



Real Estate ~ a lifestyle choice



# The Lenfesty Report

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## The Market Today ...

The economists are telling us the recession isn't over yet but ...

The stock market is up.

The dollar is up.

Interest rates are still very low and stable.

Provincial & federal governments are spending big money to keep the economy going.

And the real estate market is heating up too:

- The total number of residential sales in Greater Vancouver in May '09 (3,524 homes) was 17.4% higher than in May of '08.
- The Benchmark Price for residential properties is 4.5% higher than it was at the start of this year (although still 10.9% lower than it was in May a year ago).
- The total number of homes listed for sale (13,641) is 16% lower than it was last May.

As an active realtor my recent experience supports the stats. We are all much busier than a few months ago. There's nothing like lower prices, lower interest rates and shrinking selection to get the market going.

Have a wonderful summer, and remember to call me if you have any real estate needs.

Darlene

Statistics from Real Estate Board of Greater Vancouver



## Summer in the City

Looks like the start of a great summer so plan now to take advantage of some of Vancouver's unique opportunities. Here are just a few:

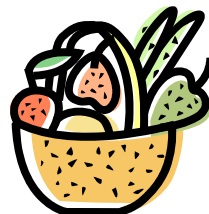


### Chinatown Night Market

6:30 pm to 11:00 Fri, Sat, Sun 'til Sept 6<sup>th</sup>  
Keefe St. between Main & Columbia  
*Ethnic snacks, traditional Asian handicrafts & gifts, dancing & singing,*

### Bard on the Beach

1695 Whyte Ave, Vanier Park  
Nightly 'til Sept 26<sup>th</sup>  
*In giant tents on the waterfront see Othello or The Comedy Of Errors, All's Well That Ends Well and Richard II*



### Coquitlam Farmers' Market

624 Poirier St. / Dogwood Pavilion  
Sundays 9am – 1pm 'til Oct. 25<sup>th</sup>  
*Reflects and supports small scale family farming*

### Vancouver Art Gallery

6 separate shows all on from now 'til mid-September, including Vermeer, Rembrandt and the Golden Age of Dutch Painting



Move with the best

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## Best Fruit Salad – ever!

### Gilda's Citrus Surprise

A simple fruit salad so fantastic you'll use it for everything. Try it – you'll be amazed. And it's so **e a s y**.

Serve it with a croissant for breakfast or pair it with a piece of rich dark chocolate for desert after a formal dinner.

- Peel oranges and grapefruit for four servings – you can add any fruit, but this recipe works best with mostly citrus.
- Slice the fruit into wedges instead of pulling it apart – you want the juices to seep out.
- Add a tablespoon or so of the two secret ingredients then just toss & serve:
  - fresh **mint**, chopped
  - crystallized **ginger**, finely diced

You can find the ginger, a soft and sugared treat, in Chinatown – so you get a fun Vancouver outing out of this as well as a surprising – and healthy – dessert.

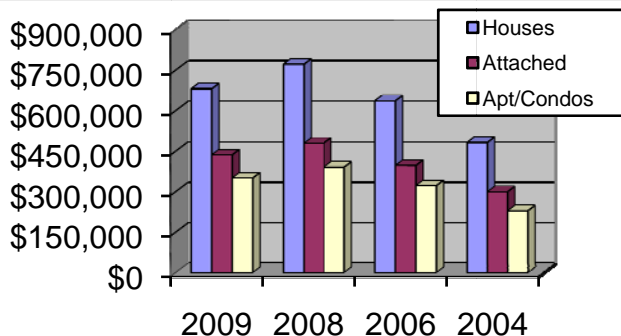
## Did You Know – Economics

It's easy to get shocked by statistics without context, as often presented by the media. Here's a couple of pieces of perspective I found interesting:

- In normal times in the US, of about 150 million people in the workforce, 1 million leave their jobs **each week**. (About 600,000 voluntarily and 400,000 laid off.)  
Alan Greenspan, *The Age of Turbulence*
- Even in boom times, 15% of American jobs disappear each year, to be replaced by new ones. *The Economist*, May 30/09.



## Greater Vancouver Sales – May stats



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Benchmark Prices: Estimated sale prices of a "typical" property.

## Mortgage Rate Rumblings

Last month I reported that the Bank of Canada had promised to maintain interest rates at their current low (0.25%) overnight rate for at least a year.

But recently I've heard rumblings that rates may in fact rise sooner if the Canadian dollar continues to get stronger, potentially setting off an inflationary cycle.

**If yours is a flex-rate mortgage, be sure to watch the rates and Loonie trends!**

**Buyers and Sellers in the current market require an experienced & capable realtor who knows how to listen and then provide relevant advice. Contact me to talk about the best move for you.**



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