

## October 2008

Summer is officially over and it's getting cooler!

Real estate activity, recent temperatures, and financial markets are all trending in sync it seems, and to weather any storm, one needs to understand what's happening around us.

In this issue:

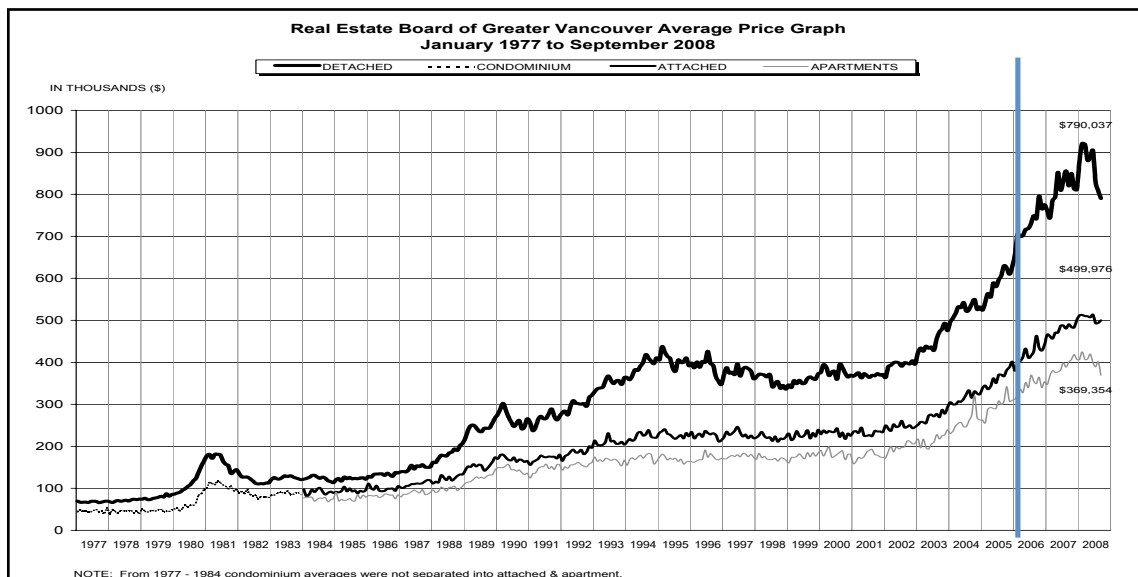
- market update
- mortgages
- Fall maintenance reminders and
- brazza!



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## market update

Every month, the Real Estate Board of Greater Vancouver publishes the following chart, which illustrates the average selling price trends for residential property over the past 30+ years. Although the value of focusing on average prices is arguable, the chart does provide a useful historical perspective on housing prices generally.

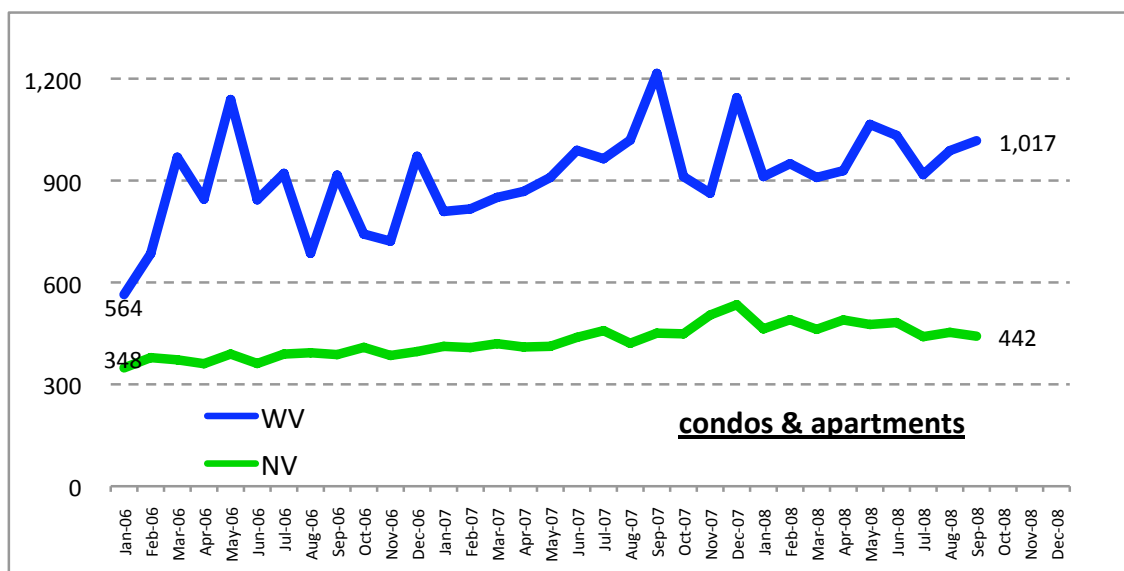
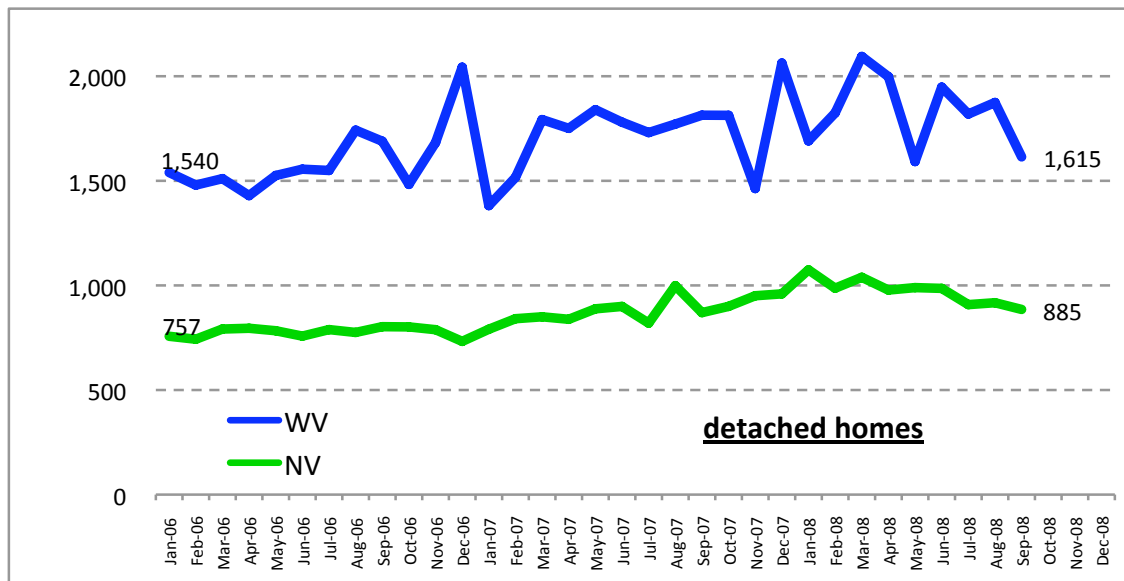


