



Market at a Glance

Greater Vancouver Real Estate Market

1st Quarter 2009

Housing market moving away from volatility and looks attractive to 1st time buyers

The Metro Vancouver housing market experienced a movement away from volatility and toward stability starting the spring season.

There is more confidence in the housing market today than we were seeing late last year. Sales activities is rising to more typical levels given the season, and the number of homes being listed for sale is levelling off.

New residential listings on MLS declined 22% in March 2009 compared to March 2008. It was the 5th month in a row that new listings have decreased year over year, and it was also the 3rd consecutive month where those declines exceeded 20%.

At the same time, there is no doubt that the housing market looks rather attractive to first-time buyers, especially since in recent years this group of people couldn't afford a home.

The recent federal budget makes it even easier as first time homebuyers can now qualify for a \$750 tax credit to help with closing costs. In addition, they can now withdraw up to \$25,000 (increased from the previous \$20,000 limit) from their RRSPs under the Home Buyers Plan to help with a down payment.

While a buyer's market is good news for house hunters, it is still prudent to look at our own finances and lifestyle before making the move.

This communication is not intended to cause or induce breach of an existing agency agreement.



**Selling / Buying /
Rental Property
Management**
**I can help you make
the right decision!**

**Call Charlotte Chang
@ 604-817-8588
for your next real
estate move!**

瀏覽大溫地產行情中文版,
請上網 www.charlotte-chang.com



RE/MAX Crest Realty
(Westside)

Source: REBGV, CMHC
This communication is not intended to cause or induce
breach of an existing agency agreement.