

## Statistically Speaking

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

New Listings: April '07 - 2922 Mar '07 - 3369 Feb '07 - 2552 April '06 - 2432

Number of sales: April '07 - 1781 Mar '07 - 1743 Feb '07 - 1413 April '06 - 1875

Board Year to Date sale volume -12.5% Langley Year over Year Price Index value +15.7%

## FREE BREAKFAST WINNER!

If your address is **3373 198A Street** 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 June 15th 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 24 years.

\* Won lots of awards for top sales activity.

\* 18 sales this year incl. 2 from this neighbourhood.

\* In the top 5% of all Realtors in the R.E. Board.

### MARKET SHARE \*

January 1st - April 30th, 2007

#### LANGLEY

RE/MAX -	36.1%
Homelife -	20.1%
Royal LePage -	17.8%
Coldwell Banker -	5.6%

With 24% 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 agency agreement.

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

Each office independently owned and operated.

**BIG BANKING CHANGE**

The Federal government has quietly changed the Banking Act with respect to mortgage lending. This is a huge change that was relatively unnoticed by the media.

For over 40 years the Bank Act required that buyers with less than 25% cash down had to have an insured mortgage. This meant that most young buyers paid an additional fee of between 1% and 3.75% depending on amount borrowed to insure the lender against loss should the buyer later default on the loan.

In the last few years the government has repeatedly made it easier to buy homes. The rates charged for insurance have gone down, the length of time to repay the loan has gone up and the minimum downpayment required has dropped from 10% to 5% and even to 0% in some cases.

This latest change means that instead of at least 25% you can put just 20% downpayment and still avoid the need for mortgage insurance. For buyers in this bracket it means a saving of 1% of the amount borrowed.

It is interesting that the government continues to promote home ownership by making it easier to get a mortgage. With house prices rising, these changes are allowing the younger buyer to at least get some partial advantage within the market by lowering costs to buy and lowering the monthly payment.

In 1997 a purchase of \$300,000 with 5% downpayment created the following:

\$15,000 down; CMHC fee \$10,687.50; payments of \$1,980.58 for 25 yrs.

In 2007 a purchase of \$300,000 with a 5% downpayment creates the following:

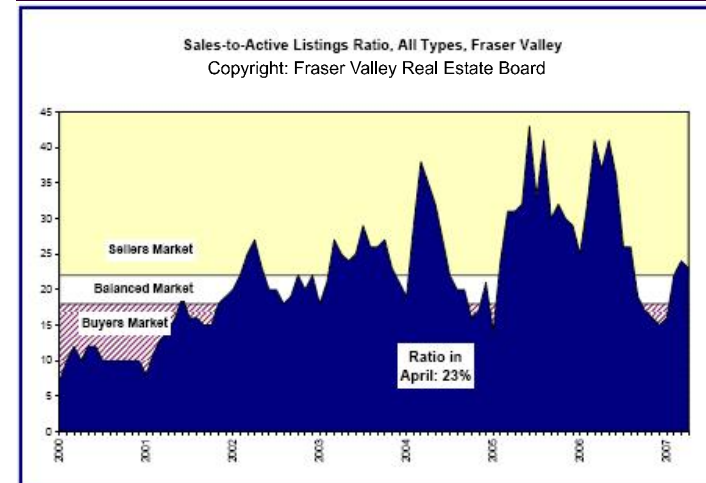
\$15,000 down; CMHC fee \$ 7,837.50; payments of \$1,542.06 for 35 yrs.

Of course what you buy today for \$300,000 is a townhouse whereas 10 years ago that would have bought you most of the typical Brookwood houses.

The point is that it's easier to borrow money, the fees are reduced and you can borrow more for longer. Whether this is a good thing in the long term is yet to be seen.

If you're thinking of making a purchase in the next while, call me and we can get together and discuss all the benefits and cautions about buying in today's market.

Current Listings	Style	Age	Square Feet	Bedrms	Bthrms	List Price
3707 197A St.	Rancher	32	1344	3	1	\$399,900
3547 200 St.	Rancher	35	1260	3	1	\$449,000
19744 36 Ave.	3 Level Split	27	1844	3	3	\$479,900
3485 198 St.	3 Level Split	28	1883	3	3	\$529,800
3897 197 St.	Basement	34	2818	4	3	\$539,900
3964 198 St.	Basement	29	2551	5	3	\$562,500
19821 40A Ave.	Basement	35	2127	3	3	\$564,900
19824 40A Ave.	3 Level Split	26	1934	3	3	\$569,000
19883 41 Ave.	3 Level Split	32	2805	5	4	\$574,900
3378 198 St.	2 Storey	20	2180	4	3	\$629,900
<b>19711 38A Ave. - SOLD</b>	Basement	33	1820	4	2	\$392,000
<b>19822 36A Ave. - SOLD</b>	Rancher	32	2115	3	3	\$459,000
<b>19901 38 Ave. - SOLD</b>	Rancher	32	1656	4	2	\$459,900
<b>3710 197A St.-SOLD</b>	Basement	32	2298	5	3	\$469,900
<b>19869 35 Ave. - SOLD</b>	Basement	35	2300	4	3	\$499,900
<b>19701 35A Ave. - SOLD</b>	3 Level Split	28	2209	3	3	\$529,500
<b>4212 196 St. - SOLD</b>	3 Level Split	31	2330	4	4	\$529,900
<b>4252 196B St. - SOLD</b>	2 Storey + Basement	34	2650	4	3	\$559,900
<b>4273 196B St. - SOLD</b>	Rancher + Basement	32	2271	3	3	\$738,800



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

