

SUMMER/FALL 2006

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Food for thought . . .

“Freedom is not something that one people can bestow on another as a gift. They claim it as their own and none can keep it from them.”

. . . Kwame Nkrumah

Courtesy of
ROB DRYSDALE



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ENFORCING

A Monetary Order

(continued from last issue)

An Order of an arbitrator is final and binding. Unless it has been suspended under the Residential Tenancy Act (RTA). A monetary order may be enforced as an order in the Provincial Court of British Columbia (Small Claims). The Court establishes the procedures for enforcing the order.

Along with the decision of the arbitrator, you will generally receive at least (3) original Orders – one for your records, one for the Court, and one for each person named on the Order. An original (or a true copy) must be served to each respondent named on the Order. The Certificate of Service, which is provided with the Order, contains the methods of service generally accepted by the Court. However, it is the responsibility of the person enforcing the Order to satisfy the Court that the Order was properly served.

Along with the Order you must attach a letter clearly stating how, when and where you expect payment to be made. You should provide a reasonable time for the party to make payment

A respondent has (15) days from receiving the Order to file for a review under the RTA. An application for a review does not automatically suspend the Order; however an order may not be enforced until the review period has passed. Unless suspended, the Order may be filed for enforcement at any time after the review period, subject to any requirements of the Court.

To enforce an Order you will have to register it at the Small Claims Court Registry. Take an original Order and the completed certificate of service to the registry office nearest to the residential premises. Before filing, you should contact the Residential Tenancy Office to see if the Order has been suspended. You should also be prepared to provide the Court with as much information as you can about the respondent, such as where the person lives, works, banks, etc. along with any proof of service of the Order such as a receipt for registered mail from Canada Post. There are fees involved for filing and you may request that they be added to your claim.

Next issue: ‘Default and Garnishee Orders’.

www.robdrysdale.ca

I am changing my website. The new and redesigned site will be up and running by August 1, in the meantime you will find the last 7 years of the Investment Update Newsletter, some of my rental and residential property listings and sales, as well as links to various websites such as City Halls, Residential Tenancy Office, School Districts and more. You can e-mail directly at rob@robdrysdale.ca or through the website.

If you do not want to receive the newsletter or to be contacted by phone please e-mail or page me through my office at 604-575-5262.

RENTAL/INVESTMENT — PROPERTIES —

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**ROB'S
UPDATE**

SUMMER/FALL 2006

MARKET STATISTICS for MID YEAR 2006

The Fraser Valley Real Estate Board reports there were 2,126 sales processed on the MLS® in June, compared to 2,517 sales in June 2005, which was the best June and second best performing month on record. However it is interesting that while the sales have dropped by 15% from June 2005, there were 2,938 new listings received this June, up 8% over June 2005. While one month's statistics do not make a trend this is the first month in a long time that sales were down and listings were up.

Year over year price increases remained in the double digits for single-family homes and townhomes. The median price in the Fraser Valley was \$430,500. In the city of Surrey the median price was \$465,000, up 25.2% and in North Delta the median price was \$428,000, up 25.2% over June 2005.

For those of you who own duplexes values and sales are up. In Surrey and Delta 43 duplexes have sold this year while there are currently only 28 duplexes for sale.

Buying or Selling:

For experience, enthusiasm and results, call Rob at 604-575-5262.

GATEWAY PROJECT

There is no doubt that transportation has a major impact on property value. Traffic congestion in the Fraser Valley must be dealt with. The two main highway projects that will have the most impact for Delta and Surrey are the twinning of the Port Mann (with its related highway improvements) and the South Fraser Perimeter Roads (SFPR).

The Port Mann/Highway 1 project includes widening of the highway, twinning the Port Mann Bridge, upgrading interchanges and improving access and safety on Highway 1 from the McGill interchange in Vancouver to 216th Street in Langley, a distance of approximately 37 kilometres.

The South Fraser Perimeter Road Project is proposed as a primarily new four-lane, 80 km/h route along the south side of the Fraser River extending from Deltaport Way in southwest Delta to 176th Street and the Golden Ears Bridge connector road in Surrey/Langley.



Residential Mortgage Rates

Two financing alternatives for the investor could be:

- .80% below prime for 5 years variable rate mortgage special currently at 4.2 % or:
- Secured Line of Credit mortgage at Prime. Refinance your home and receive interest only payment option and free legal with a minimum draw down of \$50,000.

All offers subject to change without notice, some conditions apply

For great rates and service call **Chris Landry**
@ TD Canada Trust 604-531-6158 (office)

RENTAL MANAGEMENT SERVICES

To have your rental property operate carefree, have it looked after by Cathy Mantel @
**LIGHTHOUSE PROPERTY
MANAGEMENT.**

Cathy offers a very competitive service with a low monthly fee with **no start up charge.**

*For more information call at
Cathy's new number: 604-575-4037*

Thought of the Month:

"He who does not bellow the truth when he knows the truth makes himself the accomplice of liars and forgers."

... Charles Peguy

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.**

EXPERIENCE — TO SERVE YOU BEST



Rob Drysdale

For more than 21 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 400 salespeople is a major force in the Fraser Valley Real Estate market.