

THINGS YOU KNOW, SOME YOU DIDN'T AND A WHOLE LOT MORE.

2008 YEAR OF CHANGE AND OPPORTUNITY FOR FRASER VALLEY REAL ESTATE MARKET

A FRASER VALLEY REAL ESTATE BOARD® NEWS RELEASE

December's sales statistics from the Fraser Valley Real Estate Board's Multiple Listing Service (MLS®) reflect the real estate story of 2008: change. Sales of all property types for the year declined 30 per cent in the Fraser Valley; however, sales for the month were down almost 50 per cent compared to December 2007 - punctuating how the move to a buyers' real estate market, similar to changes overall in the economy, took place in the second half of 2008.

"Prices could not have continued to increase at the pace they were over the past six years," says Kelvin Neufeld, President of the Fraser Valley Real Estate Board. "The change in the real estate cycle has created tremendous opportunities for consumers right now and they're starting to recognize that fact."

For the complete report, visit www.KnowTheCode.ca.



QUOTE OF THE MONTH

To know the road ahead, ask those coming back.

- Chinese Proverb

Cody Lew
RE/MAX Treeland Agent

CODE'S NOTES

Happy new year! My family and I wish you all the best through 2009. In a time where most everyone is feeling the effects of our changing economy, let's remember to always keep front of mind the things we are thankful for: good friends and loving family.

Although the real estate market as a whole saw some definite market value declines over 2008, Langley home values performed best in the entire Fraser Valley - Langley was the only area to see continued increases in median price for our residential detached homes! To get the full FVREB report, visit my website: www.KnowTheCode.ca.

I always greatly appreciate your referrals. If you know of a friend or family member who is planning to move, please let me know. They'll be pleased you did!



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MLS® SUMMARY - LANGLEY MARKET DATA

AS REPORTED BY MULTIPLE LISTING SERVICES: DECEMBER 2008

	AVERAGE PRICE	MEDIAN PRICE	UNIT SALES
RESIDENTIAL DETACHED			
December 2008	524,935	525,000	39
November 2008	546,671	518,000	32
CHANGE	-4.0%	+1.4%	
December 2007	527,878	519,000	70
CHANGE	-0.6%	+1.2%	
TOWNHOUSES			
December 2008	299,057	293,000	14
November 2008	294,500	301,000	16
CHANGE	1.5%	-2.7%	
December 2007	325,419	310,000	33
CHANGE	-8.1%	-5.5%	
APARTMENTS			
December 2008	241,130	226,130	23
November 2008	228,876	210,000	21
CHANGE	+5.4%	+7.7%	
December 2007	250,131	242,000	48
CHANGE	-3.6%	-6.6%	

FOR THE COMPLETE REPORT VISIT www.KnowTheCode.ca

Average Price: the dollar volume of all sales in a category, divided by the number of sales.

Median Price: the sale price at the mid-point of all sales in that category.



FEATURED PROPERTY: MLS#F2825309

Price	\$409,900	Bedrooms	3
Tax	\$2,672	Bathrooms	1
Age	26	Building	1,750 ft ²
Style	Detached	Lot	4,046 ft ²
Address	2365 Wakefield Court, Langleyt		

**NEW
PRICE**

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**WATCH NEXT TIME FOR A
NEW CODE AND ANOTHER
CHANCE TO WIN!**



Before you start Repairing or Replacing Roof Finishes

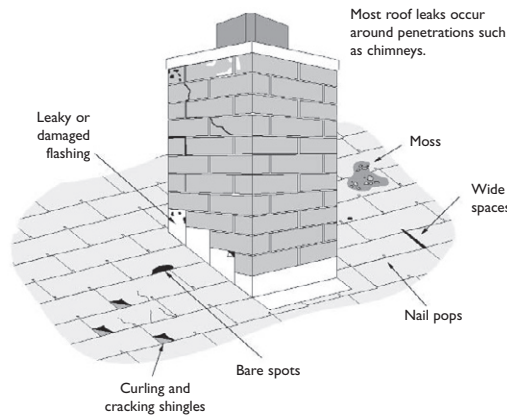
All roofs need repair or replacement from time to time. Regular maintenance such as cleaning eavestroughs and drains can help prolong the life of your roof. Periodic roof inspections will help you spot developing problems before they cause costly damage to your home.

The extent of the problem and age of the roof are key factors that can help you decide whether to do repairs or completely replace the roof finish.

COMMON SITUATIONS

Roofing comes in various materials, qualities and price ranges. Ongoing maintenance, suitable for the specific roof and material, is important and contributes to how the roof performs, when it needs repairs and when it needs replacement. When you make decisions about roof work, there are many things to consider:

- **Repair or replacement** - The roof may have localized damage such as a few missing shingles, have widespread damage or have exceeded the life expectancy of the product.
- **Structural problems** - The roof may appear to sag in some areas because of insufficient strength or deterioration of framing or sheathing.
- **Ice damming** - There may be damage to the roofing material and structure due to build-up of ice during the winter.



- **Flashing** - Leaks may occur at the flashing.
- **Moisture problems** - Excess moisture in the attic area can lead to deterioration of the roof structure.
- **Roofing material** - The roofing material may fail due to poor installation or may not be the proper type for the specific application.
- **Safety and regulations** - The extent of the project may require special equipment and training that should only be done by professionals. Working on roofs is dangerous and requires strict safety precautions.

AVOID SURPRISES

There are many different conditions that affect roof finishes. Taking the time to examine your needs and the options that are available is the right way to start to plan for your roof repair or replacement job. Every situ-

ation is unique and you may need to hire a qualified professional to do a thorough investigation, find the problems and suggest the best solutions.

HEALTH HOUSING™

Renovating is an ideal time to make your house healthier for you, the community and the environment. When doing your roof repairs or replacement, be sure to consider:

- **Occupant health** - potential noxious fumes and odours during roofing work that would require a temporary ventilation strategy.
- **Energy efficiency** - well ventilated roofs and insulated ceilings to reduce the need for summer cooling and winter heating.
- **Resource efficiency** - durable materials that will last longer, composite materials with recycled content.
- **Environmental responsibility** - hazardous waste disposal at designated municipal locations for containers of waste products (caulking, paints, roof tar).
- **Affordability** - durable products that will minimize repair needs and reduce ongoing operating costs and replacement expenses.

For the complete CMHC booklet, including a handy Assessment Worksheet, visit:
www.KnowTheCode.ca