

Iain & Laurie MacDonnell



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MacDonnell's Market Report

Spring 2010

From Iain & Laurie ...

How about those Olympics, eh?

Every day for 17 days – and then, even more, with the Paralympics – we were reminded of the importance of goals, hard work, dedication, and family.

Every day we were moved by the Olympians' example to do more and be more ourselves.

And as the world was inspired with us, the backdrop for it all was the fabulous geography and wonderful people of our region.



Winning all that gold was special, but more importantly the TV also showed us – and the world – why Vancouver is at the top of every "best city" list.

For years to come, we will reap benefits in the shape of a stronger economy, more tourism, higher population growth and – of course – increased demand for real estate.

When it's time to reach for your residential or commercial real estate goals, we can help.

Iain & Laurie

Market Outlook

We are expecting a very active real estate market over the next few months. Here's why:

- Spring weather has come early, and the spring real estate market is traditionally one of the busiest periods of the year.
- The Olympics diverted a lot of attention for most of February (although sales were still quite strong, see the back page article) so there may be some pent-up demand.
- Interest rates continue to be very attractive, but hints are that they will start to rise later this year.
- Buyers have an incentive to purchase before the HST hits us this summer.



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Zihuatanejo, Mexico.

The Sotavento Residences



Buy a beachfront condo in one of Mexico's most picturesque village/resorts. Stunning water views from every floor. Anticipated completion Fall 2010. Fully furnished and A/C; all amenities, including a 5-star restaurant: all-inclusive prices from \$208,000 Cdn.

The bonus: an optional professional rental program that can generate revenue when you're away. Financing packages available with Scotiabank.

Call for more information on these spectacular whole-ownership condominiums or check MLS# V816623.

Market Report

- Almost 2500 homes were sold in Greater Vancouver in February – 67% more than Feb.'09.
- Vancouver's West Side showed the strongest price recovery, with detached houses up 42.4% for the benchmark over Feb. of last year. This is the largest year-over-year gain of any area covered by the Real Estate Board of Greater Vancouver.
- Unit sales in Vancouver West are also up substantially: a total of 526 homes sold, up from 382 a year ago.

Quote Corner

The harder you work, the luckier you get.

Iain MacDonell

THINKING REAL ESTATE?: Iain & Laurie can help you with both commercial & residential acquisition & sale. Come to the experts with the experience to get the job done for you.

New Mortgage Rules

Effective April 19th new mortgage rules will come into effect across Canada.

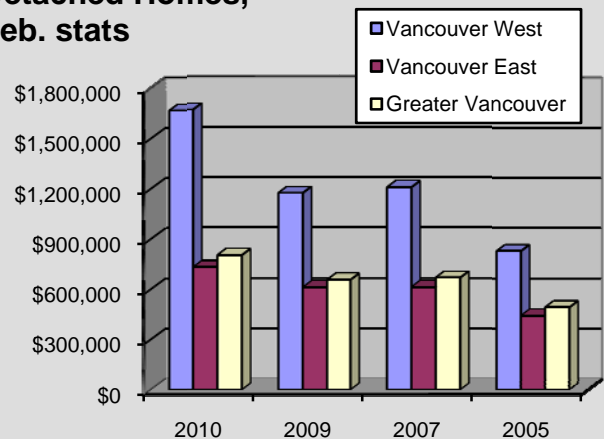
The new rules are designed to ensure homebuyers can handle their debt load if interest rates rise, and will apply to all mortgages of more than 80% of a property's value, that are loaned by banks or credit unions:

1. Buyers must qualify for a mortgage based on the 5-year fixed-term rate, even if they choose a less-expensive alternative such as a 1-year variable rate.
2. When refinancing a home, the most a homeowner can withdraw from their equity is 90% of their home's value (down from 95%).
3. Investors must now put 20% down on "non-owner-occupied" properties.

We can help you find a mortgage broker to sort through it all.

Comparative Price Trends

Detached Homes, Feb. stats



Call anytime for an up-to-date report on sales, listings & trends in your neighbourhood.

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Benchmark Prices: Estimated sale prices of a "typical" property.

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