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Real Estate Market News and Trends

Note: You can use the left hand column (blue text below) as a quick index of the contents of this issue and simply click on any item of interest. This will jump you to the appropriate section giving more details. If the additional information sparks more interest, you have the option to link to the full article posted on the internet.

In This Issue

- [Market News and Trends - Canada](#)
- [2. More Options Available in Buying a Second Property; It's Easier for Buyers to Invest in a Recreational Home](#)
- [3. Mortgage 101 for New Buyers; Changing Market](#)
- [4. Housing Market Cools in First Quarter](#)
- [5. Market Opens up to New Breed; Extra](#)

We have compiled some interesting and useful articles on the housing market, trends and the general real estate market. Each issue we attempt to cover all regions equally. However, the articles are extracted from a news aggregator program and the content is largely dependent on what is covered in the newspapers. We hope that you find these articles informative!

Market News and Trends - Canada

1. Buyers Warming Up to Green Living; Energy-efficient Home is Not Only Good for Environment, it can Also Lower Utility Bills

Given the ever-present threat of climate change, homebuyers are warming up to the idea of energy-efficient housing.

It's not only beneficial to the environment, but it can help lower the aggravation in paying the monthly utility bills.

[Read the full article](#)

2. More Options Available in Buying a Second Property; It's Easier for Buyers to Invest in a Recreational Home

[Options; Relaxed Rules have Triggered Industry Growth](#)

- [6. Interest Rates Expected to Remain Relatively Low](#)
- [7. Canada's Mortgage Rates on the Way Down; Some Could Fall to 5% Over the Next Year, Experts Say](#)
- [8. Ottawa is Canada's Best Place to Live: Survey; Edmonton is tops in Alberta -- at 35th, Well Behind Regina, but Ahead of Calgary](#)
- [Market News and Trends - British Columbia](#)
- [10. Greener Building Practices will Soon be Law; Water-saving Appliances, Better Insulation Among New Measures](#)
- [11. Housing Sales Slow to 2001 Levels in Greater Vancouver; Financial Crisis in the U.S. Taking Hold of Market Psychology, Analyst says](#)
- [12. Moves](#)

Taking on a second mortgage is not a step most homeowners take lightly. But with more people seeking out second properties where they can escape the city, the financing of recreational properties is a market that has expanded in recent years.

[Read the full article](#)

3. Mortgage 101 for New Buyers; Changing Market

Sixty-four per cent of Canadian adults own their home, but that number could drop because fewer people intend to buy in the next two years due to the lack of affordability, says new research from RBC Financial Group.

[Read the full article](#)

4. Housing Market Cools in First Quarter

OTTAWA -- Canada's once-hot housing market is clearly cooling with sales falling and the number of unsold homes on the market hitting record highs in the first quarter of the year.

Despite an uptick in sales in March from a three-year low in February, sales of existing homes were down 7.1 per cent in the first quarter from the final quarter of last year, and 13 per cent from the first quarter of 2007, the Canadian Real Estate Association reported Thursday in its preliminary housing market report for March.

[Read the full article](#)

5. Market Opens up to New Breed; Extra Options; Relaxed Rules have Triggered Industry Growth

House hunting this spring? You've never had it so good. Interest rates are heading down and choices abound on the mortgage front, with new lenders competing with the banks and brokers for your business.

The range of options has seldom been so great. Those determined to

- [13. B.C. Urban Housing Starts Down 37 per cent in March CMHC says; Drop Follows a Month of Unusually High Residential Building Activity in February](#)
- [Market News and Trends - Prairies](#)
- [15. Report Sees Cooling Trend for Housing Starts; 'A Soft Landing is Anticipated,' says TD Bank](#)
- [16. Hot Market Bound to Cool: Experts](#)
- [17. 'Correction' Hits Housing as Starts Stay in Slump](#)
- [Market News and Trends - Ontario](#)
- [Market News and Trends - Atlantic](#)
- [20. Market Report](#)

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get the mortgage paid down as fast as possible have a slew of choices to accelerate their payments.

[Read the full article](#)

6. Interest Rates Expected to Remain Relatively Low

Many experts believe mortgage interest rates, still near their historic lows, will fall as much as one per cent within the next year.

Mortgage rates are generally tied to bond market yields, which in turn are tied to the overnight lending rates that central banks such as the Bank of Canada and the United States Federal Reserve charge their best clients, such as major banks.

[Read the full article](#)

7. Canada's Mortgage Rates on the Way Down; Some Could Fall to 5% Over the Next Year, Experts Say

Canada's mortgage rates are heading down. At a time when stock markets are volatile and with the economy and income growth slowing, the positive news for those planning to get into the housing market or whose loans are up for renewal is that it's going to cost less to finance a mortgage.

[Read the full article](#)

8. Ottawa is Canada's Best Place to Live: Survey; Edmonton is tops in Alberta -- at 35th, Well Behind Regina, but Ahead of Calgary

OTTAWA - It may have freezing, long winters and a quiet nightlife, but it seems the nation's capital is the place to live in Canada.

