



A Fresh Perspective

March 2010

Low interest rates, tougher new mortgage rules starting mid-April and the upcoming HST implementation contribute to current hectic market conditions ...expected to last throughout next few months.

In this issue:

- market update
- market update by neighbourhood
- new mortgage rules
- great value –2010 Paralympics!



market update

Despite some concern that the Olympics might slow down February housing activity, sales, listings and prices rose during the month. Further, in the first 3 days of March there were 72 additional North Shore listings of single-family houses and 17 sales. For a copy of the complete February 2010 Real Estate Board of Greater Vancouver report, visit www.danmuzzin.com/news.html.

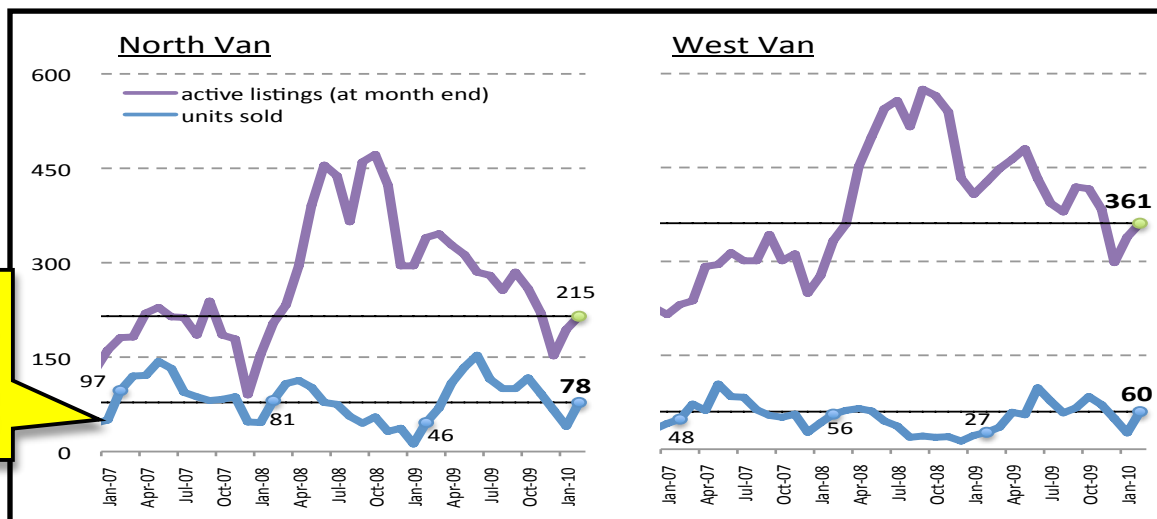
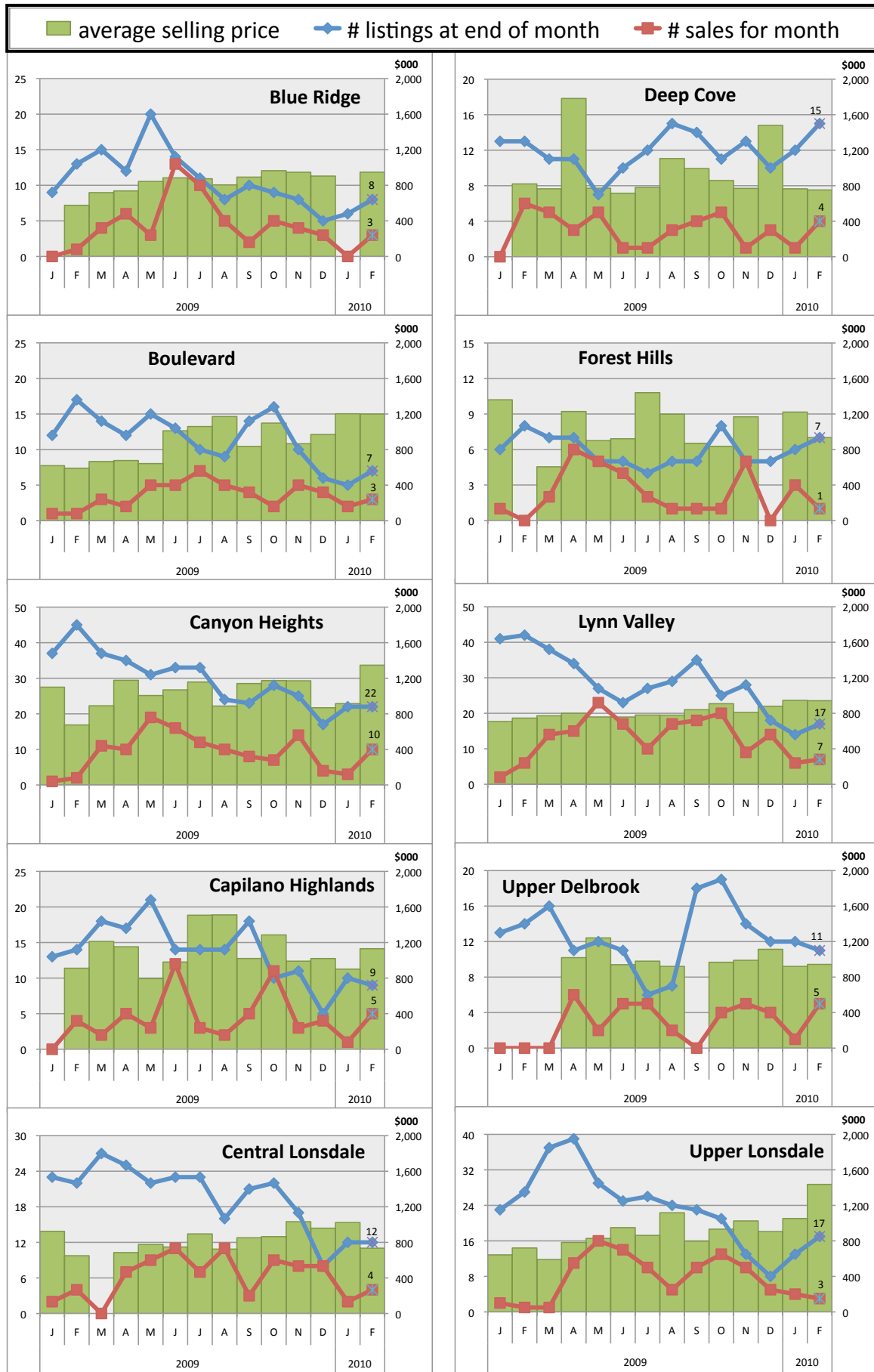


