

# Cherri and Sandra's

## News You Can Use

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### Who is Buying and Selling in the Fraser Valley?

May 2009

A new survey of home buyers and sellers in the Lower Mainland reveals who is buying and selling homes, why they are buying and selling, what their experience is in the marketplace, if affordability and quality of life issues are important, and whether REALTORS® continue to play a significant role in the transaction process.

On behalf of the Fraser Valley and Greater Vancouver real estate boards and funded by the Real Estate Foundation of BC, the survey was conducted by the Mustel Group in January 2009. Telephone interviews were conducted with a random selection of 1,100 residents (395 in the Fraser Valley and 705 in Greater Vancouver) who had either bought or sold a home or residential property in 2008.

Following is a selection of findings for the Fraser Valley Real Estate Board (FVREB):

#### Who uses REALTORS®?

In the FVREB area, 94% of buyers use a REALTOR® to buy their home and 92% use a REALTOR® to sell their home.

#### Where did clients first learn about their REALTOR®?

Referral from friend, family, another REALTOR®: FVREB: 56%

Previously used the same REALTOR®: FVREB: 12%

Open house visit: FVREB: 8%

Internet website: FVREB: 6%

Media advertisement (newspapers): FVREB: 6%

#### What were the most important qualities/skills in choosing their REALTOR®

Honesty, integrity and ethical behavior: FVREB: 46%

Knowledge of the market and comparable homes for sale: FVREB: 22%

Knowledge of local area: FVREB: 17%

Responsiveness: FVREB: 23%

#### Most valued services provided by REALTORS®

Helped to determine neighbourhoods and communities best suited to need: REBGV: 23%

Placing/negotiating offers: FVREB: 24%

Took to open houses: FVREB: 24%

Helped with paperwork: FVREB: 14%

Helped to determine what could afford: FVREB: 10%

#### Most useful source of information about homes for sale

Internet: FVREB: 55%

REALTOR®: FVREB: 30%

Real Estate Weekly: FVREB: 6%

Local newspaper: FVREB: 4%

Yard signs: FVREB: 2%

Daily newspaper: FVREB: 1%

#### Who is buying?

In the FVREB area, 26% are first-time buyers.

#### What did they buy?

In the Fraser Valley 91% bought a resale home.

In the Fraser Valley, 56% of buyers bought a detached home, 21% a townhome, 19% a condominium and 2% a duplex.

#### Why did they buy or sell?

In the Fraser Valley, upsizing accounted for 36% of sales, downsizing for 22%, a change to be closer to work 14%, a change of location 11%, and to be closer to families and friends, 7%.

In both the Fraser Valley and Greater Vancouver the most important factor in selecting a home was style of home (53%), followed by size (37% for REBGV and 35% for FVREB area).

**For a complete copy of the survey, please contact Cherri Chalifour or Sandra Ennis.**

### Thinking of Buying a Home ? Get These Essential Tips

Now could be the best time to buy a home. But it's important to do it right otherwise you could end up spending too much money and wasting a lot of time. To give yourself a head start, get our free guide, "10 Easy Steps to Buying a Home." Just call Cherri at 604-866-0303 or Sandra at 604-785-9012 and we'll send it right out to you.



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## Don't Make These 4 Home Buyers Blunders

Buying a home needn't be a high-risk venture. With a little planning, preparation and the use of a knowledgeable real estate agent, you can avoid these common buying blunders.

**Procrastination** How many times have you called on a property only to learn it was already under contract? It happens more often than you might realize, especially for the biggest bargains or areas in high demand. Working with a real estate agent allows you to make your buying preferences clearly defined and then be automatically notified once a property that meets your expectations is listed.

**Budgeting** Find out how much home you can afford by getting pre-qualified and pre-approved by the bank. Not only does it send the message that you are a serious buyer who is willing and able to close on the right property, it can also help the broker negotiate other terms, such as closing costs, on your behalf to make the deal work.

**Assumptions** Never assume that the taxes and insurance quotes for a property will remain the same after purchasing. Property or homeowners insurance also involves your independent credit score as well as the history of the home and its condition. Likewise, property taxes are often years behind or may have a cap placed upon them if the property was eligible for special limitations placed on tax increases. Always obtain at least three independent insurance quotes on a property and obtain a newly revised estimate for property taxes before making a final offer.

**Skiping Inspections** Whether the home is brand new or 100 years old, always invest in an inspection to prevent costly repairs and other hazards.

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## Cool Ways to Use Your iPhone

Feeling a little behind the times? Nothing says "hip" like adding applications to your iPhone. Learn how to make the most of your phone for business, pleasure and just showing off a little technological savvy by implementing these cool tricks for your Apple cell phone.

**Reminders:** Implement reminders to keep your day running smoothly and avoid procrastination. Available as a paid application, Milk Pro allows users to establish alerts, tasks, reminders and even geo-location features.

**Weigh In:** Weightbot is a big help for those wanting to track their weight. Whether you made a New Year's resolution to shed a few pounds or simply need to train a little harder for your revised work-out, Weightbot tracks Body Mass Index (BMI), weight and other goals down to 1/10 of a pound.

**Money Manager:** Today it seems everyone needs to watch their money so bring your budget with you with Mint.com's money manager. It's free, easy and keeps track of your hard-earned cash.

## How to Stay Optimistic on the Gloomiest of Days

"When it comes to bad news, we've never had it so bad." That sentiment by Laurence Shorter, author of *The Optimist: One Man's Search for the Brighter Side of Life*, sums up the way most people are feeling given today's uncertain economic situation and foreboding future.

Unfortunately, excess worry and a pessimistic attitude are associated with everything from poor health to bad business deals. Fortunately, it's possible to remain positive by learning how to overcome negativity and take control of your health, happiness and home with these quick tips:

**Count Your Blessings:** That old advice your grandparents gave you really does work! They lived through world wars, economic turmoil and other hardships, so perhaps there really is something to be said about remaining grateful for what is going right rather than merely focusing on what is going wrong.

**Do Something for Others:** Those that give of themselves know it truly is more blessed to give than receive; somehow it tends to put things into perspective and allows us to become more open to the friendship of others.

**Make Time for What Matters:** Family, friends and the simple pleasures of life take on greater importance than ever when times are tough. Make the most of what life has to offer by setting aside quality time to spend with loved ones.

**Take a Time-Out:** Allow yourself to take personal time when you need it; whether you go for a walk or splurge on a little something special, remember that you are only human.



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