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## Luxury Home Sales Surge In Canada

We at "The Cindy Russell Team" have been advising clients for many years on exactly what type of homes and properties they should be investing in here in Western Canada and in particular the west coast premier seaside locations. Once again "everyone" is repeating our advice, but years later!

Luxury home sales across the country have been "unprecedented" over the first seven months of this year, according to the country's largest real estate firm.



## **Consumer demand for luxury property has been and will continue to be insatiable.**

Re/Max says it studied luxury home sales in 16 markets in Canada and found sales activity rising anywhere from 13 per cent to 521 per cent. The strong market for luxury property echoes what is going on in the overall resale market which is on pace for a record year, according to the Canadian Real Estate Association.

"The consumer demand for luxury property has been insatiable," says Michael Polzler, executive vice-president of Re/Max Ontario-Atlantic Canada. "Unabated demand throughout the year has created tight market conditions in a number of blue chip neighborhoods'. Limited availability of product has, in turn, placed mounting pressure on housing sales."

Re/Max says the strong demand has put so much pressure on prices that a \$1 million is just a starting price in some markets for a luxury home.

"The million dollar home no longer holds the same cache it once did," says Polzler. For the purposes of its survey, Re/Max listed all homes that sold for \$1.5 million or more in the greater Toronto area as luxury. In Vancouver, luxury homes start at \$2 million.

The price of a luxury home is also creeping up out West, with Re/Max pegging the starting price at \$1 million in Calgary and \$900,000 in Edmonton. Western Canada also has some of the hottest sales markets in the country. Edmonton had 311 luxury homes sell over the first seven months of the year, a 521 per cent increase from a year ago.

Booming Saskatchewan, which has boasted some of the highest percentage price increases in Canada over the past year, also has a red hot luxury market.

Re/Max says you now need \$500,000 to buy a luxury home in Regina or Saskatoon. Regina luxury sales are up 450 per cent through the first seven months of 2007 compared to a year ago. Saskatoon sales are up 328 per cent during the same period.

Nowhere else do you find the luxury growth levels than right here in your own back door on the fabulous Peninsula! Just take a walk in your

neighborhoods' from the famous and prestigious Hillside and Marine Drive to family friendly Ocean Park, Elgin's acreage estates, Crescent Beach cottages, Crescent Road's mansions to Morgan Creek's golf and country club setting. With billions of dollars in residential and commercial growth and infrastructure in our immediate and long term future "The Peninsula" is the place to live, invest, raise your family, retire or just relax, put your feet up and think of the rest of Canada digging out from the latest snow storm this winter while you play another round of golf.

The Cindy Russell Team lives just down the street in your neighborhood so stop by for a cup of coffee and discuss the real estate market anytime.

*"Proudly serving clients from White Rock to Whistler on Canada's West Coast!"*

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It's Never a Bad Time to Get into the Real Estate Market is "The Cindy Russell Team" perspective. In life you, sadly, don't get what you deserve, you get what you negotiate. All good deals are created. No one will call 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. Order is one of the first laws of expansion whether it's your family or holdings. We don't remember who said it, but it is true. Make a plan, get into "order," and you will expand and get 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 people's 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... "making win-win buying and selling solutions of 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 as now but in our experience you don't force any deal...and Cindy Russell nor her Team will never broach 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 train along every ten minutes! The oft asked question "Is it over? 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.

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