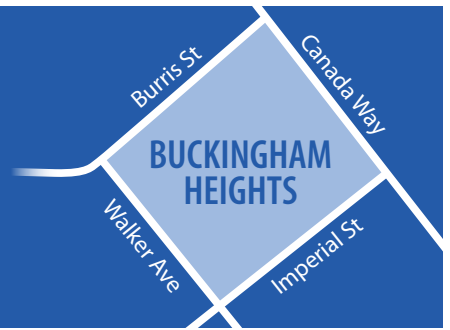


— OCTOBER 2018 —

# THE BUCKINGHAM HEIGHTS REPORT

RONALD CHAN'S REAL ESTATE NEWSLETTER



## BUCKINGHAM HEIGHTS Market Watch

For detailed Buckingham Heights statistics:  
[www.BuckinghamHeights.info](http://www.BuckinghamHeights.info)

Latest 12 Month Recap of Solds — Sep 1, 2017 - Aug 31, 2018

	# sold	avg price	high price	days on market
<b>2 storey detached</b>				
3 bedroom	-	-	-	-
4 bedroom	2	2,844,444	2,888,888	9
5+ bedroom	13	2,634,410	4,560,000	45
<b>3 storey detached</b>				
5+ bedroom	1	4,200,000	4,200,000	90
<b>multi level</b>				
3 bedroom	1	2,210,000	2,210,000	5
<b>rancher/bungalow</b>				
2 bedroom	1	1,788,000	1,788,000	1
3 bedroom	-	-	-	-
<b>duplex</b>				
4 bedroom	-	-	-	-
<b>Total</b>	18			39

YOUR BUCKINGHAM HEIGHTS REALTORS®!

## VANCOUVER RESALE MARKET CONTINUES TO LAG

### Resale Transactions

Aug 2018

1,929

-36.6%

year  
year

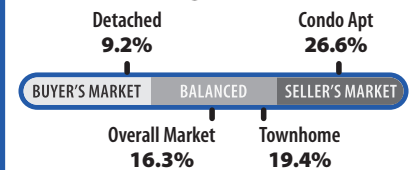
Aug 2017

3,043

### MARKET HIGHLIGHTS

- August sales of 1,929 units were down by 36.6% versus last year; also 25.2% below the 10-year August average
- Despite soft volume, MLS Home Price Index composite price for all properties is still up by 4.1% versus last year (\$1,083,400)
- That said, detached homes recorded a MLS Home Price decline of 3.1% versus last year (\$1,561,000)
- With a sales-to-active listings ratio of 9.2% in August, detached homes slipped further into "buyer's market" territory

### Sales-to-Listings Ratio



### Total Inventory

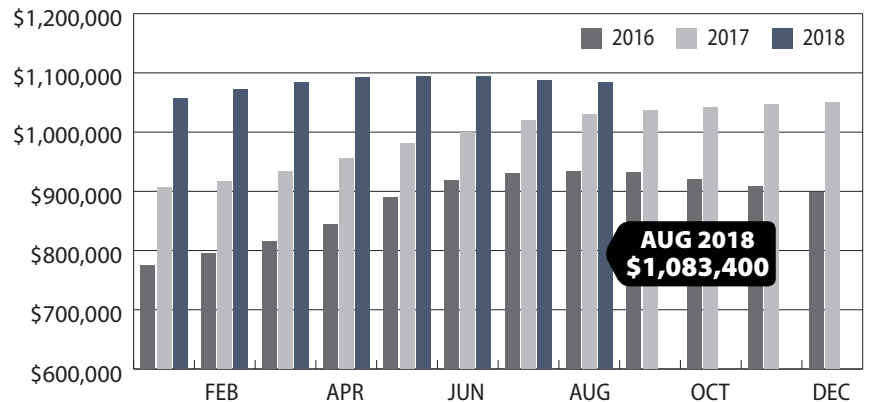
Aug 2018 Aug 2017

11,284 | 8,807

year  
year

+34.3%

### Metro Vancouver MLS® Home Price Index



### Message from Ronald Chan...

#### More relief in store for self-employed borrowers

Self-employed individuals have it tougher when it comes to securing home financing. Because their income is less predictable and inconsistent, they tend to have more difficulties qualifying for a loan.

That's why the Canada Mortgage and Housing Corp (CMHC) introduced changes in July that would provide lenders with more flexibility in regard to what types of documents and applications can be accepted by self-employed borrowers who have been running their business for less than 24 months or have been in the same line of work for less than 24 months. These policy changes mean that borrowers can include evidence of sufficient cash reserves, predictable earnings, and previous training and education to support their application. These changes come into effect on October 1<sup>st</sup>.



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## SOLD



### Sold For 117% Of List Price!

This property was just sold for 117% of the list price! Bright and sunny 4 bedroom, 3 bathroom home. Features a beautiful foyer with hardwood furnishings. Short walk to transit and amenities!

## FOR SALE



### Exclusive

Fabulous 3 bedroom, 4 bathroom townhouse. Master bedroom features walk-in closet and 4-piece ensuite. Newly renovated kitchen means the kids won't go hungry! **Call me today for details!**

## FOR SALE



### Newly Renovated!

Newly renovated from the ground up. 3 bedroom, 3 bathroom + den home in a quiet hamlet. Features updated kitchen with stainless-steel appliances, and guest bedroom. **Asking \$789,000.**

## PROTECT YOUR HOME FROM HALLOWEEN "MONSTERS"

Halloween doesn't just bring out the ghouls and goblins. It brings out the home insurance claims. This time of year, there is a spike in claims related to property damage from revellers who occasionally take their terrifying pranks too far. Some of the most common damages include broken windows, theft, and egging.

Halloween also sees a rise in accidents, from dog bites to trick-or-treaters slipping and falling on hazardous decorations. Here's how you should prepare your property ahead of the spooky event.

### PREVENT ACCIDENTS FROM HAPPENING

Make sure your insurance policy covers damages and accidents that occur on your property. However, if a child gets hurt due to

an obstruction on your property, your insurance may not cover these claims. Be on the lookout for common hazards such as loose handrails on stairs, unexpected elevation changes on your walkway and driveway, slippery surfaces from ice or wet leaves, and poorly lit areas.

### SECURE YOUR PROPERTY FROM BURGLARS

Most homeowners' insurance policies cover theft and break-and-enters. However, you should further protect yourself by locking all your doors and windows, keeping valuables out of plain sight, and providing plenty of lighting on your property. If you will be out of the house in the evening, make the place seem occupied by leaving a few lights on and even the TV.

### KEEP YOUR DOG INSIDE AT ALL TIMES

Rex may be the most well-behaved dog, but frightening costumes and loud children can cause him to act erratically and potentially bite a trick-or-treater. Make sure your insurance provider is aware that you have a dog and check if the policy covers dog bites. Of course, it's best to avoid any incidences in the first place. Keep your dog on a leash inside the home or away from the reach of strangers.

*This information should not be relied on as legal advice, financial advice or a definitive statement of the law in any jurisdiction. For such advice, please consult your own legal counsel or financial representative.*

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