

## Statistically Speaking

### Market activity in the Fraser Valley Real Estate Board.

New Listings: Dec '06 - 940    Nov '06 - 1972    Oct '06 - 2785    Dec '05 - 1153  
Number of sales: Dec '06 - 881    Nov '06 - 1194    Oct '06 - 1287    Dec '05 - 1218  
Board Year to Date sale volume -10.7%    Langley Year over Year Price Index value +17.0%

### FREE BREAKFAST WINNER!

If your address is **19744 34A Ave.** you've just won



**BREAKFAST FOR 2**  
at  
**DE DUTCH PANNEKOEK HOUSE**



in the Langley Crossing Mall (value approx. \$25.00)  
You must phone me by month's end to claim your prize.

### **FREE BREAKFAST OR LUNCH ENTREE**

with the purchase of a second entree of equal or greater value.

Offer valid until February 28th 2007 at the Langley De Dutch Only  
Offer Not Valid On Sundays

\*\*Please remember to tip on the full value of the meal\*\*



*Jeremy  
Sutton*



\* A Full time Realtor for 23 years.

\* Won lots of awards for top sales activity.

\* 30+ sales this year incl. 8 from this neighbourhood.

\* In the top 10% of all Realtors in the R.E. Board.

### MARKET SHARE\*

January 1st- December 31st, 2006  
**LANGLEY**

RE/MAX -	31.2%
Homelife -	21.1%
Royal/LePage -	19.7%
Coldwell Banker -	5.7%

With 22.3% of Langley Realtors,  
RE/MAX leads the way  
\*Based on MLS stats



*Jeremy  
of*

**RE/MAX**

Treeland Realty  
604-533-3491

## THE SOUTHWEST BROOKSWOOD BULLETIN



**Free Breakfast winner inside!**

**Check Out My Web-Site!**

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

This is not intended to cause or induce breach of an existing listing agreement.

#101 - 6337 198th Street, Langley B.C. V2Y 2E3

Each office independently owned and operated.

## THE INSURANCE ANGLE

Much like most professionals, real estate salespeople carry liability insurance. In B.C. all licensees are covered under the Real Estate Errors and Omissions Ins. Corp. which was a self-funded insurance corporation set up in the late 1980's at a time when the market insurance rates went irrationally high. The cost for insurance is paid biannually as part of the re-licensing fee.

In it's most recent report, the E&O Corp reported that despite the strong market these last few years, claims have remained low. The claims frequency rate is stable at about 3 claims per 1000 residential sales or .3% which is very good. Further, of those claims made, only 12% actually result in an indemnity payment to the claimant.

The main reasons for this low incidence of claim are the ongoing training available (and now mandatory) for Realtors, the recent uniformity of documents throughout the province, the use of the Property Disclosure Form and the buyer's common use of the home inspector. All of these help make the sale more clearly defined and understood.

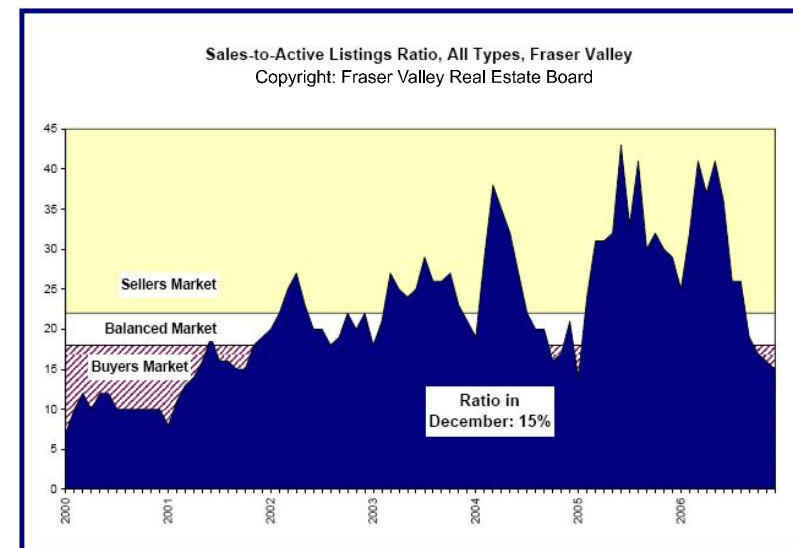
There are claims that do occur. In the past year the highest claim paid was for about \$94,000. The background was that a Realtor advised the buyer that the contractor could build a suite into a basement. After completion, problems with ceiling height and other things prevented a permit for a suite being possible. The suite was never completed.

Other major claims were: for errors in a commercial property lease involving taxes, \$90,000. A failed promise not to sell the buyer a leaky condo, \$80,000. Complications over the drafting of terms of a sales agreement and bridge financing, \$80,000. A listing that erroneously included garage floor area in the finished floor area of the house, \$60,000.

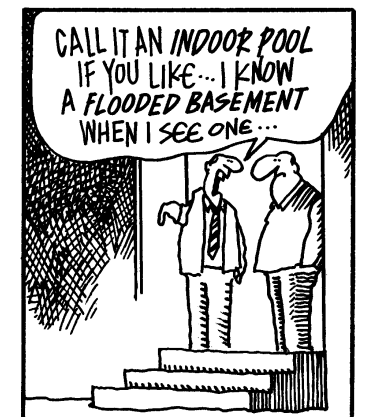
As Realtors, our industry works very hard at having a professional, competent membership, but mistakes can occur and fortunately the insurance is there to protect both the Realtor and the client.

## OUR LOCAL MARKET UPDATE - February 1, 2007

Current Listings	Style	Age	Square Feet	Bedrms	Bthrms	List Price
19964 36 Ave.	Rancher	34	1074	3	1	\$399,900
19856 36A Ave.	Rancher	31	1462	3	2	\$419,900
19732 36 Ave.	2 Storey	27	2131	4	3	\$425,000
3660 197 St.	Basement	31	1810	4	1	\$439,900
3721 197A St.	Rancher	33	1710	4	2	\$449,900
20014 38 Ave.	Split Entry	30	1968	4	3	\$459,000
3821 197 St.	3 Level Split	31	1610	3	2	\$469,000
3591 198 St.	Basement	27	2565	4	3	\$469,900
19955 37 Ave.	2 Storey	47	3286	5	3	\$544,900
3522 196A St.	Basement	28	2300	4	3	\$599,900
<b>3734 197A St. - SOLD</b>	Rancher	34	1500	4	1	\$424,900
<b>3497 198A St. - SOLD</b>	Rancher	32	1555	3	2	\$435,000
<b>19892 35A Ave. - SOLD</b>	Basement	31	2208	5	2	\$439,900
<b>20011 37 Ave. - SOLD</b>	Basement	30	2066	3	3	\$439,900
<b>19663 35A Ave. - SOLD</b>	3 Level Split	26	1851	4	3	\$469,000
<b>19873 37A Ave. - SOLD</b>	Rancher/Basement	38	2650	5	3	\$499,900
<b>4265 196B St. - SOLD</b>	Rancher/Basement	33	2994	4	4	\$649,900



*The above information is believed correct but not guaranteed. All details are as of date of printing.*



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