

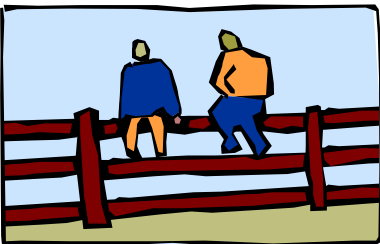
ROBERT E. NEMISH & ASSOCIATES

Real News



September 2011

Come down off your fence!



We have finally reached the peak of our inventory! Our inventory levels are substantially higher than this time last year, but there has been an increase in sales too! Consumer confidence is returning. We typically reach the highest level of inventory for the year during the months of April, May or June, followed by a leveling off or decline as properties sell through over the course of the summer. This year, our inventory kept climbing through April, May and June, and we actually didn't reach our peak inventory until the end of July which is very unusual.

The good news is that our fall real estate market is a strong season for the buying and selling of residential homes. We expect to see a number of properties sell through over the next few months, see the inventory declining, and the marketing returning to a more balanced state. Currently, with a high level of inventory, the market favours buyers.

Lots of choice equals lots of opportunity for good value. If you have been sitting on the fence, waiting for the best time to buy, the time is NOW! There are plenty of homes to choose from, and with high inventory comes the opportunity to sharpen your pencils. Sellers who are motivated to get their homes sold are more likely to negotiate now, than when there is limited choice. If you are considering purchasing a new home, it's better to do it sooner than later so you can take advantage of some of the great opportunities out there today!

For those of you who are considering selling your home, there is still plenty of opportunity for you. It's imperative that you price your home competitively, and ensure there is plenty of value for the price you are asking. Also, ensure your home is presented in immaculate condition so buyers have no qualms about making you an offer!

Yours truly,

Robert Nemish & Jenni Carswell
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WATCHING THE MARKET

August 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
		August 2011	August 2010	
Single Family	279	\$621,960	\$624,702	-0.44%
Condominiums	126	\$329,951	\$325,331	+1.4%
Townhomes	66	\$446,135	\$436,576	+2.14%

Real Estate Sales Strengthen in August Enhancing Market Stability

Real estate sales activity picked up throughout Greater Victoria last month with a total of 542 homes and other properties selling through the Victoria Real Estate Board's Multiple Listing Service® (MLS®), up from 523 sales in July. There were 425 sales in August of last year.

Victoria Real Estate Board President, Dennis Fimrite, noted that the increase in market activity is positive news: "The increase in sales reflects ongoing stability in the market. Although there was some modest increase in overall prices in August it is important to note that prices can fluctuate month-to-month depending on the properties sold and it takes time for trends to develop. Higher priced sales in particular can have a significant impact on overall average prices." Fimrite noted that there were 25 single family home sales of over \$1 million in August including one in Oak Bay and one in North Saanich at over \$3 million each.

Fimrite added that the number of properties available for sale declined at the end of last month with inventory levels currently 13 per cent higher than a year ago. "The available choice for buyers has been at record highs in recent months but the number of properties available for sale dipped below 5,000 last month to 4,944 compared to 5,094 at the end of July."



As we solemnly reflect on the 10th anniversary of September 11, 2001, we remember the lives lost, the heroic acts, the families of the victims, and the many people who helped in time of need.

Thank you to all of the men and women serving in our armed forces who continue to fight for our safety and freedom, and to the civilians for their heroic acts during 9/11.



**"Don't knock the weather;
nine-tenths of the population
couldn't start a conversation if it
didn't change once in a while!"**
-Kin Hubbard

Homes In Need of New Owners



525 Mount View Avenue

\$369,000

Solid 1920's family home offers a flexible floorplan which can be either 2 or 3 bedrooms. Friendly eat-in kitchen with plenty of storage and adjacent dining room. Spacious main floor laundry room with newer front loading washer and dryer, updated bathroom and plenty of space for the first time buyer looking to build some equity. With 100amp electrical, blown-in fiberglass insulation, 15 year roof, recent oil tank, gutters, soffits and more, all this solid home needs is a little bit of lipstick! Spacious, partially fenced yard great for pets and children, a sunny deck for entertaining & a garden shed too! Partial basement/crawlspace & rebuilt chimney. Conveniently located close to Colwood & Langford, this home a great choice!





FREE Home Energy Assessments in the CRD when “EnerGuide for Houses” efficiency label posted on MLS®

Labelling, labelling, labelling!

