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Staying in Touch
Market Update - April 2010

"Over 24 Years of Professional and Dedicated Real Estate Services"

Home listings rise to start the spring season

VANCOUVER, B.C. – April 6, 2010 – A steady influx of new listings has helped create a balanced ‘typical spring’ housing market in the Greater Vancouver region.

The Real Estate Board of Greater Vancouver (REBGV) reports that new listings for detached, attached and apartment properties in Greater Vancouver totalled 7,004 in March 2010. This represents a 60 per cent increase compared to March 2009 when 4,385 new units were listed, and a 52.1 per cent increase compared to February 2010 when 4,606 properties were listed on the Multiple Listing Service® (MLS®).

At 13,538, the total number of property listings on the Multiple Listing Service (MLS®) increased 19 per cent in March compared to last month, but remains 7.6 per cent below this time last year.

“The total number of homes listed for sale on our MLS® is at its highest level in 10 months, which translates into more options and variety for those looking to buy during the traditionally busy spring period,” Jake Moldowan, REBGV president said.

New Mortgage Rules Will Take Place April 19th - 3 Main Changes to the Canadian Mortgage Lending Rules. The key changes are:

- Change #1 - Any borrower who chooses a short-term mortgage (1 - 3 years or a Variable rate Mortgage) must now qualify at the 5 year rate in order to get a CMHC insured mortgage.
- Change #2 - The maximum amount you can refinance your home has been lowered from 95% to 90%.
- Change #3 - The minimum down payment on non-owner occupied properties purchased for speculation will now be 20%.

For more information contact a Mortgage Professional about how these changes could affect you and for advice on the mortgage strategy that fits your needs

MARCH 2010 - MLSLINK HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$800,341	\$803,919	\$682,956	\$589,126	\$734,371	\$1,656,986
% 1 year Change	23.3%	24.8%	12.0%	25.5%	20.2%	47.0%
TOWNHOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$493,263	\$486,351	\$445,468	\$401,747	\$527,125	\$770,766
% 1 year Change	17.3%	15.4%	20.3%	13.6%	18.7%	23.4%
APARTMENT	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$395,507	\$351,299	\$295,585	\$302,088	\$333,185	\$509,246
% 1 year Change	17.3%	16.0%	17.9%	10.7%	12.4%	20.6%

BENCHMARK PRICE: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market
PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.
All figures are based on past sales. SOURCE: Real Estate Board of Greater Vancouver



Professional - Honesty - Experienced

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Thank You... For Your Continued Support and Referrals!

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