

Statistically Speaking

Market activity in the Fraser Valley Real Estate Board.

New Listings: May '05 - 2961 Apr '05 - 2631 Mar. '05 - 2815 May. 2004 - 2680

Number of sales: May '05 - 2067 Apr '05 - 1937 Mar '05 - 1922 May. 2004 - 1935

FREE BREAKFAST WINNER!

If your address is **3888 196th 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 July 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.

* 28 sales this year including 3 from this neighbourhood.

MARKET SHARE*

January 1st- May 31st 2005
LANGLEY

RE/MAX -	31.2%
Homelife -	25.3%
Royal/LePage -	16.6%
Sutton Group -	7.4%

With **18.8%** 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.

INTEREST RATES and THE MARKET

Interest rates are down again with 5 year term mortgages being offered at **4.3%**. That's about as low as the historic lows set in the last couple of years. If it's time to renew you're going to like what you're payments will drop to.

If you are renewing your mortgage and have been used to higher payments, consider taking the lower interest rate but keeping your payments the same as before. You know you can handle the payments and the difference made by the lower interest rate is all going against the principal of the mortgage. You will begin to make a serious dent in the outstanding balance. saving interest costs and having the house paid off sooner.

The market has been racing along again just like last year. If you look at the graph on the next page you can see that the list/sell ratio hit 32% in May. In 2004, May was also a peak month with the ratio hitting an incredible 37%. What is also important to note is that in the middle of June last year the market slowed down for the summer (or so we thought). The problem was that in September the market did not start up again and remained mediocre for the balance of the year. This caused a softening of prices.

So far this year the market has repeated the 2004 activity pattern. Perhaps we are again looking toward a slowing in the summer months. Of course with the recent decline in interest rates it could also be expected that there will be a surge of buying instead.

Prices have risen again this year but not to the same extent as the previous few years. In June last year the Housing Price Index (H.P.I) was up 16.5% over 1 year. In June this year the HPI is up 7.4% since last June. That is less than half the value grow we saw in the previous year. I would estimate that values are up about 10% since the beginning of 2005 but that rise is offset by the slip in values last Autumn.

I keep looking for a factor that could spell the end of this hot market. In 1990 and in 1994 the change was triggered by a significant rise in interest rates after a few years of heavy price increases. Right now the interest rates are remaining low.

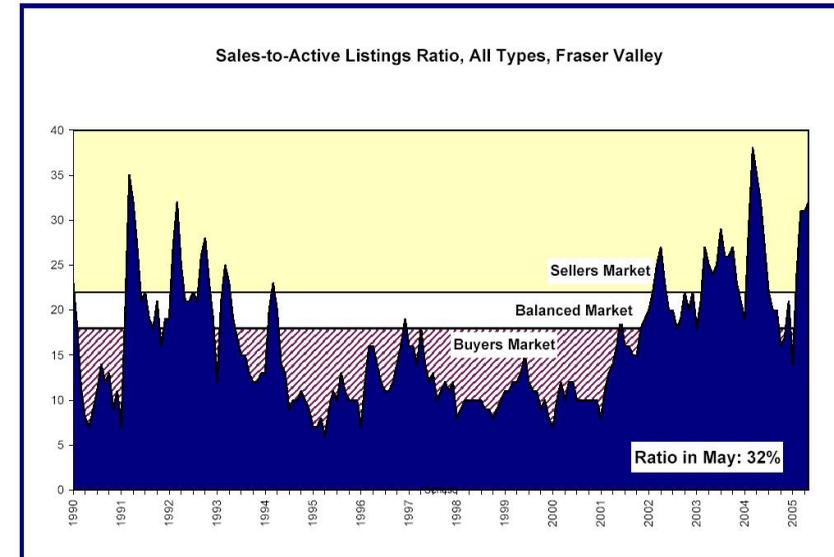
Other factors are economic outlook. Right now B.C. has the lowest unemployment numbers in recent memory. With everyone working, we will start to see increases in wages due to competition. This will lead to inflation which will lead to higher interest rates. I just can't see when, yet.

P.S. I do think the 2010 Olympic furore is a bit of a red herring as far as an investment guide.

OUR LOCAL MARKET UPDATE - JUNE 15, 2005

Current Listings	Style	Age	Square Feet	Bedrms	Bthrms	List Price
19823 37A Ave	rancher		1185	2	1	\$319,900
3587 200th Street	basement	32	2300	5	2	\$349,900
3746 196A St	basement	32	2375	4	2	\$365,000
19687 35A Avenue	split level	25	2119	3	3	\$409,000
SOLDS		(Since April 1st)				
19783 40A Ave	rancher	OT	850	3	1	sold \$290,000
3458 199A Street	basement	28	2161	4	3	sold \$339,000
19620 38A Ave	2 storey	25	2340	4	3	sold \$360,500
19688 36th Ave	basement	26	2180	4	3	sold \$377,500
3533 197th Street	basement	27	2600	5	3	sold \$394,000
19856 37th Ave	basement	14	2619	5	3	sold \$395,000
19640 34A Ave	rancher	18	1758	3	2	sold \$412,000
19626 34A Avenue	basement	17	3002	5	3	sold \$424,000
4155 199A Cres	2 level + bsmt	29	3652	5	3	sold \$446,900

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



Time for a housing change?

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



RE/MAX. Outstanding Agents. Outstanding Results.®