



**RE/MAX**  
MASTERS REALTY  
REALTOR • REALTOR ASSOCIATE • REALTOR • REALTOR



## Staying In Touch Penny Mitchell

*Staying in Touch*

### NO SUMMER SLOW-DOWN



Total residential sales in the Greater Vancouver area reached 3384 units in August 2007, a 12.9% increase when compared to sales in August 2006.

While the total active listings remained unchanged from one year ago, new listings tightened as properties new to the market fell 2% below new listings last August.

"We've seen sales near record levels for three consecutive months, despite the summer traditionally being a slower time for real estate in Greater Vancouver," says Board President. "Burnaby, Richmond, Squamish, Vancouver East and Vancouver West all experienced healthy sales gains in the detached and apartment property categories."

August reported 1504 sales of apartment properties compared to 1295 in August

2006. The benchmark price of an apartment property in Greater Vancouver was \$367,944, up 11.0% from one year ago.

Sales of attached properties increased by 10.4% compared to sales in August 2006. August's benchmark price of an attached unit was \$446,577, up 9.8% from a year ago.

Sales of detached properties increased by 10.4% compared to last year, with a benchmark price registering as \$726,067, 11.1% over one year ago during this same month. VA-10/07

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Collect your monthly reports to stay tuned to market activity.

Penny Mitchell *Can be reached at 604.816.7825*

### Notable Quote

"Happiness depends upon the quality of your thoughts. Entertain no notions unsuitable to virtue and reasonable nature."

*Marcus Aurelius  
121-180, Roman Emperor*



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# Penny Mitchell Stays In Touch

## CANADIAN REAL ESTATE IN DEMAND

Supported by demand, resulting in price increases in every province in this country, the Canadian real estate market continues to flourish. The incredible start to 2007 has continued, month-over-month. Consumer confidence, fueling demand, continues to view real estate investment as a secure one.

Adding the investment element to the desire for home ownership has compounded the typically busy market. No longer are consumers focusing on that "Dream Home", but rather, are executing step-by-step strategies for equity gain. The sooner in the market, the better. It is generally considered (and seemingly supported with each price increase) that to be out of the market is to be falling behind.

Momentum established through the first 6 months of the year is expected to fuel the same robust conditions to year end. In Western Canada, gains are expected to average in double-digit numbers in Edmonton, Calgary, Winnipeg, Regina and Vancouver this year. Central and Atlantic Canada are forecast to average price increases in the mid single-digit range.

The national average house price increase is expected to register at 9.5% this year, with total number of transactions

expected to increase by 8% by the end of 2007, compared to the year before.

In Halifax, Montreal and Ottawa, 2007 price hikes are predicted to average 4.6%, 6.0% and 6.2% respectively, while Toronto's price gain is expected to average out at 5%. Winnipeg, Regina and Calgary are reported to be on target with increases of 11.9%, 13.8% and 35.0% over last year. Edmonton, on track to record the highest average price hike in Canada, is expected to register prices 39.5% above 2006 records. Vancouver, also in the double digit range, is expected to see year end average prices settle at 12.0% higher than last year. (NC) 10/07

### Typical Bank Mortgage Rates

<b>Open</b>	6 month	8.21
<b>Closed</b>	6 month	6.41
	1 year	6.29
	2 year	6.99
	3 year	6.40
	4 year	6.49
	5 year	6.33
	7 year	6.50
	10 year	6.65

\* Rates subject to change.

**There are better rates than these.**

Call for more information before you buy or renew!

Call Penny



Call Penny at 604.816.7825

## FALL PLANTING 101: WHAT TO PLANT WHERE AND WHEN

Fall is a great time to be working in the garden. The season's colours may be orange, but you can go "green" and be environmentally responsible while planting and prepping your garden for another glorious year.

**Bulbs for the months ahead** - Now is the time to think ahead to warmer weather and how you want your garden to look all season long. Start by selecting a wide-range of bulbs, several for each season, to ensure your garden is colourful for as long as possible. Have a palette in mind and buy different sizes in this palette to create an organized and colourful effect.



**Planting bulbs** - There are a few basic rules when it comes to planting. First, plant bulbs pointy side up, by the dozen. Try not to plant in straight rows. For a natural effect, let the bulbs roll out of a basket on the ground and plant them where they fall.



**Foil the squirrels** - Squirrels love to rampage through a garden, digging up bulbs and taking a bite. Squirrels don't like narcissus though, so plant them with tulips, which they do love, to keep both bulbs and blooms safe.

From chrysanthemums to gourds and pumpkins, your yard can look great even with the seasonal shift. You can plant chrysanthemums earlier in the season to give your garden a burst of colour. Try planting autumn crocus (*Colchicum* spp. and cultivars), which bloom within three or four weeks of planting. They disappear only to return next Fall. (NC) 10/07



Referral and Repeat Customers  
are the Mainstay of My Business!

## Penny Mitchell

### To My Valued Clients:

*Most realtors send marketing materials hoping that you don't forget them when it comes time to buy or sell. That is not my strategy. I stay in touch to keep you informed. As your realtor, I work for you whether or not you are actively involved in buying or selling property.*

*As a current property owner or someone who anticipates owning in the future, on-going market shifts will have impact on your equity position. I want to ensure that you are aware of market fluctuations so that you can formulate a strategy to best achieve whatever your goals may be. Be smart about executing that strategy. Contact me early so that I can streamline*

*information geared specifically to your needs.*

*Collect these market reports so that when you (or your family and friends) begin earnest investigation, you are not starting from ground zero. Call me any time. I'm here for you.*

Sincerely,

## Penny Mitchell

HIGHLY RECOMMENDED

# Keeping You Informed

[www.pennymitchell.com](http://www.pennymitchell.com)

[penny@pennymitchell.com](mailto:penny@pennymitchell.com)

# 604.816.7825



**RE/MAX**

EACH OFFICE INDEPENDENTLY OWNED & OPERATED

**MASTERS REALTY**

#200 - 1466 Bellevue Ave.  
West Vancouver BC V7T 1C3

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