



# Glen Foreman

Trusted and Experienced

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## *the Window is Open!* *a great time to Buy or Sell...*

### *Current Real Estate Market Influences:*

- Interest Rates** A big influence on the market, interest rates rose 0.25% last week for 5 year mortgages – and are expected to climb another 0.75% this year.
- Mortgage Rules** In mid-March the government will further tighten mortgage qualifying rules, effectively reducing the size of mortgage a purchaser can secure.
- Demand** Remains strong – especially in Richmond and Vancouver's West Side, where offshore Buyers are pushing prices up; this extra localized demand should have a ripple effect over the rest of the region.
- Supply** Builders are creating more new homes, but still at a lower pace than the population is growing. Most new construction is of multi-family, not houses.
- Taxes** The HST strongly favours "nearly new" homes over brand new, especially for detached homes at or over the region's Benchmark\* price point of \$810,045; this will put upward pressure on prices of not-new homes.

\*Price of a "typical" property; Real Estate Board of Greater Vancouver

*Right now the market is heating up. If you are thinking of buying or selling, call me to discuss the best timing for you.*

Providing Outstanding Client Services

[www.glenforeman.com](http://www.glenforeman.com)



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