

Real News



May 2009



PERSPECTIVE!



A lot of people are concerned about the correction in real estate prices in the past year. Lets put this in perspective.

A single family home in Victoria has experienced a price correction in the range of 10% in the past 12 months. While this is significant, this decrease in value comes on the heels of a tremendous price growth over the past 5 years. In April 2004 the median price of a single family home was \$330,000. By April 30, 2009 the median price of a single family home was \$515,000. That is a whopping 56% increase over 5 years.

Compare house price increases to what has happened in the stock markets. The Dow-Jones industrial average was 10,200 in April 2004. It is now 6400. That means on average stocks bought 5 years ago are now worth 63% of what they were worth, or have declined in value by 37%.

Which would you rather have—an asset that has appreciated 56% or one that has declined 37%? The answer is obvious and puts current conditions into historical perspective.

If you are thinking of buying a home, now is an excellent time. On top of the market price adjustment you will enjoy, you will benefit from the lowest mortgage interest rates on record. For those who currently own a home, the timing is ideal to move up. Yes, you may not sell for what you could a year ago but the home you buy will have declined even more, putting more money in your pocket.

It's all about perspective!

Yours truly,

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

Client Testimonial

"Thank you for the tremendous effort you put into selling my house. You did everything that you said you would and MORE! You made the process of selling my house much less STRESSFUL!!"

~ Lisa Liew



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



Razi Ardakani (New Client)



Sabi Bogujevic (New Client)



Suzanne Skedgel-Hill & Walter Keriliuk
(Previously Active Clients)



Selena Roberts & Darryl Huculak
(Previously Active Clients)

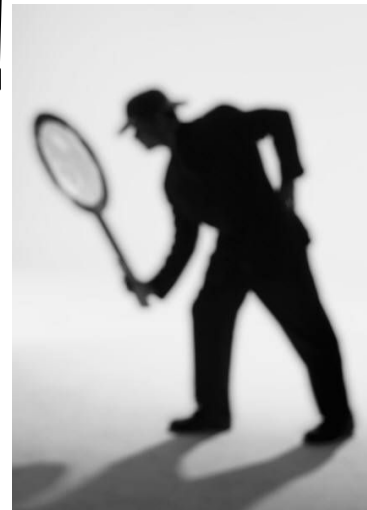


Pamela Way & Claude Giroux (New Clients)



Home Inspectors in BC MUST BE LICENSED!

Effective March 31, 2009 home inspectors in BC must be licensed. BC is the first province in Canada to license home inspectors to better protect buyers and ensure qualified inspections. Licensing will fall under the Business Practices and Consumer Protection Authority (BPCPA).



Effective March 31, 2009 the BPCPA will help protect the buyer's interests by:

- Assessing the qualifications of and requiring mandatory licenses for home inspectors
- Receiving and responding to complaints from consumers
- Monitoring compliance through inspections and enforcement with penalties that can range as high as \$5000

To become licensed, home inspectors will need to meet the qualifications of either the Canadian Association of Home & Property Inspectors—BC Branch; the Applied Science Technologists and Technicians of British Columbia; or the National Certification Program for Home and Property Inspectors. As well, like other groups regulated by the BPCPA who work with consumers, home inspectors will require a criminal record check.



Before you hire a home inspector, be sure they are qualified for the particular type of building involved and carry appropriate Errors & Omissions Insurance.

For more information, visit www.bpcpa.ca

Buying a home is one of the most significant decisions and one of the biggest investments most people will ever make. At Robert E. Nemish & Associates, we always recommend having a professional home inspection when considering the purchase of a home.



