

ROB'S UPDATE

RENTAL/INVESTMENT PROPERTIES

SUMMER/FALL 2017

IN THIS ISSUE

- ♦ Mid Year Market Statistics
- ♦ Charles Dickens
- ♦ Mortgage Rates
- ♦ Rental Agreement Tips
- ♦ John Lennon
- ♦ Canadian Economy

Food for thought...

"When I was 5 years old, my mother always told me that happiness was the key to life. When I went to school, they asked me what I wanted to be when I grew up. I wrote down 'happy'. They told me I didn't understand the assignment, and I told them they didn't understand life."

- John Lennon

**Courtesy of
ROB DRYSDALE**

Personal Real Estate Corporation



**Homelife Benchmark
Realty Corp**

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RENTAL CONTRACT TIPS

Suggestions for additional items in the Rental Agreement.

Not to make any alterations to any structure on the Premises nor install any plumbing, piping, wiring or heating apparatus without the written permission of the Landlord first had and obtained; provided, however, that the Tenant shall be responsible for;

A) Replacing any broken or burnt out light bulbs

B) Clearing plugged drains

C) Repairing leaking faucets (due to misuse or abuse)

D) Window cleaning and breakage

E) Repairing or replacing any switches, fuse and tap washers (due to misuse or abuse)

F) Repairing or replacing window locks and screens

G) Interior pest control

H) Remediating any damage to fixtures and appliances on the Premises (due to misuse or abuse)

To indemnify and save harmless the Landlord from and against all and any manner of actions, causes of actions, damages, loss, costs or expenses which the Landlord may sustain, incur or be put to by reason of the use of the Premises by the Tenant and any act or omission of the Tenant or any failure of the Tenant to observe and comply with any of the covenants and conditions of this lease.

Emerald Master Medallion Member - 14 Consecutive years in the Top 10% of realtors in the Fraser Valley and Top 5% of Homelife Realtors in Canada.

www.RobDrysedale.ca

Check out my website. On the site you will find the last eighteen 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@robdrysedale.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.**

*Disclaimer: Not intended to solicit properties already listed

2017 MID YEAR MARKET STATISTICS

FRASER VALLEY APARTMENT SALES REACH ALL-TIME HIGH IN JUNE: While overall market activity slowed slightly in June, apartment sales reached record-breaking levels at 683 transactions for the month. The Fraser Valley Real Estate Board processed 2,571 sales of all property types on its Multiple Listing Service® (MLS®) in June, a decrease of 10.2% compared to the 2,864 sales in June of last year, and a 5% decrease compared to the 2,707 sales in May 2017.

“We knew that there was a growing appetite for our attached properties, but this month was exceptional,” Said the Board President. “I think one reason demand has continued to be so strong for our region is that we have such diverse, robust inventory to help buyers find the right home even in a more complex market like this one.”

Last month the total active inventory for the Fraser Valley was 5,487 listings. Active inventory decreased by 2.2% year-over-year, and increased 5.5% when compared to May 2017. The Board received 3,707 new listings in June, a 0.1% increase from June 2016, and a 0.1% decrease compared to May 2017's 3,712 new listings.

For the Fraser Valley region, the average number of days to sell a single family detached home in June 2017 was 21 days, compared to 17 days in June 2016.

HPI Benchmark Price Activity

- **Single Family Detached:** At \$934,600, the Benchmark price for a single family detached home in the Valley increased 2.1% compared to May 2017, and increased 8.5% compared to June 2016.

- **Townhomes:** At \$467,000 the Benchmark price for a townhome in the Fraser Valley increased 1.8% compared to May 2017, and increased 20.6% compared to June 2016.

- **Apartments:** At \$325,300 the Benchmark price for apartments/condos in the Fraser Valley increased 10.3% compared to May 2017, and increased 40.3% compared to June 2016.

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

CANADIAN ECONOMY AND INTEREST RATES

This latest report indicates a more balanced and healthy housing market.

Interest rates are still very low but based on recent comments made by the Bank of Canada Governor Stephen Poloz, rates might not stay this low for much longer. “The interest rate cuts the Bank of Canada made in 2015 have largely done their job as the economy appears to be gathering momentum” the head of the central bank said. The Canadian dollar also strengthened to a two month high against its US counterpart after Mr. Poloz comments only to see it weaker due to lower oil prices.

Of course no one knows for sure when and if rates will rise and to what extent but with a healthier broad based Canadian economy growing at an annual rate of 3.7% during the first quarter, employment numbers suggest the economy has recovered from the recession that followed the decline of oil prices.

With a more balanced real estate market and current low interest rates, this summer might be the best time to lock in your interest rate while shopping for your first dream home or refinancing your investment property.

With mortgages becoming more complicated over the last 12 to 18 months, it's no wonder that mortgage brokers are becoming the preferable option when looking for the right mortgage. Mortgage brokers now arrange 55% of all first-time homebuyers.

As your mortgage professional, my role is to work with you to get the most out of your mortgage. Call or email me today.

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



**Dominion
MacKlem
Mortgages**

Your Recipe For Smooth Stress
Free Financing
Effective July 2017

Term	Bank Rates	My Rate
6 Months	3.14%	3.10%
1 Year	3.04%	2.39%
2 Years	2.84%	2.14%
3 Years	3.44%	2.34%
4 Years	3.89%	2.44%
5 Years	4.64%	2.39%
7 Years	5.30%	3.04%
10 Years	6.10%	3.44%

Variable Rate Mortgages from as low as
Prime minus .88%. Please call for more
information.

Bill Outhwaite
Mortgage Consultant
778-896-9085 · www.BillOuthwaite.com

Thought of the Month:

“Suffering has been stronger than all other teaching, and has taught me to understand what your heart used to be. I have been bent and broken, but - I hope - into a better shape”

- Charles Dickens,
Great Expectations

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. If you don't live in the Fraser Valley, I work with hardworking experienced Realtors in most areas. **Please call 604-575-5262**

EXPERIENCE - TO SERVE YOU BEST



Rob Drysdale For more than 30 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.