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Demand For Luxury Homes Through The Roof!

"123 houses sell for more than \$3 million in Vancouver area alone"

Everyone is now saying that sales of luxury homes in B.C. are hot, hot, hot ~ something that we at "The Cindy Russell Team" have been saying for years!

So far this year 59 homes have sold for more than \$3 million in West Vancouver, and 64 on Vancouver's west side.

In all of 2006, just 50 sold for more than \$3 million in West Vancouver, and 64 on the west side.



There's much more demand than supply of fabulous high end luxury homes in the lower mainland a fact we are more than familiar with here on "The Peninsula" with more and more buyers investing in a seaside west coast lifestyle every day.

Everyone is knocking on doors all over the lower mainland to find luxury homes, something that is not going to change any time soon!

"One of the main reasons it's kept going is lack of product. If you want oceanfront in close, good luck in trying to find one. We have all heard the old saying, "they aren't making any more waterfront." This factor alone

makes investing in ocean view and ocean front properties in White Rock and South Surrey such an obviously fantastic investment.

B.C. leads Canada in asking prices, with 124 properties listed on MLS.ca at \$5 million or more. Ontario has 45 properties at that level and Alberta 22. Speaking of Albertans and Ontarians, they are buying every manner of investent from condos, houses, recreation properties and in particular anything with an ocean view and as always ocean front is the most desirable.

Topping the list of B.C.'s most expensive homes is a \$28.5-million waterfront home in the Uplands neighbourhood of Oak Bay. Others among Canada's top 10 include a \$25-million Shaughnessy estate in Vancouver; an oceanfront home in Metchosin for \$24 million; two Whistler homes valued at \$22 million and \$20 million; and one in Saanich at \$18.5 million. White Rock and South Surrey ocean front properties are an even better value after reading those numbers aren't they!

In West Vancouver a property closed in March for \$5.3 million. Two months later the owner was brought an offer for \$7.2 million that he rejected!



In Whistler, all of the realtors as saying the same thing: "The big picture on the luxury market is it's good."

We remember when prices crashed in 1981, and saw lots of product and interest rates at 18 per cent.

"Now our rates are still good and we don't have a big increase in product, not to mention the fundamentals are amazing." "So what's going to change

the market? "We don't see anything on the horizon that's going to change it. Yet everybody is saying it's about to."

Senior market analyst Robyn Adamache of the Canadian Housing and Mortgage Corp. said population growth and jobs are driving B.C.'s strong housing market. Not to mention the staggering influx of very wealthy investors from all over the world snapping up anything ocean view or ocean front with luxury written all over it.

"We're still seeing very high demand for housing and that's being fuelled mainly by strong levels of migration coming into the region, as well as a vibrant economy that's creating a lot of jobs," said Adamache.

"We've had about 35,000 jobs created this year in Greater Vancouver."

With billions of development dollars continuing to pour into the Peninsula and indeed all over the lower mainland, as well as highway and transportation infrastructure making it a fabulous time to buy or sell.

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It's Never a Bad Time to Get into the Real Estate Market if "The Cindy Russell Team" perspective. In life you said, don't get what you deserve, you get what you negotiate. All good deals are created for one without you and say, just for you. I will knock \$50,000 off the price...just for you.

"Your Satisfaction Always Guaranteed"

Whether you are buying or selling property, you need to have a plan of action, something that Cindy Russell is a specialist in! It is always about the good deal you make for yourself through your Realtor or in our case your real estate Team. Cindy is one of the first line of experts whether it's your family or holding. We don't remember who said it, but it is true. Make a plan, get into "order" and you will expand and go whatever it is you want. As a Real Estate Team we have a wonderful job, one where we on a daily basis really make a difference in many peoples lives, not only our clients.

When I began writing our "Mission Statement" for "The Cindy Russell Team" I didn't want to write some long self involved thesis on "why I love real estate" but wanted to keep it very simple, what it comes down to for most of our clients is this: "creating win-win buying and selling solutions at all kinds." Yes, there is so very much more to it than that but basically that is what it comes down to. It is not always easy, particularly in a hot market like now-but in our experience you can't force any deal, and Cindy Russell and her Team will never brook either their moral or ethical beliefs to do so! We realize that for many clients it's not easy being patient but in real estate there is another fun, along every ten minutes! The oft asked question: Is it best "Should I sell now and wait for the market to drop?" Is it too late to find a good deal in real estate? These are all valid questions, if we had not heard the same ones for many years, you know our answer already: It is never over.