

DON EILERS

September 2010

NORTH VANCOUVER MARKET UPDATE



‘Talk from Don’

FALL MARKET BOUNCE...

Conditions in the North Vancouver real estate market started to favor buyers in August with sales dropping about 40% from the August of 2009 (which was a record month). Total sales for the time period of January to August is 673 homes and for January to August 2009 it is 738. Prices however are up 2% for the year and 4% if we go back 3 years and 31% if we go back 5 years.

Traditionally September through the end of October is a very active market for North Vancouver. With interest rates continuing to be low (a 5 year fixed rate @ 3.59%) and no raising of them in the near future, this will hopefully spark some renewed interest in buying. Also, prices have been easing which should also bring more buyers into the market.

As always, it remains an exciting time in the real estate market here on the North Shore. If you'd like more details, or have questions or comments, please contact me directly at 604-889-9449 or don@doneilers.com.

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