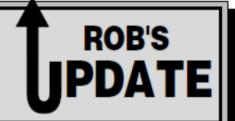
RENTAL/INVESTMENT — PROPERTIES —



SUMMER 2015

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Food for thought...

"You were put on this earth to achieve your greatest self, to live out your purpose, and to do it courageously"

- Steve Maraboli

Courtesy of ROB DRYSDALE

Emerald Master Medallion



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TIPS ON TENANCY

Rental Loss Insurance: Recently I was speaking to an investor who had a tenant overflow the toilet and cause substantial damage to the house both upstairs and in the basement and then the tenant quickly moved out. Unfortunately the insurance process and the repairs took longer than expected as some repairs were substandard and it took longer to get them redone correctly. After the repairs were completed finding another tenant to move in took 6 weeks. Fortunately, the owner had rental loss insurance which paid him out close to \$6000.

Tenancy Agreement Tips: Don't forget to include:

- * Limits on Occupancy: This clause could give you legal grounds to evict a tenant who moves in friends or sublets the unit without your permission.
- * Charges if a rental cheque bounces and late fees if the rent is not paid on time.
- * Any legal non-refundable fees from security deposit (such as for carpet cleaning or pets).
- * A requirement that tenants alert you to any defective or dangerous conditions and the manner in which the repairs will be handled.

Household Hints: One investor I know had a great suggestion for cleaning oven racks and stove elements. Make a loose paste with cream of tartar, scrub with steel wool and the baked on stains will be easily removed. She also recommended a book called "Haley's Hints" which can be ordered from your favourite bookstore or online.

WE ARE MOVING!! To a Brand New Office only a couple blocks away from our current location. (#105 - 5477 152nd St, Surrey) As usual, I have my own office at the new location so you are welcome to pop in anytime for a visit. It is business as usual!

www.RobDrysdale.ca

Check out my website. On the site you will find the last sixteen 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 more detailed information on listings than on Realtor.ca and you can set up an auto email for properties you may be interested in. 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

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2015 MID YEAR MARKET STATISTICS

SURREY, BC - The Fraser Valley Real Estate Board Multiple Listing Service® (MLS®) processed 2,413 sales in June 2015, an increase of 45 per cent compared to the 1,668 sales processed in June of last year and an increase of 23 per cent compared to May. In historical comparison last month's sales were the highest since June 2005 and ranks as the fourth busiest months ever for MLS sales in the Fraser Valley.

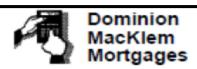
In addition to a surge in sales, the number of listings also picked up in June increasing by 11 per cent going from 2,989 last year to 3,316 last month taking the number of active listings to 8,105. However, this is a decrease from last June when active listings totaled 9,853.

In June, the MLS® Home Price Index (MLS® HPI) benchmark price of a detached home in the Fraser Valley was \$609,900, an increase of 7.3 per cent compared to June 2014 when it was \$568,600. The benchmark price of townhouses in June was \$302,600, an increase of 1.6 per cent compared to \$297,800 in June 2014. The benchmark price of apartments decreased year-over-year by 2.6 per cent, going from \$197,000 in June 2014, to \$191,900 last month.

Our informal market research shows that the majority of homebuyers in the Fraser Valley are families with children moving within their same community or moving within the Fraser Valley region. Our clients are telling us that they're feeling confident with the current economic climate in BC and the long-term value of investing in real estate.

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

Household Debt - An Overblown Issue? In a headline that runs contrary to the more inflammatory and regular warnings seen in mainstream media, the Fraser Institute released a report on May 20th titled 'Concern about Canadian household debt levels overblown when assets, other measures taken into account.' It cited such key statistics as the growth of assets owned by Canadian households to a current total of \$10 Trillion, with household debt growing at a much slower rate to \$1.8 Trillion. In other words, for every \$10 of assets we own, we owe just \$1.80. Hardly a fear-inducing ratio. As far as the apparent desire of the media to link Canadian household debt data to that of the United States household debt data prior to the U.S. Real Estate meltdown, the Fraser Institute's report cites the key systemic difference in the two countries lending policies. Namely, the inherent stability of the Canadian structure. The bottom line is that appreciation of assets is outpacing quite handily the rate at which Canadian consumers are taking on new debt and when measured against our current assets we are clearly in a stronger position that many might otherwise realize. **Courtesy of Bill Outhwaite, Dominion Lending 778-896-9085**



Your Recipe For Smooth Stress Free Financing

Effective July 2015

<u>Term</u>	Bank Rates	My Rate
6 Months	3.14%	3.10%
1 Year	2.89%	2.29%
2 Years	2.84%	2.19%
3 Years	3.39%	2.25%
4 Years	3.89%	2.54%
5 Years	4.64%	2.54%
7 Years	5.30%	3.39%
10 Years	6.10%	3.84%

Variable Rate mortgages from as low as Prime minus 0.65%

Conditions apply.

Please call for more information.

Bill Outhwaite

Mortgage Consultant 778-896-9085 www.BillOuthwaite.com

Thought of the Month:

"Patriotism is supporting your country all the time, and your government when it deserves it."

...Mark Twain

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.





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 6 offices and over 415 salespeople is a major force in the Fraser Valley Real Estate Market.