



Canadian Home Builders' Association

N A N A I M O

October 2007

NEWSLETTER

GENERAL MEMBERSHIP MEETING

DATE: **THURSDAY, October 11, 2007**
TIME: 5:30 p.m. Meet & Mix
DINNER: 6:30 p.m.
PLACE: **NANAIMO GOLF CLUB**
SPEAKERS: Chris Erb, CHBA-BC President
Joanne Freelund, Bakes-Jarvie Insurance
TOPIC: General Liability and Construction Insurance

Name(s) of Attendees _____

Number of Guests: _____

Please fill in your name(s) and return **NO LATER THAN** October 5th to confirm your attendance.

Bowen Road Affordable Housing Project

The lease agreement between the City of Nanaimo and the Affordable Housing Society has been approved. The property is being cleared and we will be moving forward with the project soon.

“CARE” Awards

A reminder that if you plan to attend the CARE Awards on October 13th in Victoria at the Victoria Conference Centre tickets must be purchased thru CHBA-Victoria - www.chba-victoria.ca

CHBA-Nanaimo Directory

It's time again to update our Membership Directory. We only have a few copies left! 1000 copies were printed last year and they have all been distributed throughout the community. This is an amazing tool for the consumer and inexpensive advertising for your business. Directory advertising information will be issued this week. Please complete and return as requested.

Building Smart Seminar #8

The next Building Smart Seminar featuring Heating Choices – A Survivor's Guide for Builders will be held in Nanaimo on November 13th. To register contact at HPO www.hpo.bc.ca

Membership Dues Renewal

Just a reminder that members who have not paid their dues will be subject to **interest charges effective November 1st**. Please make sure we receive your payment prior to then. If you have renewed your membership a Certificate of Membership will be available at the next dinner meeting. If you are not in attendance they will be mailed to you, however even with the cardboard backing to protect them, the post office still manages to fold them. Sorry!

“DO BUSINESS WITH A MEMBER AND BUILD TOGETHER”

MEMBERSHIP MAKES A DIFFERENCE

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FALL REAL ESTATE REPORT: NANAIMO AND AREA Speculation & Succeeding in Today's Market

With the Nanaimo real estate prices at record highs, a 1.5% rental vacancy rate and striking forestry sector, the first questions I am asked are: "Is it real estate boom over, is it still a good time to buy... should I sell now, or wait a bit longer to get more money?"

Throughout my 29 years as a professional realtor, I am always amazed that the concerns from buyers and sellers remain the same. I have heard common concerns that young people can no longer afford to buy a home, or that there are too many realtors in Nanaimo, or that people wish they had bought 5 years ago. My advice throughout almost 3 decades of experience remains constant. **"At the pace the market is moving, it can be risky to do anything and fatal to do nothing."** Now, more than ever, investors, buyers and sellers need clear facts and information about the real estate market in **their** area by a **trusted Realtor**. You wouldn't ask your dog groomer about your retirement savings plan, so why would you make one of the largest financial decisions in life without the guidance of a professional?

I truly believe that you shouldn't rush into buying anything you don't feel comfortable with, and that you shouldn't buy something that you ultimately don't want. However, that being said, the market in Nanaimo and area is booming and there are some fantastic opportunities.

The first thing I recommend is to make a real estate plan for yourself and determine if you are a "property flipper" or a long term investor. Buying a home and renovating it to put it on the market means that you are really not buying for cash flow, but that you are looking for capital gain. In this case, you are a flipper. Can you carry the negative cash flow if you can't flip for a few years? If you want to be an investor for cash flow, go to good solid neighbourhoods where rent to price ratios make sense and a tenant buys you the property literally. Nanaimo is a good choice for real estate investment with Malaspina University students requiring rental housing as well as baby boomers are getting older and are heading to retirement towns like Nanaimo.

As the old Chinese saying goes: **"The best time to buy real estate was five years ago; the second best time is now"**. Still true, but just make sure that you have the knowledge to take full advantage of the opportunities in real estate. A great first step is to contact me for detailed housing statistics, vacancy rates and neighbourhood trends. Feel free to contact Brian McCullough anytime at 758-7653. To view the latest real estate graph stats for Nanaimo, click here:

<http://www.coastrealty.com/markets/nanaimo/NanGabAug07.pdf>



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