

Realtor's Insight

Summer 2005

RE/MAX SELECT PROPERTIES



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PATRICK MELANSON

REAL ESTATE

Thinking of Selling your Home? Call me: 604-671-5112

Quality of Life Survey: Vancouver 3rd in World

Vancouver's natural assets and temperate climate make it one of the best cities in the world in which to live, a new survey says.

The annual quality of life survey released by Mercer Human Resource Consulting placed Vancouver third out of 215 cities, the same as last year. Vancouver's climate helped it rise in the rankings, according to Mercer spokeswoman Danielle Bushen. The only two places that beat the West Coast city were Zurich and Geneva in Switzerland. All five Canadian cities in the survey were praised for their relatively high levels of "personal safety and security" and for being in a politically stable country. Toronto edged up one spot in the rankings to 4th place, Montreal was 22nd, up two spots, Ottawa was unchanged in 20th spot and Calgary was 25th, down from one.

In the United States, the highest rated cities were Honolulu and San Francisco, tied in 25th spot with Calgary, while Houston, in 698th spot, ranked lowest.

Source CBC News

SUMMER Sizzles! Great time to sell your home.



Greater Vancouver real estate market was strong this spring, surpassing average expectations.

Predictions that real estate sales would slow down never materialized, and home prices are continuing to climb. One reason is that analysts were predicting that sales would cool off because of possible increases in mortgage interest rates of up to 1 1/2% to 2% this year. Fortunately, this has not occurred. April 05 sales were only down 1.5% from sales of April 04 and were up 30.6 per cent compared to April 2003. (RBGV)

Cameron Muir, senior market analyst with Canada Housing and Mortgage Corp. says "Demand for housing remains strong showing that consumers still want to own real estate. Low mortgage rates and increased job

growth and provincial economic recovery all contribute to the strong market place."

So we ask the question, "Is this summer a good time to sell your home?" Arlene Butler, Manager of Remax Select Properties says "Yes this summer may be the ideal time to sell your home. Vancouver has become the discovered city and because of our beautiful location, wonderful weather, and limited supply of real estate, this summer could never be a better time". Arlene says "Demand is there, and because of limited supply, are getting unprecedented action in the market-place. Be sure you choose a realtor that will give your property good exposure, and with a price your realtor determines to be correct and demand will still push up the price."

Greater Vancouver Real Estate sales up 30% since April 03.

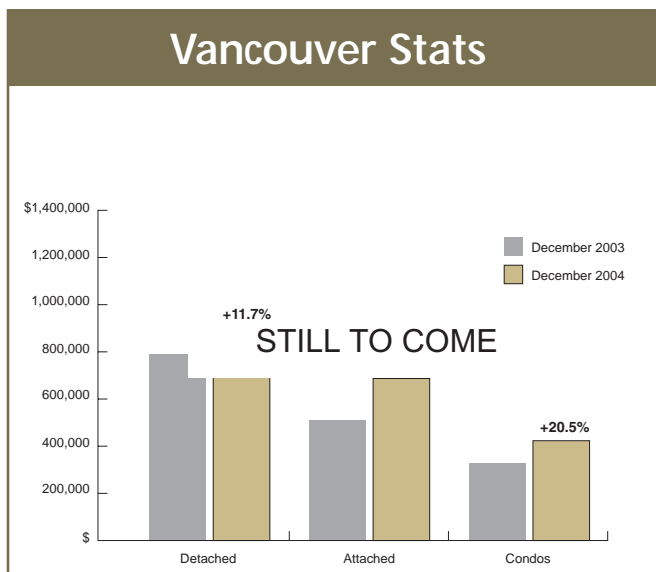
Patrick's Market Update

4112 Cambridge Street, Vancouver
2238 sq feet.



Previous sale: XXXX
\$XXXX
Recently sold: XXXX, 2005
\$XXXX

Gorgeous Character home on one of Vancouver Heights most sought after streets.



Leaking Oil Tanks - Home Buyers BEWARE

Leaking underground oil tanks are not only causing environmental damage, they could also translate to hefty financial costs to unsuspecting homeowners.

The tanks known as Residential Underground Storage Tanks or RUSTs were installed alongside thousands of homes built from the mid 1940's to 1960's. At that time, oil was the main home heating fuel. Now that is virtually obsolete as a residential energy source and the disintegrating tanks are leaking oil into the ground.

Vancouver Fire Dept. has been asking residents to check their property for the tanks since 1989. Under the BC Fire Code, homeowners were required to drain and fill any unused tanks with sand.

Costs can be up to \$ 2000.00 and up to remove an oil tank and the onus is on the homeowner to remove the tanks completely and have an environmental engineer assess the surrounding damage.



Signs of an underground tank include:

- a filler pipe sticking out of the ground
- a vent pipe at the side of the house
- a metal pipe cap close to the front or back yard.

Homeowners who suspect they have an underground tank should contact the fire department for help. It may not be acceptable for homeowners to remove the oil tank by themselves. Your local fire department may insist on documentation from a licensed company.

Do you need to have an oil tank removed from your property? Contact Patrick for the names of reputable contractors.

Choose Accountability
Trust in a Professional
Demand *Classic Service*

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