

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

HOUSING SALES AND PRICES STABILIZING IN FRASER VALLEY

A FRASER VALLEY REAL ESTATE BOARD® NEWS RELEASE

(Surrey, BC) – The Fraser Valley Real Estate Board's Multiple Listing Service® (MLS®) posted its highest sales volume in a year in May, processing 1,501 sales, the fourth consecutive monthly increase this year. Although that number is still six per cent less compared to the 1,599 sales processed in May of 2008, Board President Paul Penner says it's a significant improvement compared to where the market was a few months ago.

"We're the closest we've been to a balanced market since early spring last year. Sales have increased, inventory has dropped and prices are stabilizing." Penner says the market remains competitive. "REALTORS® are seeing an increase in multiple-offer situations, but only on properties that are priced right and at the more affordable end of the market."

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



QUOTE OF THE MONTH

What matters is where you want to go. Focus in the right direction!

- Donald Trump

Cody Lew
RE/MAX Treeland Agent

CODE'S NOTES

Happy First Birthday to my daughter, Sienna! What an incredible year of changes - it's awesome to be near someone who sees everything around her as so new and exciting!

In the market, the numbers speak for themselves. The total volume of properties continues to stabilize and buyers are aware of the potential buy at a reasonable price. Homes that are priced properly are still selling fast. To get the full FVREB report, visit my website: www.KnowTheCode.ca.

Referrals are the lifeblood of my business. What friend or family member do you know who is considering a move next? Kindly let me know who they are so that I may casually contact them to find out how I may help. They'll be pleased that you did!



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MLS® SUMMARY - LANGLEY MARKET DATA

AS REPORTED BY MULTIPLE LISTING SERVICES: MAY 2009

	AVERAGE PRICE	MEDIAN PRICE	UNIT SALES
RESIDENTIAL DETACHED			
May 2009	484,167	483,000	148
April 2009	489,156	480,000	120
CHANGE	-1.0%	+0.6%	+23.3%
May 2008	537,608	516,000	126
CHANGE	-9.9%	-6.4%	+17.5%
TOWNHOUSES			
May 2009	289,027	284,000	62
April 2009	303,226	293,000	47
CHANGE	-4.7%	-3.1%	+31.9%
May 2008	331,623	327,500	93
CHANGE	-12.8%	-13.3%	-33.3%
APARTMENTS			
May 2009	206,364	203,000	39
April 2009	215,274	215,000	43
CHANGE	-4.1%	-5.6%	-9.3%
May 2008	227,859	227,000	48
CHANGE	-9.4%	-10.6%	-18.8%

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#F2909858

NEW Price	\$329,000	Bedrooms	3
Tax	\$1,823	Bathrooms	2
Year Built	2006	Building	1,406 ft ²
Style	Townhouse	Maint.	\$154.00
Address	12-16233 83 Avenue, Surrey		

VERANDA TOWN HOUSE built by award winning ADERA GROUP in FANTASTIC FLEETWOOD. Just over 2 YEARS NEW, NO G.S.T. this lovely unit includes 3 BEDROOMS & 2 FULL BATHROOMS UPSTAIRS. The main level OFFERS a BRIGHT & OPEN FLOOR PLAN from the north entrance through the living & dining rooms into the SPACIOUS KITCHEN & EATING AREA. Enjoy SUMMER BBQs on the SOUTH BALCONY accessed off the kitchen. BONUS FAMILY ROOM (w/R.I. plumbing for additional washroom) in basement perfect for your HOME OFFICE or KIDS RECROOM. Located close to SCHOOLS, PARKS, REC CENTRE, TRANSIT & SHOPPING.



