

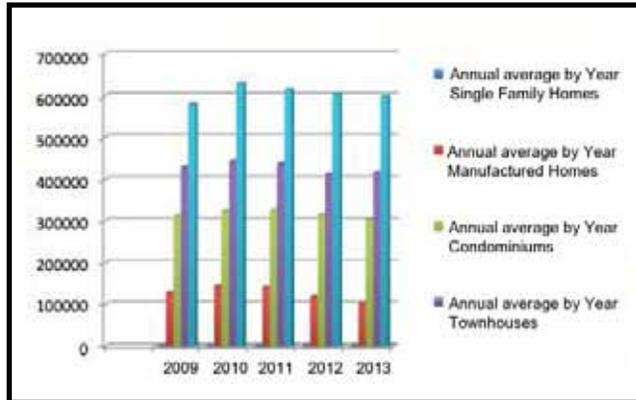
2013 Signals Return to Traditional Demand

After exceptionally slow volume and lower prices over the last two years, markets appear to be returning to more traditional transaction levels. While 2013 opened sluggishly, the final quarter exhibited considerable momentum – with December posting a 25% increase in the number of sales versus the same period last year.

There are a number of factors that suggest latent demand will materialize in 2014 as the economy continues to recover and buyers reaffirm that real estate will always be a good long-term investment.

Overall prices dropped a bit in 2013 versus the previous year, but the decline was negligible and average prices actually increased in four out of the fourteen reporting regions.

The average selling price for a single-family home in 2013 was \$598,637, down by less than 1% from the previous year.



The average selling price for Townhouses in 2013 actually increased to \$415,944, up by \$3,466 from the previous year.

Condominiums experienced an overall decline of 3% over the previous year with an average selling price of \$304,164, but modest gains in selling prices were seen in Esquimalt, View Royal, Saanich East, Colwood and Langford.

Manufactured homes witnessed the largest decline this year with an average selling price of \$101,983, down close to 15% from the previous year.

With economists predicting a strengthening economy, and growth in the 2% range with stable interest rates, 2014 should be a good year for real estate with higher transaction volumes and stable pricing.

Making the Most of Your Home Decor Budget - Part 1

In a city filled with beauty, it is important to make sure your home is beautiful too. In part 1 of this 2-part series, here are some tips on what items to spend your hard-earned money on when decorating & furnishing your bedroom, kitchen, and dining room. Look for part 2 in the next newsletter, which will focus on the bathroom, living room, and main entrance.

Bedroom

When furnishing a bedroom, the bed is the focal point. Invest in a high quality mattress and bedding, as well as a sturdy dresser, as they will get the most use. Save money on accessories such as artwork, nightstands, lamps, and decorative pillows, which may be replaced later if you want to refresh the look.

Kitchen and Dining Room

Stainless steel appliances, faucets, and sinks really help to make a kitchen feel sleek and modern. They can be a bit more expensive, but will greatly increase the resale value and are more likely to withstand the wear and tear of everyday use. Choose a clean, neutral-coloured countertop that will look nice no matter what colour is on the walls. For the cupboards, save money by choosing something that is

simple, affordable, and has handles & knobs that are easy to replace. Invest in a sturdy, functional dining table, possibly one that has a leaf, which makes it versatile in case company comes over. Try to find reasonably-priced chairs, as you will be buying a few of them, and they will add up.



The main thing to keep in mind when budgeting for home decor is that it is better to invest in high-quality main items that will help your home stand out, and save on accessories that are less vital. Having key furniture & decor items that are high quality and visually pleasing, combined with smaller items that cost less, will create an attractive balance for both your home and your chequebook.

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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.

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10 Helpful Tips for Your Landscaping Plan

Spring comes early in Victoria, and the time to bring our yards out of hibernation quickly approaches. Here are 10 tips to help you create a spring landscaping plan that will make your lawn, yard, or garden stand out.

- 1.) **Get inspired:** People get inspired from a variety of different sources, which may include taking a stroll around your neighbourhood, watching do-it-yourself gardening shows on television (or YouTube), looking at photo galleries of gardens on the internet, or even wandering through your local nursery to see which plants catch your eye.
- 2.) **Know your climate:** Ensure you choose plants that are appropriate for the amount of sun & shade each area of your yard gets exposed to each day. Seek out plants that can survive frosty nights and possibly even a snowfall or two.
- 3.) **Do your research:** Plan out your strategy in advance. Decide which parts of your lawn you'd like to tackle first, which will be the most difficult or time-consuming, or if you'd like to bring in a professional landscaper for assistance.
- 4.) **Timing is everything:** Most plants will thrive better and survive longer if they are planted at the time of year recommended by horticulturalists. Look on gardening websites or ask at your local nursery which times are best for your chosen plants.

5.) **Plan for growth:** When choosing plants, pay attention to height and growth requirements on pots or tags and keep them in mind when deciding on the location of each plant – otherwise you may end up accidentally blocking the view out your window with large shrubs or trees!

6.) **Low or high maintenance:** If you generally have lots of time on your hands, you may choose to challenge yourself by creating a landscape that features many beautiful, but high-maintenance plants. If you have a busy lifestyle, opt for plants that will thrive well with little pruning, watering, etc.

7.) **Map the area:** Ensure you leave enough space for pathways, as well as easy access to all plants for trimming and maintenance. Place tall plants near the back, and shorter ones in the front, so that all can be seen.

8.) **Prepare for pests:** Do some research on what pests are the biggest problems in your neighbourhood, and make sure you are prepared with solutions like fencing or wire mesh.

9.) **Compliment your home:** Your landscaping should enhance the look of your home. Choose plants that compliment or contrast with the colours on the exterior of your house, and also consider the architecture.

10.) **Plan for maintenance:** Once completed, your yard will require maintenance throughout the year. This includes tasks such as weed-pulling, watering, pruning, and replacement of dead plants.



Annual BC Assessment Notices Have Arrived.

Assessment notices were sent out to over 140,000 households in Greater Victoria on December 31. These annual notices are used by municipal taxing authorities to calculate property taxes. It's important to note that these notices reflect one assessor's determination in July and may not accurately reflect what you can sell your home for – the best way to find out what your home is worth is to talk to a REALTOR®.

If you're interested in finding out how your assessment compares to others in your neighbourhood you can use the "e-valueBC" tool on the BC Assessment website (www.bcassessment.bc.ca) and compare your assessment to others. There are also helpful videos that will explain how assessments are done and how you can question or appeal your assessment if you don't think it is fair.

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MORTGAGE RATES	
TERM	Current RATE
6 Month	4.00%
1 Year	3.10%
2 Year	3.14%
3 Year	3.95%
4 Year	4.74%
5 Year	5.34%
7 Year	5.99%
10 Year	6.75%

Note:
Rates are based on the average posted rates of 5 major banks for a conventional mortgage as of January 10, 2014. These rates do not reflect what you may be able to secure through your own or other financial institutions.

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