

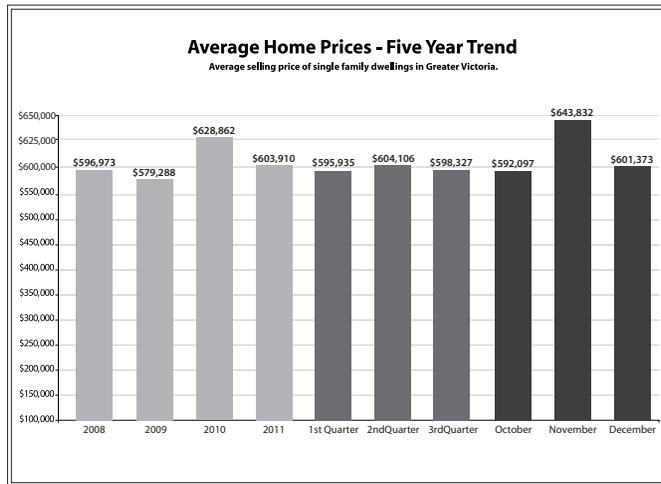
Market remains steady as the doors close on 2012.

The Victoria market closes 2012 with fairly level pricing when compared to 2011, with sales numbers roughly mirroring those of the past three years.

December condo sales declined modestly this year at 65, down from December 2011's 89. October condo sales were down as well, at 92 compared to last years 145.

Last month 145 single family homes sold throughout the Victoria Real Estate Board's region, down 25 sales from the 170 sold in December 2011. The average price for single family homes sold in Greater Victoria last month was \$601,373, an increase from December 2011's average of \$595,582.

There were 32 town homes sold this October, with 29 in November and 28 in December. Last year's October saw the sale of 45 town homes, November 46 and December 35.



"The average price of a single family home this December is \$5,800 higher than last year so don't let the annual property assessment shake you, it hasn't shaken the market," says Carol Geurts, president for Royal LePage Coast Capital Realty.

Total MLS® sales for December 2012 was 283, with 258 of those residential, compared to 339 and 320 residential for the same period in 2011. There are 3,896 active listings.

"The new property assessment numbers can be shocking but remember that they don't necessarily reflect your home's value. These figures may create a more active market, a good thing for sellers and buyers alike," adds Geurts.

There were 184 single family homes sold this November compared to 271 in 2011. October saw 190 single family home sales this year, down from 2011's 238 for the same month.

For more on trends in your area contact your REALTOR®.

Storm Season.

At a moment's notice, the gentle breezes of our Canadian climate can turn fierce enough to down trees, knock out power and damage our homes, farms and businesses. Here are a few tips to help keep your property safe.

Inspect and, if necessary, repair your roof.

Make sure that your shingles are secure and that your sheathing meets building codes. Regular roof maintenance is vital to weather resistance.

Protect your windows.

Impact-resistant glass panes and storm shutters offer protection from wind and wind-borne debris.

Examine the doors of your house and garage.

The strength of your garage door is critical, if it's not 100% secure, high winds can blow it off its track.

Keep trees trimmed.

Be sure to maintain the trees on your property, keeping branches closely trimmed, removing dead branches and cutting down any dead trees.

Secure possessions that might be blown away or pulled from their foundation.

Make sure lawn furniture, trash cans, barbecue grills, potted plants and other outdoor objects are secure, or if you have time before a storm hits, stash them into your garage or an outbuilding.

Review your homeowner's insurance policy.

Annual reviews of your policy give you the opportunity to re-evaluate whether you have enough coverage in the event of wind or other types of property damage.



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BUYING OR SELLING A HOME?

Locally born and raised in Victoria, B.C., Tammy is a dynamic, full time Real Estate agent who specializes in residential and new home construction sales in the greater Victoria area. Tammy has earned a reputation for her excellence through her extraordinary effort to guarantee – not only the highest level of service – but also her total

customer satisfaction. Tammy is a top producing Realtor with Royal LePage since 1994, achieving the Directors Platinum Award for ranking in the top 5% in the Province, The award of Excellence and the Presidents Gold Award for being in the top 5% of all Realtors in Victoria.



Tammy Hatter (Office) 250-477-5353 tmhatter@shaw.ca

www.tammyhatter.com



Property Assessments.