FEATURED PROPERTY: MLS#F2909681

Price	\$496,000	Bedrooms	3
Tax	\$3,265	Bathrooms	3
Year Built	2000	Building	3,062 ft ²
Style	House	Lot	3,175 ft ²
Address	20811 97B Avenue, Langley		

Remarkable 2 storey w/party unfinished basement in Walnut Grove's Wyndstar built by Parklane. You'll be impressed with the OPEN FLOOR PLAN, VAULTED CEILINGS, beautiful OAK KITCHEN, and MASTER ON THE MAIN. Upstairs include 2 bedrooms with FULL BATH plus spacious LOFT. Partly finished BASEMENT OFFERS HOBBY ROOM, GAMES ROOM & lots of STORAGE. Easy care private back garden with COVERED PATIO backing onto GREENBELT. Close to SCHOOLS, TRANSIT, PARKS & SHOPPING.

SEE PHOTOS, VIRTUAL TOURS AND MORE INFO FOR ALL OF MY LISTINGS AT WWW.KNOWTHECODE.CA

IT PAYS TO KNOW THE CODE

SIENNA01

YOU COULD WIN:

THE NEW 2009 ENTERTAINMENT™ BOOK FEATURING \$1000s IN LOCAL SAVINGS!

HERE'S HOW IT WORKS:

1. Go to www.KnowTheCode.ca and click on "IT PAYS TO KNOW THE CODE".
2. Enter the code printed in the white box above.
3. Fill in the entry ballot and enter to win - it's that easy!

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

Replacing Your Furnace

EXCERPT FROM THE CMHC PUBLICATION, "ABOUT YOUR HOUSE" FACT SHEETS, AVAILABLE AT KNOWTHECODE.CA

There are usually two major reasons why you are choosing another forced-air furnace. The first is that your furnace does not function. It has just broken down, irrevocably, or it has been "red-tagged" or condemned by gas inspectors. If it is winter and your house is getting colder quickly, you may not have the luxury of making a reasoned choice on what to buy next. The other situation is that your furnace is getting old, or your fuel bills are becoming too excessive to tolerate. In this case, you have the time to shop around and get the best furnace and fuel for your situation.

CHOICE OF FUELS

For many years, CMHC and others could offer sound advice on what fuel choice would be the most economical. During that period, heating systems based on electricity or propane cost the most to operate. Heating oil was somewhat more economical, and natural gas (if available in your community) was the least expensive choice. Since 2000, the prices of these commodities have been fluctuating wildly, and it is difficult to offer reliable advice on pricing. At one point in 2001/2002, heating with electricity in Manitoba was as eco-

nomical as the natural gas option.

Predicting these prices over the next two decades (a common life span of a furnace) is nearly impossible. The best advice is to make a calculation based on the current prices quoted to you in your locality.

FURNACE SIZING

You probably do not need a furnace with the output of your current furnace. Most furnaces in Canadian houses can provide far more heat than the house requires. A properly sized conventional or mid-efficiency furnace will be running almost continuously during the coldest day of the winter. Having a furnace of a correct size will result in efficient operation during the whole heating season.

A grossly oversized furnace will run only for a short period, never coming up to peak efficiency. Note, however, that sizing may not be an issue with high-efficiency, condensing gas furnaces. Due to the design of condensing appliances, they are efficient even when oversized.

So, how do you size your furnace? You can have the contractor use a home heat loss calculation that is available from Canadian Standards Association (CAN/CSA F280) or a sizing procedure from the Heating, Refrigeration, and Air Conditioning Institute of Canada (HRAI). Having a proper sizing will cost

you \$150-\$300 from a qualified contractor.

FURNACE EFFICIENCY

There is a wide range of furnace efficiencies, although the conventional, standard-efficiency gas furnaces can no longer be sold in Canada. The range of efficiency will vary by fuel as well.

Electric furnaces work on electric resistance. The full 100 per cent of the energy consumed goes towards the heating of the house. The inefficiencies with electric heating happen before the electricity reaches your house. If the electricity is created by burning fuels, there is an inefficiency in that process plus losses as the electricity moves through the lines.

Oil furnaces have become far more efficient since the height of their popularity in the mid-twentieth century. Efficiencies have risen from roughly 60 per cent to well over 80 per cent due to advanced technologies, first to flame retention head burners and then to high static pressure burners. The more efficient oil furnaces require a better chimney than their conventional counterparts, so you will probably need to upgrade the chimney with a stainless steel liner inside

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