chart: the number of single-family houses listed on the last day of each month and sold each month.
data obtained from Real Estate Board of Greater Vancouver.

market update for selected **North Vancouver** neighbourhoods



market update for selected **West Vancouver** neighbourhoods

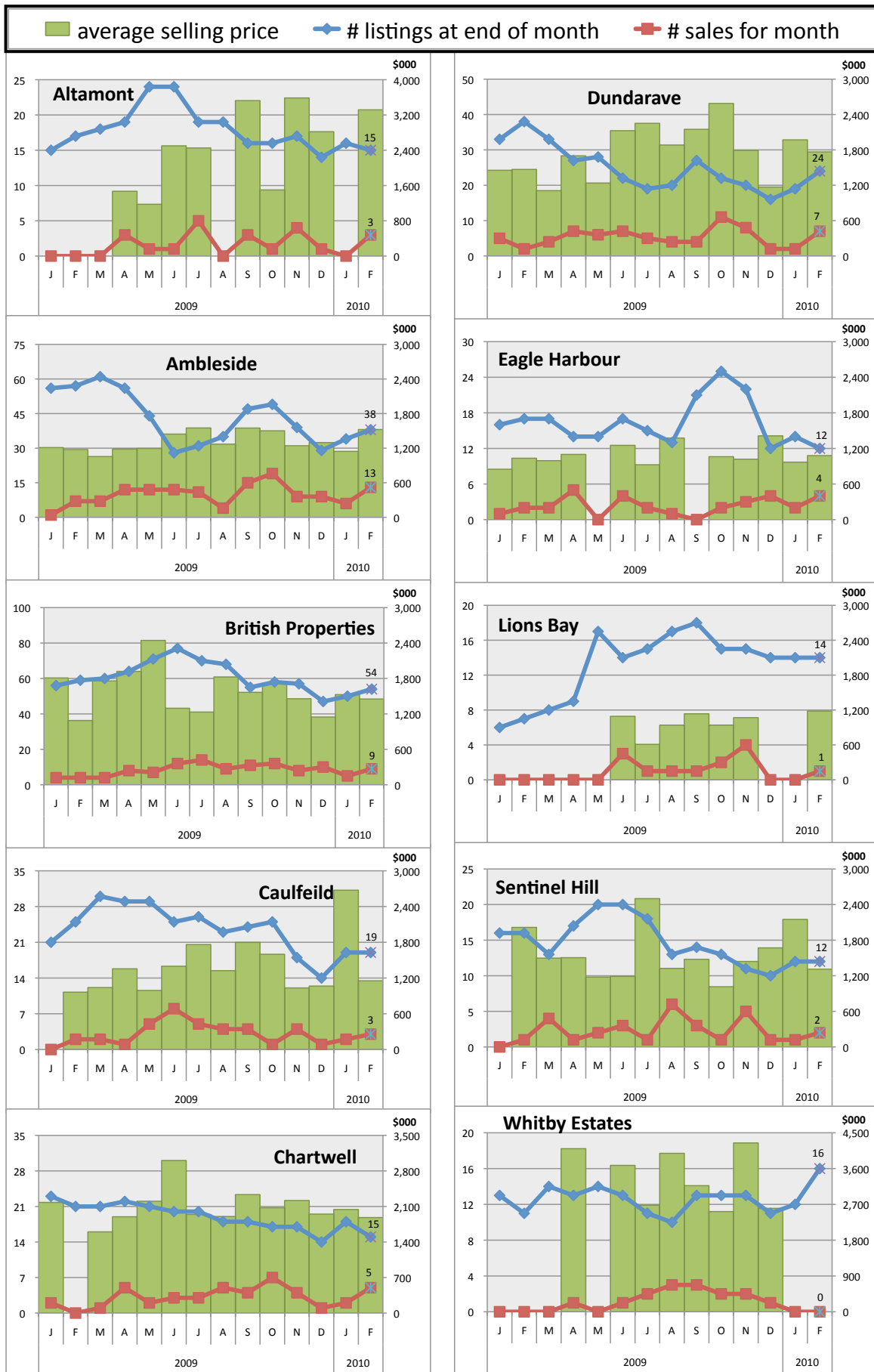


chart data pertains to single-family homes
as reported by Real Estate Board of Greater Vancouver



new mortgage rules

On February 16, 2010, the Federal Government announced it would adjust the rules for government-backed insured mortgages by:

- Requiring that all borrowers meet the standards for a five-year fixed rate mortgage even if they choose a mortgage with a lower interest rate and shorter term. This initiative is intended to help Canadians prepare for higher interest rates in the future.
- Lowering the maximum amount Canadians can withdraw in refinancing their mortgages to 90 per cent from 95 per cent of the value of their homes. The intention is to help ensure home ownership is a more effective way to save by reducing the maximum extent to which borrowers can reduce the equity in their home.
- Requiring a minimum down payment of 20 per cent for government-backed mortgage insurance on non-owner-occupied properties purchased for speculation.

These adjustments to the mortgage insurance guarantee framework are intended to come into force on April 19, 2010.

great value –2010 Paralympics!

The first course, the Vancouver 2010 Olympic Games was a glorious 17-day celebration of sports that presented viewers with a roller coaster of emotions. Vancouver and Whistler will host the second course of this magnificent feast, the 2010 Paralympic Games, later this month from Mar 12 to Mar 21.

Good news for those hoping to view them in person is that there are still tickets available to most events! Examples (as of Mar 3):

Event	Venue	Cost per ticket
Opening Ceremony	BC Place (Mar 12)	\$30 - \$175
Alpine Skiing	Whistler Creekside	\$15
Biathlon	Whistler Paralympic Park	\$15
Cross Country Skiing	Whistler Paralympic Park	\$15
Ice Sledge Hockey	UBC	\$20 - \$30
Wheelchair Curling	Vancouver Paralympic Park	\$15 - \$30
Closing Ceremony	BC Place (Mar 21)	None available!

More details can be found at the Vancouver 2010 Paralympic Games website <http://www.vancouver2010.com/paralympic-games/tickets/tickets/>.