2012¹ and 2013² assessed value for a standard single-family home

VICTORIA RURAL³

2012: \$331,000
2013: \$308,000
Change: -6.95%

VIEW ROYAL

2012: \$456,000
2013: \$431,000
Change: -5.48%

HIGHLANDS

2012: \$508,000
2013: \$474,000
Change: -6.69%

COLWOOD

2012: \$535,000
2013: \$519,000
Change: -2.99%

ESQUIMALT

2012: \$520,000
2013: \$512,000
Change: -1.54%

METCHOSIN

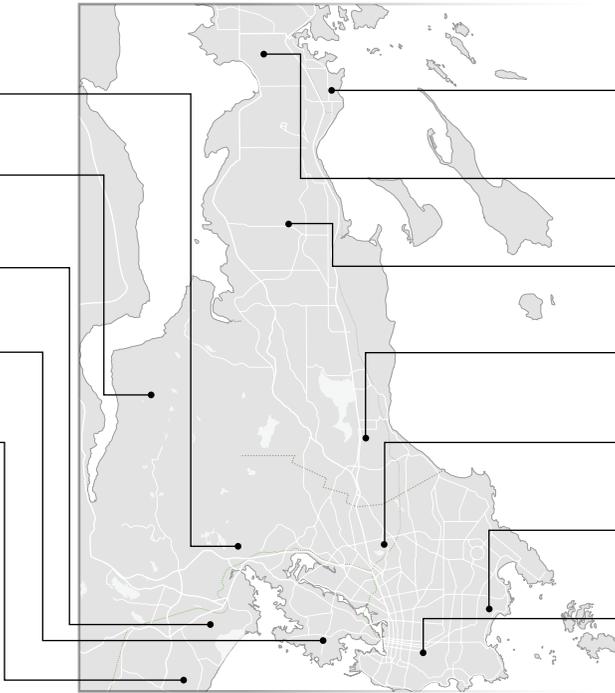
2012: \$623,000
2013: \$601,000
Change: -3.53%

LANGFORD

2012: \$456,000
2013: \$427,000
Change: -6.36%

SOOKE

2012: \$350,000
2013: \$324,000
Change: -7.43%



GULF ISLANDS

2012: \$530,000
2013: \$508,000
Change: -4.14%

SIDNEY

2012: \$449,000
2013: \$429,000
Change: -4.45%

NORTH SAANICH

2012: \$760,000
2013: \$723,000
Change: -4.87%

CENTRAL SAANICH

2012: \$532,000
2013: \$512,000
Change: -3.76%

SAANICH (SCHL DIS 63)

2012: \$729,000
2013: \$705,000
Change: -3.29%

SAANICH (SCHL DIS 61)

2012: \$539,000
2013: \$515,000
Change: -4.45%

OAK BAY

2012: \$707,000
2013: \$691,000
Change: -2.26%

VICTORIA

2012: \$547,000
2013: \$542,000
Change: -0.91%

- July 1, 2011 valuation date
- July 1, 2012 valuation date
- Victoria Rural includes: Malahat, Otter Point, Sherringham/Port Renfrew, East Sooke, waterfront Malahat to Port Renfrew

Lowering Property Values Heightens Opportunity

The value of most capital region homes has dropped by between two and six per cent this year in the midst of a changing real estate market.

"The majority of homeowners will observe a modest assessment change compared to last year's assessment roll," said Reuben Danakody of B.C. Assessment. "A significant number of properties in the region are actually decreasing in value."

Many capital region homeowners will see values dip by two to six per cent, Danakody said. The figures mirror B.C. Assessment's valuation of a home as of July 1, 2012, compared with the previous valuation on July 1, 2011.

"Remember, B.C. Assessment values don't necessarily reflect the actual value of your home, in many cases the difference can be significant," notes Geurts.

B.C. Assessment doesn't visit every property and relies largely on automated and statistical calculations based on sales data as of the valuation date of July 1 of the previous year.

If you're questioning your home's worth, B.C. Assessment recommends owners first compare their property with others in the area. This can be done by checking e-valueBC on the web at www.bcassessment.ca.

With lowered figures comes willing buyers so this may be a time of great opportunity in the market. Remember, to check with your REALTOR® to find out your own home's true worth and your best course of action.

If you no longer wish to receive this newsletter please contact our office at 250.477.5353.

Nearly 14,000 Great REALTORS®!

When you amass nearly 14,000 sales representatives and more than 600 offices nation wide, including five local offices with over 180 REALTORS®, it's a sign

that you have a great real estate team. Royal LePage Coast Capital Realty can connect you to buyers and sellers in your community... wherever that might be.

MORTGAGE RATES		
TERM	Oct 10 RATE	Current RATE
6 Month	4.00%	4.00%
1 Year	3.10%	3.10%
2 Year	3.35%	3.14%
3 Year	3.85%	3.70%
4 Year	4.64%	4.64%
5 Year	5.24%	5.24%
7 Year	6.35%	5.95%
10 Year	6.75%	6.75%
Note:		
Rates are based on the average posted rates of 5 major banks for a conventional mortgage as of January 8, 2013. These rates do not reflect what you may be able to secure through your own or other financial institutions.		

One Great Sign.



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