Everyone is talking about it: whether it’s organic food, energy star appliances, fuel efficient cars... but what about our homes? Over 76 per cent of our home energy use goes to heating and hot water – making the energy efficiency of our home a big factor in both greenhouse gas emissions and monthly utility bills.

In response to consumer demand for knowing the energy efficiency of a home before buying – and supporting the Province’s greenhouse gas emission reduction targets – the Ministry of Energy and Mines, BC Hydro, the Victoria Real Estate Board, Capital Regional District and participating municipalities are launching a pilot project to make it easy for both sellers and buyers to share this information through a voluntary labelling system called *EnerGuide for Houses*.

Until December 31st, residents of the Capital Regional District that are selling their homes are eligible for a \$150 rebate towards an energy assessment that will provide them with an EnerGuide for Houses rating to include in their listing on the Multi-Listing Service (MLS®) website. An EnerGuide rating is a measure of a home's overall energy performance and is comparative to other homes that are similar in age and location providing an accurate picture of the energy efficiency of the home.

LiveSmart BC - Blog, August 8, 2011

Get up to \$12,000 BC Renovation Grants

We expect that home energy assessments will become mandatory in the not-to-distant future, so take advantage of the free offer now, and learn about ways to improve the efficiency of your home, thus reducing your operating costs and making your home more saleable and appealing to buyers. But don't worry. If your home is not as energy efficient as it could be, there are grants up to \$12,000 that you can utilize to defray the cost of making your home more efficient!

Check out this link for more details
<http://www.homeperformance.com/bc-rebate-grants-bc-government-home-energy-renovation-rebates>

En Vogue said it best, "Back to life, back to reality" and if you're a parent of a school aged child, you're probably celebrating the kids being back to school! But after two months of holidays, camping, hanging out with friends, no homework and more, the kids are likely not celebrating.

Check out the ***10 Ways to Make the Switch From Summer to School***

and help your kids get back to reality.



- 1. Restart Routines.** Kids need time to adjust, so provide a head start. About two weeks before school starts, make bedtime earlier and dust off the alarm clock. Aim to serve meals at approximately the same times your child will be eating throughout the school year.
- 2. Go Over Ground Rules.** Decide when and where she'll do homework. Be sure to cover tricky topics: Can she watch TV after she finishes her work? How late can friends visit on school nights? When's the caffeine cutoff? What about chores? Establishing guidelines and going over them together will make sure you're on the same page once school's in session.
- 3. De-Stress Dressing.** Let your child choose special first-day clothes — a souvenir shirt from a park you visited this summer or a new dress to match her best friend's. To avoid arguing over school-appropriate clothes, bring the fall wardrobe front and center. Replace sandals and swimsuits with socks, sneakers, and lightweight sweaters.
- 4. Develop a Game Plan — Together.** Discuss goals for the upcoming year, triumphs from the year before, and some skills he would like to improve. Goals might include: making three new friends or sitting at a different lunch table every week, becoming captain of the chess team or a spelling bee finalist, or making the honor roll
- 5. Keep Passions in Play.** If your child became a weaving whiz at summer camp or a diving champ at the local pool, keep it going. Integrate new summer hobbies into the school year by finding after-school clubs or groups that will let her continue to do the cool new things she tried this summer!
- 6. Summon the Learning Spirit.** Assign creative "homework" as summer wanes: Ask him to identify a paw print in the park or photograph something that changes colors. Make family flashcards and quiz each other: What was the farthest you went from home this summer? What plans were rained out?
- 7. Take a Family Field Trip.** Plan one last fact-packed trip to top off months of water parks and baseball games. You don't have to go far: Visit a nature sanctuary to learn about different plants and trees, or examine an old ship down at the docks.
- 8. Set Up a Homework Area.** Create a quiet, well-lit space for study. Prevent first day freak-outs by hauling out the necessities: backpack, dictionary, atlas, calculator, art supplies, paper, and pencils. Make it personal and fun, but free from distractions.
- 9. Sharpen Skills.** Add more factual brain-bending activities into the everyday mix. Sudoku games, crossword puzzles, word searches, and trivia all encourage your child to sit still, focus, and complete a task from start to finish.
- 10. Go for a Test Run.** Take a trip to school, and get familiar with the new classroom. Make sure to find the cafeteria, gym, theater, and library. Don't forget about bathrooms! It's also a good time to size up cubbies, try out lockers, and locate a pay phone.

www.scholastic.com

Robert E. Nemish & Jenni Carswell

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- Integrity
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