

Real News



March 2009

Now is an Ideal Time to Purchase Revenue Property

If you've been thinking about buying a revenue property, given the current lending environment and the slower real estate market – which has shifted to a buyers' market – there are several reasons why now may be an ideal time. Interest rates have been dropping to historic lows, which should help you more easily obtain financing for your revenue property. Further, although the real estate market slowdown has seen prices drop and interest rates dip, rental income has not wavered - making now an optimal time to start building your revenue property portfolio or continue adding to your existing list of properties.

During a buyers' market, sellers are far more flexible and willing to work with you because they are most likely not experiencing high traffic through their properties, nor being bombarded with multiple offers. In cases where a property has been on the market for an extended period of time, negotiating a sale price should offer even more flexibility.

When it comes to choosing a revenue property that meets your needs, now is a great time because the available inventory is plentiful. You will have many properties to choose from and you will not be rushed into making hasty decisions. Another bonus - tradesmen who do renovations aren't as busy as they used to be, so should you wish to make changes to your revenue property, they are now answering their phones on the first ring, showing up when they say they will and offering much more competitive pricing!

In order to take advantage of this opportunity, the key is to work with us – real estate professionals who are experts in this niche and can provide you with a wealth of knowledge and ongoing information that will help you make informed investment decisions and feel at ease throughout each purchase.

As we have helped many clients acquire revenue property, we also partner with other investment property experts, including mortgage brokers, lawyers, accountants, insurance agents and contractors, to name a few, which enables us to provide valuable information to you through this knowledge network we have created. By forming ties with other trusted experts, we are able to provide you with a one-stop shop for meeting all of your real estate investment needs.

As always, if you would like to talk about revenue property purchases, we're here to help. Please call us at 250-744-3301 to book your confidential meeting.

Yours very truly,

Robert E. Nemish
Your Real Estate Consultant—*For Life!*

Client Testimonial

I just have to say that I am very, very happy with your realtor services. You are a very supportive, encouraging person and I have no doubt you are working as hard as you can on our behalf. Thank you so much for all you and Jenni have done.
~ Andrea Davis

HAPPY ST. PATRICK'S DAY



*Welcome to our new clients who
joined our
"Real Estate Family".*

James Clark (Referral)
Dorothy Stiles (New Client)

Your Return on Renovations

It's time to do a few renovations! Maybe you need to update your flooring, spruce up the walls with some new paint, or indulge yourself with the kitchen of your dreams. If you wonder "What kind of return will I get on this reno if I sell?" there are a few things to consider before you calculate your return. If you are hoping to get full return value out of your renovations, don't over renovate! Determine what market value is for homes in your neighbourhood and revamp yours to bring it within the relative values. If you're planning to DIY, make sure to do your research. Ensure you know how to properly complete your projects before you start. Many home stores offer workshops on DIY-type projects such as installing flooring. As well, there are a multitude of books on various reno projects that will take you from start to finish. These are great tools to use because it doesn't matter how much you've spent on a project, if it's not done properly you will not get your money out of it. Here are some examples on ROI for reno's:

Return on Investment (ROI)

- Kitchen upgrade: 75-100%
- Bathroom upgrade: 75-100%
- Interior Paint: 50-100%
- Roof shingle replacement: 50-80%
- Furnace Replacement: 50-80%
- Doors and Windows: 50-75%
- Flooring upgrade: 50-75%
- Fireplace installation: 50-75%
- Constructing a Garage: 50-75%
- Central Air Conditioning: 25-75%
- Finishing a basement: 50-75%
- Installing a Skylight: 0-25%



http://component.aicanada.ca/e/resourcecenter_renova.cfm

The Home Renovation Tax Credit

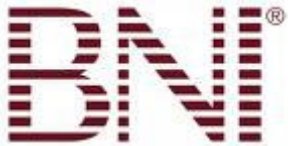
The 15% Home Renovation tax credit may be claimed on the portion of eligible expenditures exceeding \$1,000, but not more than \$10,000, meaning that the maximum tax credit that can be received is \$1,350. The credit can be claimed on eligible expenditures incurred on one or more of an individual's eligible dwellings.

Properties eligible for the HRTC include houses, cottages and condominium units that are owned for personal use. Renovation costs for projects such as finishing a basement or re-modeling a kitchen will be eligible for the credit, along with associated expenses such as building permits, professional services, equipment rentals and incidental expenses. Routine repairs and maintenance will not qualify for the credit. Nor will the cost of purchasing furniture, appliances, audio-visual electronics or construction equipment. The credit will apply only to the 2009 taxation year.

Expenditures for work performed, or goods acquired, after January 27, 2009 and before February 1, 2010, will be eligible for the credit.

For more information visit:

<http://www.budget.gc.ca/2009/plan/bpa5a-eng.asp#3>



We are currently working with some colleagues to launch the 14th BNI group in Victoria.

Business Network International is an organization dedicated to the growth of business. There are currently 13 BNI groups in Greater Victoria which are comprised of business owners, managers and representatives whose primary goal is to work as a collective to find more business for one another.

Rapid growth has seen BNI become the world's largest business referral organization of its kind with currently over 5000 chapters in over 40 countries, including Canada, USA, United Kingdom, South Africa, Australia and New Zealand.

If your business is one that would thrive from **word-of-mouth advertising** this may be a great opportunity for you to grow your business.

