

Statistically Speaking

Market activity in the Fraser Valley Real Estate Board.

Properties listed: Jan. '05 - **1874** Dec. '04 - **1259** Jan. 2004 - **1987**
Number of sales: Jan. '05 - **0842** Dec. '04 - **1123** Jan. 2004 - **1025**
Year to Date: sales volume **-17.9%** Year over Year Price Index value **+10.5%**

FREE BREAKFAST WINNER!

If your address is **3536 197A St.** you've just won this month's

BREAKFAST FOR 2

at

DE DUTCH PANNEKOEK HOUSE

in the Langley Crossing Mall (value approx. \$25.00)
You must call 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 March 31st 2005 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 22 years.

* Won lots of awards for top sales activity.

* 12 sales this year including 1 in this neighbourhood.

MARKET SHARE

January 1st- January 31st 2005
LANGLEY

RE/MAX - 35.3%
Homelife - 23.0%
Royal/LePage - 14.1%
Sutton Group - 6.1%

With 16.7% of Langley Realtors,

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



*Jeremy
of*

RE/MAX
Treland Realty
604-533-3491

THE SOUTHWEST BROOKSWOOD BULLETIN



Free Breakfast winner inside!

Check Out My Web-Site!

www.realestatelangley.com

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

Each office independently owned and operated.

AWHOLE NEW ACT!!

In 1958 the provincial government introduced the Real Estate Act. That Act was amended many times through the years and became quite cumbersome. Beginning in 2005 we now have the new *Real Estate Services Act*. Part 2 of the old Act which covered development and subdivision processes and associated disclosure statements is now under a separate Act called the *Real Estate Development Marketing Act*.

Most of the changes that the new Act brings will not be noticed by the public as they speak more to how Realtors operate under license. Some of the more relevant changes are noted below.

Probably the biggest change is the naming of Realtors. The term 'Realtor' is a trademark name owned by the National Association of Realtors in the U.S. In Canada we use the term under license. 'Realtor' is not a term used in the old or the new Act. Most Realtors held a salesperson license. Others like myself who took the Agents course were either classed as a Nominee (licensee representing an agency) or an Agent 9:15 meaning a holder of Agent qualifications acting in the capacity of a salesperson. The licensed Agent is actually the agency (company) for whom the salespeople work.

Under the new Act these names are changed to a more familiar (yet American) set of titles. The Salesperson is now a *Representative*. The Agent 9:15 is now an *Associate Agent*. The Nominee is now a *Managing Broker* and the Agent is now the *Brokerage*. So now I am Jeremy Sutton, Associate Broker.

Another good change is the requirement that employees of developers (who aren't required to be licensed) must disclose that they are employees and not acting on behalf of the buyer. Also Realtors with unlicensed assistants have clear parameters regarding what that assistant can and cannot do for the public.

A big change is the introduction of the Real Estate Compensation Fund. This fund replaces the bonding requirement of the old Act. Now each Licensee will pay an annual fee into a fund. This fund is appointed to compensate victims who suffered a loss through the fraudulent actions committed by a licensee. This is different from the insurance that is carried by all Brokerages to protect the public in cases of errors and omissions.

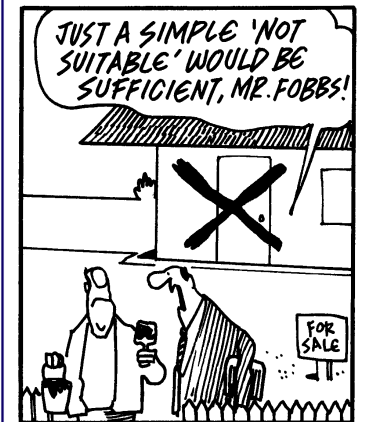
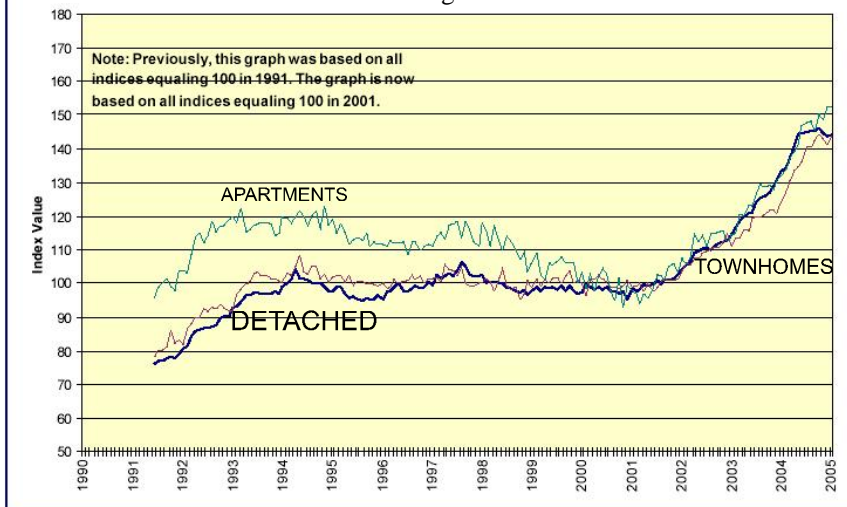
Generally the public is well served by the new Act. It has taken a number of years and much consultation to write and enact. If you'd like to know more about the new Acts you can go on the Internet to: http://www.leg.bc.ca/37th5th/3rd_read/gov41-3.htm or visit the web site for the B.C. Real Estate Association and find discussion papers, opinions and links to other Acts. <http://www.bcrea.bc.ca>

OUR LOCAL MARKET UPDATE - February 25, 2005

Current Listings	Style	Age	Square Feet	Bedrms	Bthrms	List Price
3933 200th street	rancher	26	1350	3	1	\$289,000
3721 197A street	rancher	31	1710	4	2	\$304,000
3972 197th Street	basement	32	1888	5	2	\$325,000
19864 37A Avenue	rancher	31	2000	4	1	\$369,000
3494 197th street	rancher	27	1500	3	2	\$369,000
3971 197th Street	rancher	31	1832	3	2	\$369,900
3533 197th Street	basement	27	2600	5	3	\$398,000
3532 196th Street	rancher	48	1643	3	2	sold \$287,000
19613 41A Aveune	basement	31	1248	3	2	sold \$315,000
19976 38A Avenue	basement	26	2335	6	3	sold \$335,000
19725 37A Avenue	basement	30	2240	5	2	sold \$356,000
19804 40A Avenue	split level	23	2285	3	3	sold \$370,000

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

Housing Price Index, by type, Fraser Valley
As of August 2004



Time for a housing change?

Call me for a no obligation review and discussion of how the market will work for you.



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