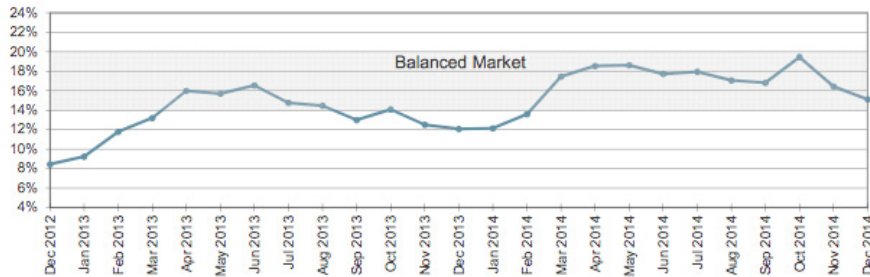


Welcome to 2015

With the New Year upon us, we look ahead at what 2015 will bring. Overall, the prediction for the year is that the Canadian economy and real estate market will both remain stable, achieving modest growth - especially in British Columbia, where we will see an average employment growth of .4 per cent. This growth predicts opportunities in residential, commercial and office sectors.

The Bank of Canada has projected GDP to grow by approximately 2.5 per cent, and Canada expects to bring 260,000 – 285,000 new permanent residents in 2015. The combination of these factors should positively impact the real estate market. For homebuyers, the Bank of Canada has hinted at a rate increase in late 2015, but will likely stay low.



In Victoria, labeled one of Canada's most desirable cities to live, December saw 389 properties sold in the region – an increase of 9.6 per cent from December 2013. This strong end to 2014 means there is a healthy outlook on the real estate market and economy for 2015. Overall, 2014 reported an increase of 11.67 per cent more sales than 2013.











We can expect an average increase of 4 per cent in residential house sales (from \$493,800 in 2014 to \$513,600 in 2015). The market is expected to remain balanced (little pressure on prices for both buyers and sellers) throughout 2015 as well. With the forecasted job growth and the increase in consumer confidence in the Victoria market, 2015 is looking like an excellent year to purchase or sell a home.

The Emergence of Urbanization

Over the past few years, the real estate industry has seen the trend of urbanization - people flooding into cities to live close to work, restaurants, cafés and shopping. This is creating a demand in the downtown cores of many Canadian cities. No other region has felt the effects of urbanization like Western Canada has, especially in British Columbia.

In BC, the top cities for growth include Vancouver, Kelowna, Abbotsford and Victoria. Victoria hits the mark on many of the key principles of urbanism, such as being an extremely walkable city with close neighborhoods connected through paths and parks, a mix of housing styles and prices, an above average quality of life, green transportation with bike-friendly lanes on major streets, and convenient bus services. All of these factors, among others, contribute to why more and more people are calling Victoria home.

PRINCIPLES OF URBANISM

 <p>Walkability</p> <ul style="list-style-type: none"> • Pedestrian-friendly design • Front porches • Tree-lined streets • 10 minute walk radius 	 <p>Connectivity</p> <ul style="list-style-type: none"> • Interconnected street grid network • Narrow streets, boulevards, & alleys 	 <p>Mixed-Use & Diversity</p> <ul style="list-style-type: none"> • Live, work, & shop within blocks and within buildings • Diversity of people - ages, income levels, cultures & races 	 <p>Mixed Housing</p> <ul style="list-style-type: none"> • A range of types, sizes and prices in closer proximity
 <p>Quality Architecture & Urban Design</p> <ul style="list-style-type: none"> • Creating a sense of place • Placement of civic uses & sites within community • Human scale architecture 	 <p>Traditional Neighborhood Structure</p> <ul style="list-style-type: none"> • Public space at center • A range of uses & densities within 10 minute walk • Transect planning: highest densities at town center • Create mix of natural habitats & urban settings 		
 <p>Increased Density</p> <ul style="list-style-type: none"> • More buildings, residences, shops & services closer together • A more efficient use of services & resources • To create a more convenient, enjoyable place to live 	 <p>Green Transportation</p> <ul style="list-style-type: none"> • A network of high-quality mass transit connecting cities, towns & neighbourhoods • Pedestrian-friendly design that encourages a greater use of bicycles, rollerblades, scooters & walking as daily transportation 	 <p>Sustainability</p> <ul style="list-style-type: none"> • Minimal environmental impact of development & its operations • Eco-friendly technologies & value of natural systems • Energy efficiency • Less use of finite fuels • More local production 	 <p>Quality of Life</p> <ul style="list-style-type: none"> • Pride in sense of place • Healthier spaces that contribute to well-being

WE SELL HOMES

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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A Blueprint for Selling Your Home

Are you thinking about selling your home in 2015?

Whether you have sold a home before, or this is your first time, here are the top 5 tips from our real estate experts to list and sell your home this year.

1. Call a Realtor – Working with a great real estate agent can make a huge difference in the sale of your home. They will be your market expert in regards to the information needed to sell your home, how to competitively price your house in today's market, and will represent your best interests through the process of selling your home. Give your local real estate agent a call to get started.

2. Do your homework – In partnership with your Realtor, it's important to do some background work on the house you are selling. Having information on the mechanics of the home, any updates that have been done, outstanding mortgage balance, etc. can help your Realtor with the sale of your home. Even information like the year the roof was updated can make a difference. Collecting all this data before listing your home makes the process easier for yourself and potential buyers.

3. Get an inspection – Before diving in and listing your home, getting a professional to come take a look at your home for a pre-listing inspection can be a good idea. Most buyers will make their offer contingent on a home inspection. If one is already completed and issues have been taken care of, you'll be ahead of the game.

4. Prepare your home for sale, and showings – Both the pre-listing inspection and a walk through with your Realtor should drum up a few low cost preparations that can be made prior to listing to make your home more appealing and result in positive first impressions from potential home buyers. Some basic tasks such as de-cluttering areas of the home, keeping the yard clean, and painting can freshen up the overall look of your home.

5. Price and timing are important – Typically, the spring and fall months are best for selling your home. In most markets, the spring yields top dollar for homes, as buyers are more motivated after the winter months. Because of this, more houses pop up on the market, as sellers are eager to sell early in the year. A Realtor can provide the pros and cons for times of the year to sell your home. Pricing is the largest and most important factor to determine if a home sells quickly or sits on the market for a long period. Taking the time to understand today's buyers and pricing your home right from the beginning will help bring more people through your door to look at your home, and ultimately, sell your home quicker. Your Realtor will be able to gather market research on similar homes that sold in your area, which will provide insight into your listing price.

If you're ready to get your house on the market, or have some more questions, contact your local real estate agent today.



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

MORTGAGE RATES		
TERM	Oct 8 RATE	Current RATE
6 Month	4.00%	4.00%
1 Year	3.29%	3.29%
2 Year	3.14%	3.14%
3 Year	3.44%	3.44%
4 Year	3.94%	3.94%
5 Year	4.79%	4.79%
7 Year	5.49%	5.49%
10 Year	6.04%	6.04%

Note:
Rates are based on the average posted rates of 5 major banks for a conventional mortgage as of Jan 9, 2015. These rates do not reflect what you may be able to secure through your own or other financial institutions.

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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.

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**WE
SELL
HOMES**