Regarding housing on the North Shore, the first chart on this page shows that average prices for detached homes increased for most of the past 2-1/2 years or so and are now in decline.

The second chart indicates prices of condos & apartments in North Van have been slipping since the spring while those in West Van appear to be maintaining their value.

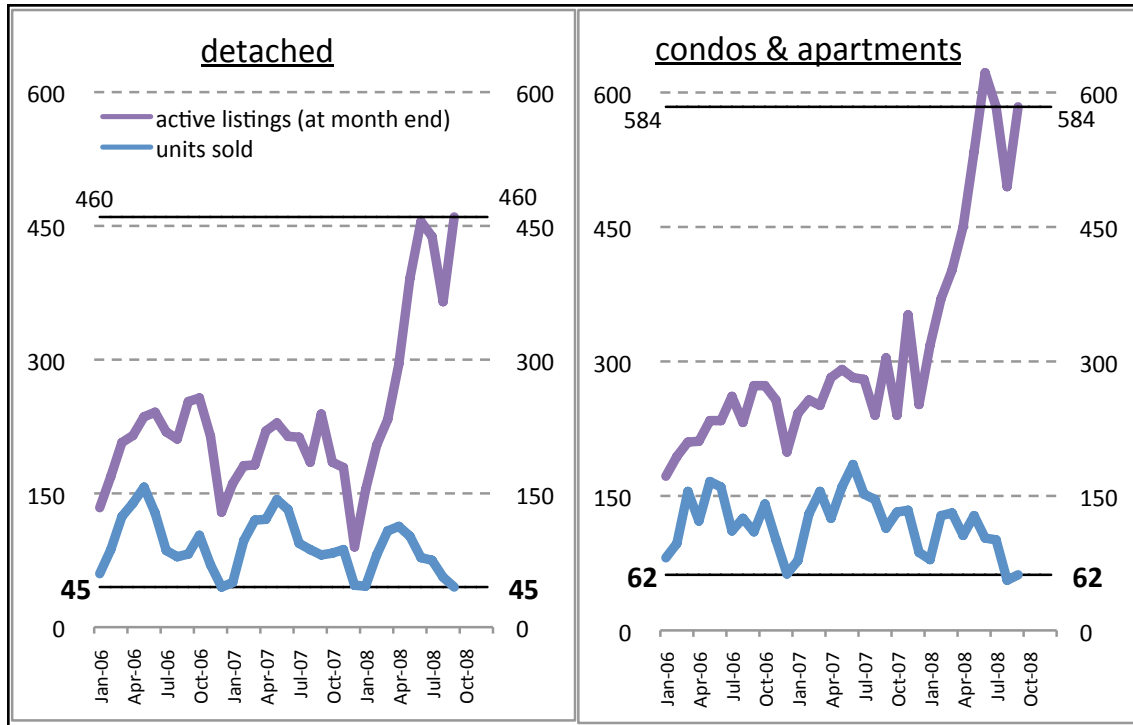
Herein is an issue with using average selling prices to measure price trends, as West Van's average selling price of condos & apartments in September is based on sales of only 10 units (as noted in a later chart).