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

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

WATCHING THE MARKET— April 2009

| | Number of Sales | Median Price | | % Change Month to Month |
|---------------|-----------------|--------------|------------|-------------------------|
| | | April 2008 | April 2009 | |
| Single Family | 400 | \$558,000 | \$515,000 | -7.8% |
| Condominiums | 204 | \$294,950 | \$273,950 | -7.2% |
| Townhomes | 72 | \$409,900 | \$395,000 | -3.7% |



Homes in Need of New Owners

817 Piedmont Gardens

\$699,000



This immaculate, one level, modern home in prestigious Cordova Bay is situated on a nicely landscaped 0.29 acre lot in an extremely quiet cul-de-sac. The open concept floor plan with wall to wall & floor to ceiling windows allow for the enjoyment of pleasant garden & ocean views. Revel in the newly refurbished contemporary kitchen with professional grade stainless steel appliances & wine bar alcove. The huge patios are ideal for entertaining. New gas & electric fireplaces, new gas furnace, updated baths, new paint throughout and MUCH MORE!!!



1235 Walnut Street

\$399,888



Substantially updated and cozy Fernwood character home boasts 2 reno'd bathrooms, a newer kitchen, 200 amp electrical, some thermo windows & doors, granite counters, kitchen skylight, new paint throughout and insulation of flooring in the crawl space. The south facing back garden with teahouse is ideal for kids playhouse or extra storage. Two bright bedrooms on the main and master suite on the 2nd floor with modern 3 piece ensuite, closet and desk area. Close to downtown, schools, major shopping and 1/2 block to the closest park.



958 Royal Oak Drive

\$599,000



Nestled in nature with upgrades galore!!! This bright and beautiful 3 bed/bath side split home on Royal Oak Drive features a bright cathedral entry, with some new thermopane windows and sliding doors. Interior upgrades include new counter tops, hardwood, laminate, carpet and ceramic flooring, new fixtures in the bathrooms, and fresh paint throughout. The exterior of the home features some new paint, an attractive rock wall garden with mature landscaping and enjoyable very private rear garden sitting area. This home is conveniently located in the Broadmead area, within walking distance to the Broadmead Village shopping area, Commonwealth Place, and the Lochside Trail. Call us today to view this wonderfully updated home!

203-2779 Stautw Road **PRICE REFINED!!! \$174,888**



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. New laminate flooring, vaulted ceiling, skylight, new hot water tank, vinyl windows, loads of storage, master with ensuite. Located on a quiet cul-de-sac in a beautiful park setting.

Help these wonderful people move on with their plans!!!

**SELLERS MOVING UP ISLAND!
MUST SELL ASAP!!!**

The ARIA ~ 737 Humboldt Street



| Unit # | Price | Size | Views | Beds/Baths |
|--------|-----------|----------|----------------------------|-------------|
| N702 | \$599,888 | 959sqft | South & West Corner | 2 & 2 |
| N709 | \$655,000 | 1262sqft | South | 2 & 2 + den |

Now available for viewings!

From the Inspiration File

The happiness of life is made up of minute fractions—the little soon-forgotten charities of a kiss, a smile, a kind look, a heartfelt compliment in the disguise of a playful raillery, and the countless other infinitesimals of pleasurable thought and genial feeling.

~ Samuel Taylor Coleridge



How much should you pay?

How much should you expect to pay for renovations? Visit our website for a **Repair & Upgrade Cost Guide**, and some important information about what to look out for. It's always best to get a few quotes from trusted contractors to ensure you're getting the best service, product, and results.

Giggle Time

An elderly gentleman had serious hearing problems for a number of years. He was fitted for a set of hearing aids that allowed him to hear 100%.

He went back a month later to see the doctor and the doctor said, "Your hearing is perfect! Your family must be really pleased that you can hear again."

To which the gentleman replied, "Oh, I haven't told my family yet. I just sit around and listen to the conversations. I've changed my will three times already!"

"Spring Real Estate Sales Soar"

To read more about our Victoria Real Estate Market Conditions, visit the Listings tab on our website!

DID YOU KNOW?

At Robert E. Nemish & Associates we provide an

Easy Exit Buyer's Agreement

for each of our clients which enables them to expire their agency agreement at any time if they are dissatisfied with the service they are receiving from Robert E. Nemish & Associates.

We hope you had a wonderful Mother's Day!

Have a safe, happy & fun May long weekend!



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

Robert E. Nemish & Jenni Carswell

"Exceeding Expectations" With

- Trust
- Integrity
 - Knowledge
 - Service



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