



RE/MAX
MASTERS REALTY
REALTOR®



Penny Mitchell

Staying in Touch

Market Good for Both Buyers and Sellers ...



Overall residential sales in Greater Vancouver totaled 2,358 units in November, a decrease of 19.7% from last year.

When seeking to find a more "normal" market than the frenzy of 2005, this figure is down 5.1% compared to November 2004. Although new listings to the market in November were fewer than last year for this same month,

a higher year-to-date inventory resulted in a total listings increase of 30.6%. The resulting listings-to-sales ratio of 4.8:1, although considered balanced, leans in favour of choice to buyers. Two exceptions proved to be apartment sales in both Burnaby and Delta South. Burnaby reported an increase in apartment sales by 8.4%, while sales in

Delta South more than doubled last November's numbers.

"The combination of all these factors may continue to relieve the pressure we've seen on home prices throughout 2006," noted the GVREB board president. "This is a good market for both buyers and sellers. Use a REALTOR® to find the best value for your dollar." The benchmark price of apartment properties was \$329,537 in November, while townhouses and single-family units recorded benchmark prices of \$410,085 and \$647,562 respectively. VA-01/07

Watch for next month's summary of 2006 market results.

Penny Mitchell

Can be reached at 604.816.7825

Notable Quote

People of character do the right thing, not because they think it will change the world but because they refuse to be changed by the world.

*Michael Josephson
Radio Commentator*





Penny Mitchell Stays In Touch

Innovative Ways to Affordability...

Opting for a longer amortization is helping many Canadians get into the real estate market. This doesn't mean you have to be in debt for a longer period of time. You get the home you want now, and as your income increases you can refinance or renew according to the monthly payments you can afford.

A lot of people dream of owning their own homes and to that end, work hard, diligently save, and watch the market in a particular area of preference. Disappointingly, by the time they feel ready to take the plunge into first-time home ownership, they find themselves in an unexpected situation. Interest rates, although slightly higher now, are still at very reasonable levels. Income may keep pace with any rising cost of inflation, and yet the home they've been dreaming about is still out of reach.

The very things that have made getting into the housing market easier in the past 10 years (low interest rates and increasing income) also stimulate real estate activity and lead to rising house prices, especially in major centres - which erode those affordability gains.

The question of affordability lead mortgage lenders and insurers to come up with innovative ways to help Canadians get into

and keep their homes. One of the most recent initiatives consumers can use to increase their buying power is longer amortization. Lenders determine how much a consumer can afford based on the assumption that they will pay off the mortgage over the amortization period (traditionally capped at 25 years). By extending the amortization period to 30 or even 35 years, monthly payments go down and affordability goes up.

Increased amortization is only one of many options Canadians can take advantage of to make buying or refinancing a home more affordable. Every situation is different, so it's important to discuss your options and determine the right mortgage for your situation, with the help of a mortgage professional. (NC) 01/07

Typical Bank Mortgage Rates

Open	6 month	7.94
Closed	6 month	5.94
	1 year	5.68
	2 year	6.20
	3 year	5.66
	4 year	5.70
	5 year	5.60
	7 year	5.95
	10 year	6.12

* Rates subject to change.

There are better rates than these.

Call for more information before you buy or renew!

SOLD

Call Penny at 604.816.7825

A Fun Trend for Winter Entertaining

A "Friend"-ly Gathering: The famed television series Friends has become a true pop culture phenomenon, making it an ideal theme for any gathering that includes twenty- and thirty-somethings.

So, why not "invite" Ross, Joey, Chandler and the gang and throw a "Central Perk" coffeehouse party? All that's needed to create a café atmosphere are tasty treats like steaming hot cocoa or lattes alongside chocolate chip cookies and crumbly scones.

To keep the party lively and interactive, forego the DVD box featuring the complete series in favour of Scene It? Friends, the new DVD-based trivia game from Mattel that features New York-themed game pieces, real video clips and hundreds of questions for fans of every level.

For the Kids: Young party-goers always love dressing up. If your gathering will include kids, consider throwing a cartoon-themed party that encourages guests to get creative. Send out an invitation featuring a popular animated personality, such as SpongeBob SquarePants, Harry Potter or Jimmy Neutron. Encourage guests to show up dressed as their favourite cartoon character, offering themed prizes for Best Costume, Most Creative Costume

and, of course, Most Colourful Costume (with runner-up prizes for everyone else).

When the troops get restless, screen a Cartoon Film Festival featuring DVDs from a favourite series. Better yet, the Scene It? line also includes some fantastic titles for the youngest of party-goers, including Scene It? Nickelodeon, Scene It? Disney and Scene It? Harry Potter. Guests can face off in a kid-friendly trivia challenge with questions featuring their most-loved characters, including Snow White, Buzz Lightyear, Jimmy Neutron and a whole lot more.

To choose your favourite Scene It? title for unique party ideas, check out www.mattelgamefinder.com. Let your imagination run wild. (NC)01/07





Referral and Repeat Customers
are the Mainstay of My Business!

Penny Mitchell

To My Valued Clients:

The dawning of a New Year is the perfect time to set your goals and begin executing a strategy to be in control of what the year will bring. Buying or selling property is a major decision that requires more than just a few days to consider. Thoughtful planning and investigation will help you feel in control of the process and confident that each step will lead you closer to your ultimate real estate goals.

I want to help you in this process. A consultation to learn what your ultimate goals are is the first step in putting

together a successful plan of action. Allow me to take the time this project deserves so that you are happy with the outcome. As your real estate professional, I consider it a privilege to take care of you, your family and your friends.

May 2007 be a healthy, prosperous year for you and those you love.

Best regards,

RE/MAX
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HIGHLY RECOMMENDED

Keeping You Informed



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Statistics courtesy of your local Real Estate Board and reflect MLS sales as reported. Not intended to solicit buyers or sellers currently under contract with a broker.
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