



TEAM SAYO NICKERSON

www.sayonickerson.com

APARTMENT COMPOSTING IS HERE!

After realizing how great I feel now that I am composting in my backyard, and seeing that there aren't many composting options for people living in apartment buildings, I decided to see if that could be changed. Last month I enrolled the City of Vancouver in starting a pilot project for communal apartment composting. Some buildings have already taken this on, but the more of you that are successful in implementing communal composting, the more seriously City Council will consider adopting the program citywide!

Backyard composting is the perfect way for your complex to save money and help the environment, because it:

- "closes the loop" directly back to the earth
- requires no fuel burning collection trucks (lowers GHG emissions)
- provides a supply of compost for residents to use
- enhances the sense of community within the complex
- allows residents to "do their part" too!
- reduces garbage and saves money on garbage collection

So if you think your building is a good candidate, give me a call and I can get you involved. As an incentive to participate, the City of Vancouver is offering the first compost bin FREE! Most buildings will require at least two bins and subsequent ones can be purchased at a subsidized cost of \$25.

Market Report

Summer 2008



Keep in Touch!

If you have any comments or suggestions, Contact us by:

Team Sayo Nickerson

email: snickerson@telus.net

sayonickerson.com

RE/MAX Real Estate Services

Each office is independantly owned and operated

410-650 West 41st Avenue,
Vancouver BC V5Z 2M9

OFFICE: 604.263.2823

Not intended to solicit properties already listed.

ENERGY AUDITS

An audit is the best way to assess in what areas your home is losing money through energy inefficiencies. Unfortunately this only applies to single detached homes or row houses. Your auditor will also help you determine a cost-effective fix and provide you with information on taking advantage of the myriad of government rebates available for energy efficient upgrades. A few simple changes can add up to significant savings over a lifetime. You will want to have your energy audit done pre-renovation. As you need to be able to measure the improvements you've made in order to qualify for the rebates. So for those of you planning on renovating, don't lift a hammer until you've had your audit! Try www.city-green.ca or www.homeperformance.ca

SAYO'S BLOG

I know many of you are interested in what is going on with the market so I thought I would publish a weekly blog to help keep you "in the loop". I am going to update it as often as I can and please feel free to send me suggestions on topics to discuss. I've never really done this before!

www.sayonickerson.com/blog.html

A NOTE FROM WREN

(our buyers Specialist)

Buying a property hasn't been this fun in a long time! Right now there is actually some choice in the market and this means a chance for me to put my negotiating skills to good use. We are still seeing some competing offers if properties are priced sharply and show well, but in general the pace has slowed. Not a true Buyer's market yet but we're getting there!



TEAM SAYO NICKERSON

Summer 2008

Market Report

Mortgage News from JD

Based on the comments of the Bank of Canada it appears interest rates will continue to drop through the end of 2008. For many of you this means that the variable rate option may be the best choice. One strategy to consider would be to go with an open variable rate product. Although the discount on this product is not as big as on the closed variable it would allow you to shop the entire market if there comes a time to "lock in". With five-year fixed term rates ranging from 5.09% to 5.49% this would ensure that you get the very best fixed term rate when you lock in. Currently I have an open variable rate mortgage at prime minus .5%.

For those of you that simply cannot sleep at night with a variable rate mortgage, I currently have a five-year fixed term mortgage at 5.19% for deals closing in the next 30 days.

If you or anyone you know has any questions concerning the current interest rate market, please give me a call.



ACTIVE LISTINGS AND SALES FOR THE MONTH OF MAY 2008



MARKET SNAPSHOT

For those of you who have been following the market for quite some time, you have probably noticed that the market is "changing". You can no longer list a property at a price above the last sale and expect that it will sell with multiple offers (like has been happening for the last 6 years!). We are moving to what I would call a more "balanced" market. Buyers and Sellers are now on a level playing field which creates more of a "win-win" situation for everyone! Since last year at this time, there are 38% more properties on the market but the number of properties actually selling is down 12%. If you put your property on the market tomorrow, there is now only a 61% chance of it selling as compared to a 75% chance had you been listed for sale last year.

The good news for all you owners is that this has yet to affect the prices. Overall, the price of Vancouver East houses has increased 10.2% in the last year, falling a little behind Vancouver West houses which saw a gain of 13%. Conversely, Vancouver West apartment prices increased 9.8% in the last 12 months while Vancouver East apartments saw an increase of 12.6%. Even though I say the changing market has yet to officially affect prices, we are seeing some signs of price corrections here on the front lines. As there is more and more competition, motivated Sellers are sometimes having to reduce their prices to be able to sell.

THANKS!

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 depends on it!

- James Liston
- Rick Hart
- Claire Sicherman
- Joy Appler
- Craig & Kiely Williams
- Isabelle Guay
- Shannon Cawthorn
- Cameron Copeland
- Guy Cormier
- Steve Jedreicich
- Jody and Matt Wallace
- Huw Cawthorn
- Nathalie Menard
- Maija Scott
- David Bell
- Shane Farrell
- Roger Hogue
- Cynthia Pires
- Alayne Feir
- Luca Citton
- Richard Gareau



Summer 2008 Mortgage Rates

***MORTGAGE RATE DISCOUNTS* May 26, 2008**

1 YR CLOSED 4.90%	5 YR CLOSED 5.09%
2 YR CLOSED 5.50%	7 YR CLOSED 5.95%
3 YR CLOSED 5.25%	10 YR CLOSED 6.20%
4 YR CLOSED 5.50%	VARIABLE RATE PRIME - .70%

Prime has decreased to 4.75%
Bank of Canada

Ask JD for details.

CALL JD Ullrich: 778.773.9094
REALMORTGAGE SERVICES, INC.

*all rates are o.a.c./subject to change without notice



this news-letter and the envelope it came in are made from 100% post-consumer waste, processed chlorine-free, FSC-certified and produced using biomass energy (wood waste from logging and land clearing and log sorting yards that normally would be burned onsite or put in a land fill.)