If you would like more information about our BNI venture, please contact Robert at 250-744-3301, and visit www.bnicanada.ca



WATCHING THE MARKET— February 2009

	Number of Sales	Median Price		% Change Month to Month
		February 2008	February 2009	
Single Family	216	\$543,500	\$485,250	-10.8
Condominiums	109	\$299,450	\$250,000	-16.6
Townhomes	44	\$395,000	\$360,000	-8.9

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



Homes in Need of New Owners



Immaculate Mike Nixon designed 3300sq ft home with 3 bedrooms + den. Located on a quiet cul de sac, this open plan, spacious home offers a great layout for families with an eat-in kitchen and large family room adjacent with cozy gas fireplace. Gleaming hardwood floors greet you in the ample-sized entry and carry through to the kitchen. Skylights and numerous windows bring the outside nature in. Superb separation of space with a games room/family room with bar in the lower level plus 700+ sq ft awaiting further development. All is set on private 1/2 acre lot with lots of room for the kids to play safely.



Extremely spacious & bright open plan, 3 bedroom, 2 full bathroom, 1360 sq ft home on 7000 sq ft lot, with a fully fenced, west facing backyard. Great for young families or retirees. New laminate flooring and hot water tank, great deck for bbq's. This double wide home offers vinyl windows, ample storage, master with ensuite, and separate laundry room. Located on a quiet cul-de-sac in a beautiful park setting.

2845 Shelbourne Street

ATTENTION DOG OWNERS!!!

**PRICE REFINED FOR IMMEDIATE SALE!!!
ONE YEAR HOME WARRANTY INCLUDED!**

Bright 3 bedroom Rancher on an 8500 sq ft lot, with a yard to die for! Fido can run for hours in this enormous & fully fenced backyard. Brand new carpet with fir floors waiting to be refinished. Updated 4 piece bath, new perimeter drains, upgraded electrical, newer roof, hot water tank & forced air electric furnace. Opportunity to build equity here! Spacious deck & workshop & plenty of outside storage. Loads of parking, great proximity to town & UVIC. With interest rates so low, how could you not own this home!?!



Finally the executive lifestyle you've been waiting for is here! The brand new steel & concrete north tower of the Aria will be ready for occupancy in early April! With elegant interiors, hardwood floors, granite counters, stainless steel appliances and heated tile floors, the Aria has so much to offer. Within steps to the Legislature, the city's best dining and entertainment, and a stone's throw to the ocean, 737 Humboldt Street is the place to be. Floor plans & more details available on our website. **Limited access for showings is now available!**

737 Humboldt St. Move in Early April!!!

Unit #	Price	Size	Views	Beds/ Baths
N702	\$599,888	959sqft	South & West Corner	2 & 2
N704	\$359,900	628sqft	North & West Corner	1 & 1
N709	\$655,000	1262 sqft	South	2 & 2 + den
N804	\$384,900	628sqft	North & West Corner	1 & 1



From the Inspiration File

"Spring is when you feel like whistling, even with a shoe full of slush"
~ Doug Larson



G-I-G-I-T e-i-g-i-m-e

Comments made in 1955

'Have you seen the new cars coming out next year? It won't be long before \$2,000.00 will only buy a used one.'

'If cigarettes keep going up in price, I'm going to quit. A quarter a pack is ridiculous.'

'Did you hear the post office is thinking about charging a dime just to mail a letter?'

'If they think I'll pay 50 cents for a hair cut, forget it.'

www.robertnemish.com

Check out our **NEW** Website!

You'll find all kinds of useful information to help you get started with the buying or selling process. Don't see something you need? Give us a call!

- ◆ Today's Hot Property
- ◆ Current Newsletter
- ◆ Client Testimonials
- ◆ Current Listings
- ◆ Recent Sales
- ◆ Agency Listings
- ◆ Buyer's Home Search
- ◆ Market Conditions
- ◆ Homeowner's Service Centre
- ◆ Free Home Evaluation
- ◆ Mortgage Calculators
- ◆ Robert & Jenni's Biographies
- ◆ Newsletter Archive
- ◆ Referral Rewards Program 2009
- ◆ FREE Reports
- ◆ And much much more!

DID YOU KNOW?

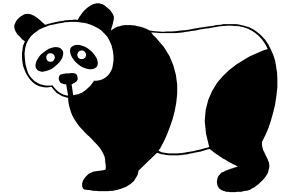
At Robert E. Nemish & Associates, we can include a

ONE YEAR HOME SYSTEMS WARRANTY

with some of our listings which provides coverage for "real risks" in standard systems which have sizeable repair costs associated with them. First time buyers put all their funds into a home purchase, so wouldn't it be great to know that items like a hot water tank, emergency plumbing, roof leaks, central heating repairs and electrical malfunctions are covered for the first year?!

* Further details available upon request

Our **NEW** website is up and running! We hope you find the new layout more enjoyable. Please bear with us as we continue to add more valuable features & information.



FREE REPORTS!!!

If you are thinking about buying or selling, check out our website for **FREE** information to help you get started!

- ◆ How to Buy a Home with Absolutely No Money Down
- ◆ Avoid 6 Costly Errors When Moving To A Larger Home and Save Thousands
- ◆ Buying your First Home? Money Isn't Everything!
- ◆ Do you Need a "Buyers Agent" To Buy a Home? You Bet!
- ◆ 10 Steps You Can Take to Ensure Top Dollar For Your Home
- ◆ Which of These Costly Home Seller Mistakes Will You Make When You Sell Your Home?
- ◆ **AND MUCH MUCH MORE!!!**

If there are any topics you are interested in seeing in our newsletter, please send us an email to info@robertnemish.com.

Robert E. Nemish & Jenni Carswell

"Exceeding Expectations" With

- Trust
- Integrity
 - Knowledge
 - Service



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