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MARCH 2009



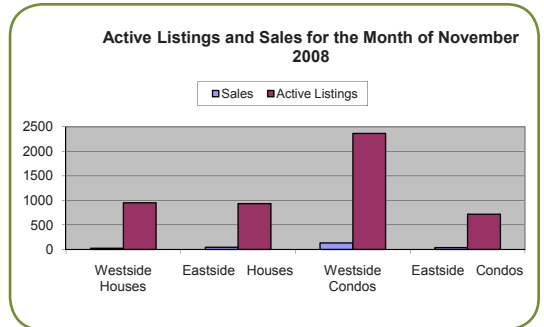
THE Vrba Nickerson
REAL ESTATE TEAM

Market Snapshot

More Price Reductions predicted for 2009

How quickly things change! A year ago, we were in the midst of a busy market with competing offers being the norm but now, we have moved into more of a Buyer's market

We are predicting that prices will continue to fall throughout 2009. "How can you be so sure?" you ask! Well we always come back to our tried and true formula of looking at Supply vs. Demand. Over the past 8 years we have had on average less than a 4-month supply of inventory. The shortage of properties for sale compared to the large number of Buyers forced prices to rapidly rise. For a time we were seeing 20% increases year over year. Now the same laws hold true except that everything is moving in the opposite direction. For the month of November, there was a 38-month supply of Westside houses and a 21-month supply on the Eastside. Condos were a bit better with a 19-month supply on the Westside and a 16-month supply on the Eastside. With this much supply, there is only one way for prices to go – down. Things have improved a bit since the Fall but listings still far surpass the sales.



Prices have fallen 16-25% (depending on the area) and are still moving. Many properties came off the market in December but many are coming back on now. Inventory will need to come down to under a 9-month supply for prices to stabilize and this will take some time. The good news is that there is incredible opportunity in a market like this!

We will also see more sales over the next few months as the sales from the last four months have been below the normal Death, Birth, Divorce and Marriage rate. There is currently some pent-up demand as people waited for some economic certainty.



What does this mean for me?

- I just bought a great place – what now? Vancouver markets are cyclical. If you are happy in your home just sit tight and enjoy it! Prices will stabilize and then rebound just like they always do and in no time you will "feel like you stole it" (in the words of one wise analyst we know!).
- It's a great time to move up! Your property may have come down in price but if you are looking at buying a more expensive property, you are buying at bargain prices. If your 1 Bedroom comes down 20% from the \$400,000 it was worth at the peak, you could look at it as being "out" \$80,000. But if the 3 Bedroom townhouse you were looking at was \$850,000 and has also come down 20%, you are now "ahead" \$170,000. That's a "savings" of \$90,000!
- Investment properties are going to start to make sense again! Since 2005 it has not made sound financial sense to buy true investment properties anywhere in Vancouver. This is because it was impossible to find properties where the rents covered the expenses – even

at 25% down. As prices continue to drop, the formula will be just right for you to pick up investments. We will keep you posted on this and promise to tell you when the time is right.

- Freedom to chose the PERFECT property! For you picky people, this is a great opportunity to find the right place. With twice as many listings as in previous years and 70% less sales, there is LOTS to choose from. Those of you who bought in a multiple offer climate may not even be able to grasp this concept, but you can now take your time and make sure a property is just right for you before you take the plunge.



Keep in Touch!

If you have any comments or suggestions, please contact us at:

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Thank yous!

We'd like to thank the following people for having sent us referrals over the last few months. Your trust in us is greatly appreciated as our business, especially now, depends on it!

- Lani Mitchell
- Christopher Toombs and Andrea Stuart
- Yolanda Ricketts
- Dimitra Valiakos
- Steve Jedreicich
- Richard Gareau
- Rob and Lori Newell
- Ray Carroll
- Lindy Yeates
- Tien Wee
- Chris and Kristen Schuld
- Jessica Travers
- Patti Rudiak
- Shana and Steve Martin
- Jan and Natasha Carter
- Elliot and Lina Hong
- Amanda Slydell and Jaye Devitt
- Roger & Jeni Hasket

Did You Know...

Only 1 in 5 listings are selling right now.

It's therefore very important, now more than ever, to work with professionals whose numbers far exceed the average – like us!



Greetings from Robin Vrba Team!

We are happy to enclose your 2009 memo boards. Sorry for the delay, we had a problem with our regular supplier.

As some of you already know, the Robin Vrba Team has joined forces with the Sayo Nickerson Team. Sayo and her team were in the top 5% of Vancouver Realtors and are best known for the superior service they provide to their clients and complements our team with their comprehensive knowledge of the Westside. We are very excited by this merger as we are now positioned to provide even better service to our respective clients!

Client Appreciation Party!

We had a really great turnout for our first ever Client Appreciation Movie Morning and want to thank everyone for participating! Everyone loved the movie, the popcorn, the magician and his balloons, and the prizes. Sandra the photographer also managed to take some beautiful family portraits, which will be sent out shortly. We look forward to seeing you at the next one. Thanks again for all your support!

Some of the benefits our clients will experience include:

- 7 fulltime realtors at your disposal (combined 88 yrs experience!)
- Wider market exposure for your listings
- A larger pool of Buyers to sell your listings to
- More fun people to get to know at our Client Appreciation Events

A Take on the Rates

! Rates are at historical lows, and now is a great time to consider refinancing your mortgage!

For example, take a mortgage started in September of 2006 at a five-year fixed rate of 5.55%. If the mortgage was refinanced at today's best five-year fixed rate of 4.19%, the balance at the maturity date of the original mortgage (September 2011) would be approximately \$550 less. More importantly, during those 30 months, the monthly payment would decrease from \$2650 to \$2200, a total savings of close to \$14,000! Savings would vary depending on the mortgage rate, but the potential is clear. Best of all, the new mortgage would have a new maturity date of September 2014, protecting the home owner from fluctuations in the market for a further 3 years.

Call JD today to discuss your situation and find out how much you can save!

Mortgage Rate Discounts

March, 2009

1 YR CLOSED	-	3.50%
2 YR CLOSED	-	3.85%
3 YR CLOSED	-	3.75%
4 YR CLOSED	-	4.09%
5 YR CLOSED	-	4.19%
6 YR CLOSED	-	5.40%
7 YR CLOSED	-	6.00%
10 YR CLOSED	-	6.35%
VARIABLE RATE - PRIME +.80%		

*all rates are subject to change without notice

What's New In Mortgage Lending?
Fixed mortgage rates remain at historically low levels.

CALL JD, your independent mortgage broker



JD Ullrich
Approving dreams daily!

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