



JUNE NEWSLETTER

CHBA-CVI'S ANNUAL GOLF TOURNAMENT

- *Friday, June 12th – A few spots left – contact the office for registration*
- *Donations & Hole Sponsors still needed*

The Putting Contest will be sponsored by Dave Baker and Lisa Trimmer (Baker Trimmer- Chartered Accountants) with proceeds going to the Boys & Girls Club. Grand Prize of two nights accommodation for two at Harrison Hot Springs Resort and Spa with breakfast for two mornings and dinner for one night will be presented to winner of putting contest.

Complete tournament details will be sent out next week

OUR OFFICE IS MOVING! – Rob MacCallum

As announced at our last dinner meeting we are moving. The new office address will be 170 Wallace Street, V9R 5B1, Phone # 250-755-1367, Fax # 250-714-1155. By moving into an "identity office" we will have greater staffing flexibility for bookkeeping, telephone reception and general staffing as required. This move will free up some of Penny's time to concentrate on promoting the association and dealing with local government issues. The office will have longer office hours (to be announced) and foot traffic to the general traffic will be enhanced. Once fully integrated into the new office organization the position of Executive Officer will be more clearly defined and when the sad day comes that Penny decides to leave our organization we will be prepared to bring in her replacement. All in all we are very excited about the changes to come and look forward to being able to provide even better service to our members.

Membership Renewal – Discounts Available

Your annual renewal fees are due July 1, 2009 for the 2009-10 fiscal year. Your renewal letter and invoice will be arriving shortly. Please enclose all necessary documents with your payment as promptly as possible to receive the **discount!**

ECONOMIST TURNABOUT – Remember the Economic Forecast Predicted at our January Forum???

Central 1 Credit Union Chief Economist Helmut Pastrick appeared on Philip Till's CKNW morning show on Friday and, wait for it, admitted he was wrong about his projections of a steep drop in home prices. Philip opened his show by saying to Helmut, "It looks like the guru of economists got it wrong. You were predicting a house plunge of nearly 30 per cent and it didn't get anywhere near that. Did Pastrick screw up?" Helmut responded, "Well, to some extent, I suppose. On the other hand we have seen these very low interest rates, and the housing market has turned sooner and stronger than expected. I initially thought we would have a 20% price correction, then when the economic outlook worsened during the financial crisis, I increased that to 25-30%. Now, it looks like perhaps it will on the order of 15%. We have seen a substantial upturn in housing sales and that has begun to have an effect on housing sales. The outlook for interest rates remains very favourable and that should continue to keep sales rising. We have seen the turning point in housing sales. Phillip asked Helmut if we put too much faith in forecasters. Helmut responded, "That's possible, but keep in mind that events typically overtake forecasts. We underestimate change, both on the upside and downside, and that occurred again this time. The rebound has been strong. The economic recovery does appear to be more evident later this year. This upturn in housing sales speaks to the power of low interest rates and the attractiveness of homeownership, particularly in good housing markets like the Lower Mainland." Philip asked Helmut, "Are we overdoing our pessimism?" Helmut said, "Possibly. Interest rates will remain low into next year, then we might see an increase. In the next year or so inflation will not be a factor." Philip concluded by saying, "The housing market is not by any means as gloomy as we were led to believe."

Award Winners

Congratulations to InSight Developments on capturing two major awards at the second annual Vancouver Island Real Estate Board's Commercial Building Awards. InSight won Excellence Awards in the Mixed Use-Commercial-Residential category for Hawthorne Corner, and Senior's Housing for Origin at Longwood. Other finalists were: Camelot Homes for Eaglewood at Qualicum Beach and McKinnon and Associates for the Old House Village Hotel and Spa in Courtenay. Congratulations also to Impact Visual Communications for winning another round of international awards for their design ability. At the Summit Awards (international competition involving entries from 26 countries) Impact Visual won 5 of the prestigious awards.

CARE Awards

A reminder that the deadline for CARE Award Entries is Friday June 26, 2009. If anyone in our association brings in a Silver or Gold CARE Award sponsor, or if they sign up their company as a Silver or Gold sponsor, CHBA-Victoria will pay for one basic (FREE) membership in CHBA-CVI. The CARE Award reception will be held in Victoria in the Fall. You should be very proud of the work you produce and what better way to show it off than by entering the CARE Awards. If you require a writer or photographer please contact the office for contact information. Let's show the Island what CHBA-CVI members are producing!!

RenoMark

We currently have 15 members enrolled in the RenoMark program. Please visit the RenoMark website for a listing of these members, www.renomark.ca For those members that are enrolled in the program, logos and stickers are now available at the office.

Education & Training Seminars

Several seminars will be held in Nanaimo. Please refer to the attached if you are interested in taking any of these seminars.

Project Management – September 10, 2009

Construction Law – October 26, 2009

Marketing & Project Sales for Renovators – October 28, 2009

How to become a Certified Energy Advisor

New Members

*Our membership continues to grow each month. We now have **157** members in our association, something to be very proud of. Please welcome the following new members:*

**TORO/marketing - Karen McDonnell
Stephanie Johnson**

Contact: # 250-618-6282

email: karen@toromarketing.ca, stephanie@toromarketing.ca,

www.toromarketing.ca

