

Real News



June 2011

Fixed or Variable Mortgage?

As we anticipate higher interest rates over the next year, is a fixed rate or variable rate mortgage the right way to go?

Key findings from a recent CIBC/Harris Decima poll include:

- 39% of respondents said they would choose a fixed mortgage.
- 32% said they would choose a variable rate mortgage.
- 25% were undecided as to which would be the better choice.
- 61% of respondents believe interest rates will be higher a year from now, while 24% believe that rates will remain the same over the next 12 months.
- Only 3% of respondents believe rates will be lower a year from now than they are today.

"Choosing the right mortgage depends on your personal financial situation, and there's no single answer for everyone," commented Colette Delaney, Senior Vice President, Mortgages, Lending & Insurance, CIBC Retail Markets.

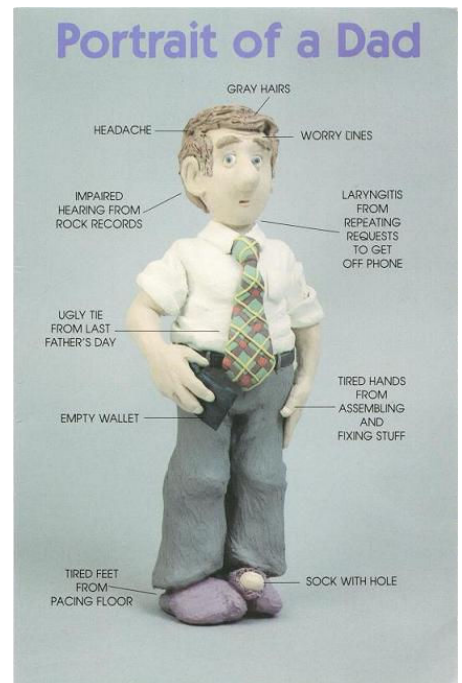
While the poll revealed the belief that rates are likely to increase in the next 12 months, Ms. Delaney advised homeowners to consider additional factors when making mortgage decisions. "You need to approach the fixed versus variable decision from the inside out, starting with your personal financial goals and working from there". "Your mortgage is a major part of your overall financial plan, and your decisions should be based on how your mortgage fits with your long term financial goals, not on short term rate fluctuations."

"For most, a mortgage is a long term proposition, so your strategy should look beyond your first term," commented Ms. Delaney. "You may choose to start with a fixed mortgage when you buy your first home, then transition to a variable mortgage in later terms when you have improved your financial situation and paid down some of the principal."

Getting advice on your personal financial situation is the key to making the right mortgage decision for the long term. Call us if you need help with an eminent mortgage decision. If we can't help you, we'll recommend someone who can!

Yours very truly,

Robert Nemish & Jenni Carswell



Wishing you a Happy stress-free Father's Day, full of relaxation and fun!

WATCHING THE MARKET— May 2011

Victoria Real Estate Board statistics are available at http://www.vreb.org/mls_statistics/index.html



	Number of Sales	Six Month Rolling Price		% Change Year to Year
		May 2011	May 2010	
Single Family	323	\$620,488	\$635,477	-2.36%
Condominiums	122	\$327,757	\$327,064	+0.21%
Townhomes	50	\$447,581	\$453,798	-1.37%

GIGGLE TIME

Dear Dad,

Happy Father's Day and be\$T wi\$he\$. \$chool i\$ really great. I am making lot\$ of friend\$ and \$tudyng very hard. With all my \$tuff, I \$imply can't think of anything I need, \$o if you would like, you can ju\$t \$end me a card, a\$ I would love to hear from you.

Love, Your \$on

Dear Son,

I kNOW that astroNOMy, ecoNOMics, and oceaNOgraphy are eNOugh to keep even an hoNOr student busy. Do NOT forget that the pursuit of kNOWLEDge is a NOBLE task, and you can never study eNOugh.

Dad

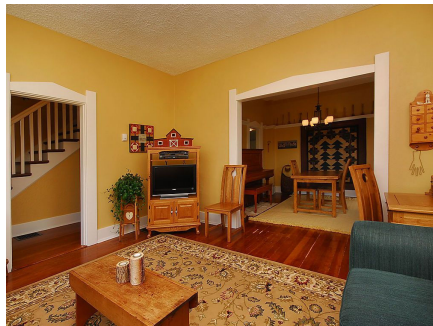
HOMES IN NEED OF NEW OWNERS



914 Falmouth Road

\$599,900

Gorgeous 1920's character home with views to the Olympic Mountains and Christmas Hill. Steps to the Galloping Goose Trail and nearby Swan Lake Nature Sanctuary. This home has been painted top to bottom, inside and out, and enjoys a newer roof, hot water tank, oil tank, furnace and vinyl windows. The main level features a refreshed solid oak kitchen with new granite counters and vinyl flooring, an office space and laundry room. The living room and formal dining room have fir floors, high ceilings and bright windows. Upstairs enjoys 2 bedrooms with views and a beautifully renovated 4pc bath. Two bedroom additional accommodation in the lower level is ideal for teenagers and inlaws. The nearly 13,000sqft sunny lot offers loads of opportunity for redevelopment or a fantastic garden patch. There's nothing left to do here but move in and enjoy!



Robert E. Nemish & Jenni Carswell

"Exceeding Expectations" With

- Trust
- Integrity
 - Knowledge
 - Service



Robert E. Nemish & Associates

4440 Chatterton Way,
Victoria, B.C. V8X 5J2

Phone: (250) 744-3301

Fax: (250) 744-3904

Email: robert@robertnemish.com

jenni@robertnemish.com

Web: www.robertnemish.com

