plans for expansion. President of the Downtown Surrey BIA, Robert Dominick, spoke to why the downtown is ranked as the #1 place to invest in BC.

As the Real Estate Investors Network states:

"When reviewing Surrey's economic fundamentals, we see an area going through a positive transition. Others have taken notice as well, as we are witnessing an increase in population and business growth. Surrey has experienced tremendous growth and the trend looks to continue for many years to come due to its location, relative affordability and transportation changes."

Some of you may be considering selling your real estate investment and I would look to being of assistance. However if you or your friends and family are considering adding to your portfolio please consider my services.

www.robdrysdale.ca

My website is up and running. On the site you will find the last 10 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 24 hours faster than realtor.ca and with much more information. There are also direct links to the Residential Tenancy Office, city halls and more. You can e-mail 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

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2009 MID YEAR MARKET STATISTICS

After a slow and concerning start to the year, the last couple of months have demonstrated a dramatic turn around in the Real Estate market. The Fraser Valley Real Estate Board's Multiple Listing Service® (MLS®) processed 1,982 sales in June, an increase of 40% compared to the 1,418 sales in June 2008 and 32% higher than sales in May 2009. June's numbers were comparable to sales achieved during the same month in 2006 and 2007 during the strongest real estate cycle in the Lower Mainland's history. The combination of low interest rates and sellers reducing their asking prices have created greater affordability. Buyers are looking at monthly mortgages costs that are up to 20% less than a year ago. The benchmark price measures the value of a 'typical' Fraser Valley home as determined by the MLSLink® Housing Price Index (HPI). The HPI benchmark price of a detached home in June was \$471,788, a decrease of 8% compared to June 2008 when it was \$512,850 and a 1.3% increase compared to May 2009 when it was \$465,939. The number of sales in the Fraser Valley up to the end of June was 6,828, an 18% drop from the 8,332 in 2008 while the number of new listings was down 24.5% at 15,533. However if the current activity continues the sales number will increase quickly. From the statistics and my own knowledge and experience, what has been mostly a buyer's market in the last 8 months, has moved into a more balanced situation but is on the cusp of change back to a seller's market. Much will be revealed through the remainder of 2009.

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

MORTGAGE OPTION

Hybrid mortgages - also known as 50/50 mortgages products - include an equal mix of fixed rate and variable rate components within your single mortgage.

Half of your mortgage is locked into a five year fixed rate and half is at a five year variable rate. You can lock in your variable rate portion at any time without paying a penalty. As well, each portion of the 50/50 mortgage operates independently - like two separate mortgages - yet the product is registered as only one collateral charge.

For more details call **Bill Outhwaite** at Dominion Mortgages: 778-896-9085



Rob Drysdale

For more than 24 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.



EXPERIENCE - TO SERVE YOU BEST

Dominion MacKlem Mortgages

Your Recipe For Smooth Stress Free Financing
Effective July 22, 2009

Term	Best Rates	Posted Rates
6 mo. Closed	4.60%	3.95%
1 Yr. Closed	3.75 %	2.75%
2 Yr. Closed	4.05 %	3.05%
3 Yr. Closed	4.65 %	3.65%
4 Yr. Closed	5.14%	4.09%
5 Yr. Closed	5.85 %	4.29%
7 Yr. Closed	6.80 %	4.35%
10 Yr Closed	6.90 %	5.25%

Prime Rate 2.25%

Variable rate mortgages from
as low as Prime plus 0.35%

O.A.C. - Subject to change without notice.

RENTAL PROGRAMS

There are still a few options available for investors looking to obtain financing for non-occupied properties, including: condo, single family, duplex, triplex and fourplex rentals. Allows clients to purchase a 1- 4 unit rental property with as little as 5% Equity.

Conditions apply. Please
Call for more information.

778-896-9085

Bill Outhwaite

Mortgage Consultant

Website: www.billouthwaite.com

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**

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 9 offices and over 580 salespeople is a major force in the Fraser Valley Real Estate market.