

RENTAL/INVESTMENT - PROPERTIES -

↑ ROB'S UPDATE

WINTER/SPRING 2009

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Food for thought

"I don't make jokes. I just watch the government and report facts."

... Will Rogers

Courtesy of ROB DRYSDALE



**Homelife Benchmark
Realty Corp**

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TENANCY CRITERIA

The most important job in Property Management is choosing the right tenant. When done properly all other aspects of the Agent/Landlord & Tenant/Property Manager relationships will fall into place.

The process begins at the first showing: the prospective tenant should arrive on time, this shows respect for the Agent and interest in the property.

The Applicant Must

- Complete application in full
- Be willing to put a deposit on the property as a show of good faith
- Have an excellent rental payment history
- Keep their current home in excellent condition
- Be co-operative with his/her current landlord
- Have an adequate "Beacon Score" (grade) on their credit history
- Have a history of making payments on time and have not used up all available credit

Offshore Applicants will also Require

- Valid Passport
- Work or Student Visa
- Letters of employment or reference
- Local guarantor to co-sign the Lease Agreement

Pet Policy

- Pets will be permitted when specified
- Pet Deposit of 50% required
- References required
- Each case will be decided individually

Smoking Policy

- No smoking in any of our rental properties
- No exceptions, this is grounds for eviction.

Courtesy of ADVENT Property Management
Neil McGuiness & Linda Danielson

604-736-6478

www.adventvancouver.com

www.robdrysdale.ca

Check out my website. On the site you will find the last nine years of my "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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2008 YEAR END MARKET STATISTICS

December's sales statistics from the Fraser Valley Real Estate Board's Multiple Listing Service reflects the real story of 2008: change. Sales of all property types for the year declined by 30% in the Fraser Valley. The sales volume in 2008 was 13,994 sales compared to 18,862 in 2007, while the number of homes listed increased by 8% from 32,953 in 2007 to 35,651.

The average price of a single family detached home in the Fraser Valley declined 8.4% to \$493,098. The average sale price in Surrey declined 4.1% from \$523,191 to \$501,596. The market peaked in May with the decline in values taking place in the last 5 months of 2008 influenced not only by the lack of affordability but also the economic downturns in both the stock market and the housing/mortgage debacle in the U.S. which resulted in a drop in consumer confidence. However let's keep this in perspective, the average Surrey house price 5 years ago (December 2003) was \$301,121. That's 200k increase.

As a long time active realtor (in the top 10% in the Fraser Valley) I have been through a similar cycle 3 times before. I am currently seeing some sales recently at what I perceive to be excellent value and am cautiously optimistic about 2009. I believe there will be some further drop in value and volume but as a long term investment real estate is still the best.
Buying or Selling: For experience and results, call Rob at 604-575-5262.

TENANT VERIFICATION SERVICES

Being a landlord brings with it the potential for serious risk, liability and consequences at a time when the scales of justice seem tipped in favour of the delinquent or "high risk" tenant.

The fact is that the average applicant typically provides far less information about themselves than what the landlord requires to make an informed decision as to rent worthiness. TVS will get tenant checks for you that determine credit worthiness and tenant worthiness. Screening that includes credit reports, criminal and eviction searches.

Call Marv Steir @ Tenant Verivication Services: 604-576-3004

EXPERIENCE - TO SERVE YOU BEST



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.



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.

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Your Recipe For Smooth Stress Free Financing
Effective January 19, 2009

Term	Best Rates	Posted Rates
1 Yr. Closed	4.35 %	5.60%
2 Yr. Closed	4.99 %	6.25%
3 Yr. Closed	4.95 %	6.25%
4 Yr. Closed	4.85 %	6.09%
5 Yr. Closed	4.69 %	6.75%
7 Yr. Closed	5.80 %	7.20%
10 Yr Closed	5.95 %	7.55%

Prime Rate 3.00%

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As low as Prime plus 0.60%

O.A.C. - Subject of 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