### North Shore -Average Selling Prices (\$000/unit)

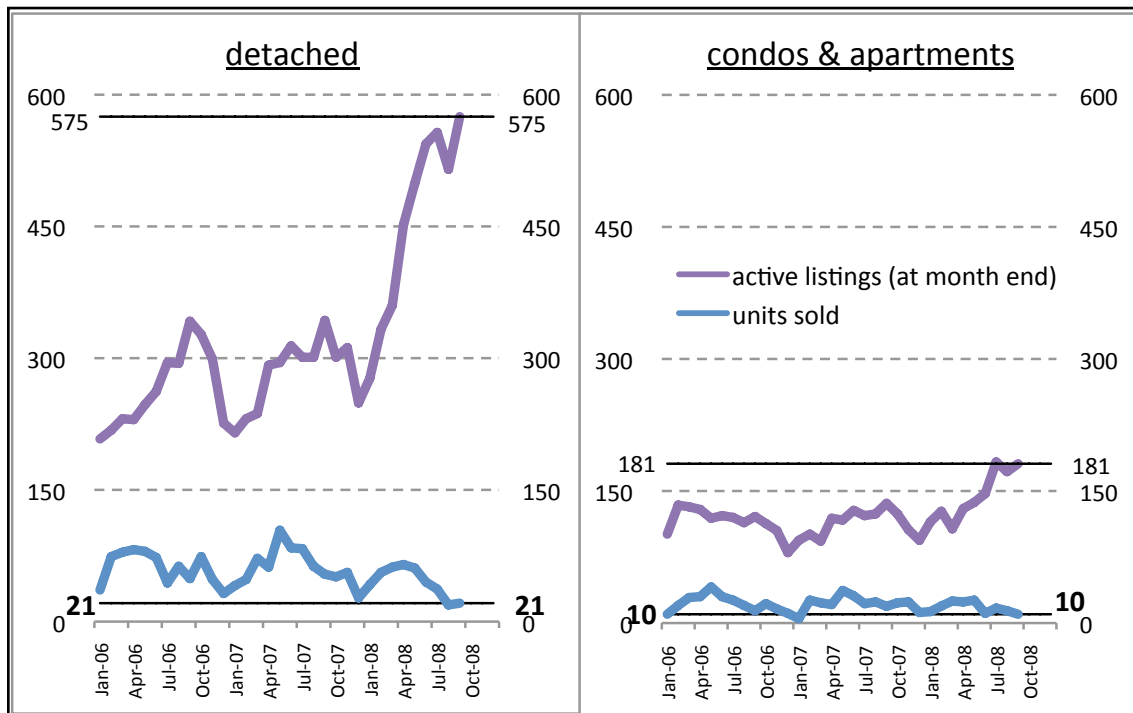


[all statistics provided by the Real Estate Board of Greater Vancouver]

## North Vancouver



## West Vancouver



## mortgages

Financial markets around the world, including here at home, have been in severe turmoil in recent months and some of the major underlying reasons are associated with housing loans...

Although interest rates remain at historically low levels, credit is not as readily available as it once was. Before starting the property purchasing process, it's vital that buyers understand the credit alternatives that are available and their own debt servicing capability. If unsure of your options or what you can afford, please contact me as there are many qualified people readily available to assist you that I can recommend.

## homeowners – fall reminders (from CMHC)

Things you teach your teenagers(!):

- replace furnace air filters • clean gutters, downspouts and roof • renew weather-stripping if required • close

valve to outdoor hose connection and drain the hose bib (exterior faucet).

For much more go to:

[www.cmhc-schl.gc.ca/en/co](http://www.cmhc-schl.gc.ca/en/co)

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1846 Lonsdale Ave North Van  
120 West 14th St

## great value

A few years ago, two North Vancouver brothers, one a Chartered Accountant and the other an Engineer/MBA, decided to pool their talents, resources and Italian heritage to start their own business ...a café-gelateria (naturally!).

After learning to make authentic Italian gelato at their uncle's gelateria in Milan, Tony and Lino Mastrangelo opened their first **brazza gelato & coffee** on North Vancouver's Lonsdale Avenue near 19<sup>th</sup> Street, in 2003. Their second location recently opened down the street near the corner of Lonsdale and 14<sup>th</sup> Street, in the library.

To sample their wonderful coffees or spectacular gelati, clip this page at the dotted line above and present it to the cashier.

**Purchase a latte or gelato,  
and receive one of equal or lesser value for free!**

note: this offer has no monetary value and is valid until Sunday, November 9, 2008