

SUMMER/FALL 1999

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Food for thought ..

How would you like a job where every time you make a mistake, a big red light goes on and 18,000 people boo?"

... Jacques Plante

Courtesy of:

ROB DRYSDALE



**Homelife Benchmark
Realty Corp**

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ARE RENOVATIONS REALLY WORTH THEIR COST?

The following chart indicates what percentage of the renovation cost you can expect to recover when your property is sold.

Type of Renovation	Average Percentage of Return of Initial Investment at Time of Resale*
Adding an extra room (15' x 25') following the same style as original home	62%
Completely remodelling the kitchen	84%
Partially remodelling bathroom (5' x 7')	90%
Adding a 5' x 7' bathroom within existing space	104%
Adding an energy-saving prefab fireplace	155%
Adding an 8' x 13' sunroom	87%
Replacing 1,500 sq. ft. of siding (vinyl or aluminium)	114%
Replacing 16 windows (wood, vinyl or aluminium)	69%
Adding 3' x 3' skylights	115%
Replacing a 3,000 sq. ft. roof with asphalt shingles	81%
Adding a 16' x 20' treated-wood deck	82%

Source: Le Journal "Les Affaires"

* Subject to depreciation and 'tire factor' after renovation
(e.g. renovations done 5 to 10 years ago have little or no value)

If you are considering renovating your home and have any questions about the return of your investment when it comes time to sell, then give me a call. It's part of the service.

ROB DRYSDALE
597-7292

**Disclaimer: Not intended to solicit properties already listed*

RENTAL/INVESTMENT — PROPERTIES —

↑ UPDATE

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MARKET STATISTICS

Sales in the Fraser Valley continue to rise to levels not seen in more than 2 years as the predictable spring sales peak extends into summer. The Fraser Valley Real Estate Board reported 1,263 sales on the Multiple Listing Service (MLS) in June for the communities of North Delta, Surrey, White Rock, Langley Abbotsford and Mission. This figure is up 10 percent from May, and up 25 percent compared to sales during June of last year.

Year-to-date sales show we are enjoying an 11 percent increase over sales for this period last year. During the month of June 2,206 properties were listed in the Fraser Valley, contributing to the choice of 8,595 listings currently active in the Fraser Valley. Active listing numbers are down 13 per cent from this time last year.



Residential Mortgage Rates

Best residential rates as of January 12, 1999

Term	Our Rates	Most Banks
6 Mo. Convert.	6.100%	6.850%
1 Year Closed	5.950%	6.700%
2 Year	6.350%	7.100%
3 Year	6.300%	7.300%
4 Year	6.400%	7.400%
5 Year	6.500%	7.500%
7 Year	6.750%	7.750%
10 Year	6.850%	7.050%

Courtesy: Jared Dreyer,
The Mortgage Source: 582-7121

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:
590-2037*

Thought of the Month:

"The unfortunate thing about this world is that good habits are so much easier to give up than bad ones.

. . . Somerset Maugham

INSPECTION OF YOUR RENTAL PROPERTY

It's important to keep a record of the condition of the rental property. Both the tenant and landlord should inspect the residential premises. Make a written record of any stains on floors or carpets, holes in walls etc. Once list has been completed both tenant and landlord should sign. If the premises are in perfect condition that should be recorded also. Photographs or videos can also be helpful.

Courtesy of Cathy Mantel, Homelife Property Management.

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. Call me any time: **597-7292.**

EXPERIENCE — TO SERVE YOU BEST



Rob Drysdale

Since 1980 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 has maintained the no. 1 market share in the Fraser Valley for the last 7 years.