According to a MoneySense survey out Monday, Ottawa is above average on most things, but excellent in nothing.

[Read the full article](#)

Market News and Trends - British Columbia

9. East-side Story

Condos on the east side of Vancouver offer an affordable alternative to an address along False Creek or Coal Harbour, but east-side condo prices are rising faster than anywhere else in the Real Estate Board of Greater Vancouver's region.

[Read the full article](#)

10. Greener Building Practices will Soon be Law; Water-saving Appliances, Better Insulation Among New Measures

Come Sept. 5, ultra-low-flow toilets and other water-saving plumbing fixtures will be mandatory in all new construction in B.C.

As well, houses, multi-family residential buildings under five storeys and small commercial and industrial buildings will have new insulation requirements under the B.C. Building Code.

[Read the full article](#)

11. Housing Sales Slow to 2001 Levels in Greater Vancouver; Financial Crisis in the U.S. Taking Hold of Market Psychology, Analyst says

Greater Vancouver closed March with its slowest first-quarter for sales since 2001, Canada Mortgage and Housing Corp. analyst Robyn Adamache said Wednesday in an interview.

Both the Greater Vancouver and Fraser Valley real estate boards reported Multiple Listing Service sales off 2007's pace, with inventories also climbing, which Adamache said is consistent with her forecast for the market to moderate.

[Read the full article](#)

12. Moves

Craig Newsholme (1) named manager at Sutton Group West Coast

Realty Langara office.

Sutton Group West Coast Realty Broadway office named Dale Murchison (2) manager.

Ilan Heller (3) appointed manager at Sutton Group West Coast Realty Kerrisdale office.

[Read the full article](#)

13. B.C. Urban Housing Starts Down 37 per cent in March, CMHC says; Drop Follows a Month of Unusually High Residential Building Activity in February

B.C. urban housing starts dropped by 37.1 per cent for March, further emphasizing that February had been a month of unusually high activity, Canada Mortgage and Housing Corp. reported Tuesday.

In February, 47,400 urban starts were reported in B.C. -- 2,446 in Metro Vancouver alone, about 96 per cent more than the 1,248 units in February 2007.

[Read the full article](#)

Market News and Trends - Prairies

14. City Housing Inventory Near Record Level; Average Price Slips as Fewer People Moving to Alberta, Realtors Association Says

EDMONTON - The buyer still reigns in Edmonton's housing market, where the number of homes for sale has skyrocketed by 268 per cent from a year ago.

Figures released Thursday by the Realtors Association of Edmonton show there were 9,464 residential properties available in the city area - up by a whopping 1,220 homes from February.

[Read the full article](#)

15. Report Sees Cooling Trend for Housing Starts; 'A Soft Landing is Anticipated,' says TD Bank

A report released Thursday by TD Bank Financial Group says housing starts in Alberta as well as the number of homes sold will retreat in the

next two years as the country on the whole experiences a cooling trend in the residential real estate industry.

[Read the full article](#)

16. Hot Market Bound to Cool: Experts

Or at least that's been the experience of people who've been burned by the housing market south of the border, where houses prices have fallen dramatically in the wake of the sub-prime mortgage crisis.

About a third of the homes purchased in the U.S. in 2006 and 2007 are now worth less than the balances on the mortgages used to pay for them, according to the Zillow.com Web site, which keeps track of housing markets.

[Read the full article](#)

17. 'Correction' Hits Housing as Starts Stay in Slump

EDMONTON - For the ninth month in a row, Edmonton-area home builders started fewer houses than they did at the same time last year.

For March, they began work on 205 houses. That's a whopping 61 per cent fewer starts compared to March of 2007, according to Canadian Mortgage and Housing Corporation preliminary figures released Tuesday.

[Read the full article](#)

Market News and Trends - Ontario

18. Housing Sales Drop 16.7% in March; 'Challenging Weather' Among Causes Cited for Ottawa Resale Drop

Sales of resale housing fell 16.7 per cent in March in Ottawa with cold winter weather getting the blame from the real estate industry.

But some observers say that worries about the U.S. economy and hopes that mortgage rates will fall are also responsible. Strong demand for new housing could also be a factor.

[Read the full article](#)

Market News and Trends - Atlantic

19. New Affordable Housing for Families in

SAINT JOHN, April 21, 2008 - The Government of Canada and the Province of New Brunswick officially announced a new affordable housing project for low income families in Saint John today. Funded under the phase III of the Canada - New Brunswick Affordable Housing Agreement, the project will create 48 new units, of which 24 are affordable housing units.

[Read the full article](#)

20. Market Report

Growth projected

The New Brunswick economy will grow 2.4 per cent this year and 2.5 per cent next year, predicts RBC Economics. Growth in the construction and the service sector has offset weakness in the forest industry, said RBC Economics senior vice-president and chief economist Craig Wright.

[Read the full article](#)

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