



Arthur Rassak
Personal Real Estate Corporation
604.767.2335



RASSAK & RASSAK
REAL ESTATE



www.teamrassak.ca



YOUR LOCAL HUSBAND AND WIFE TEAM! CALL US TODAY!



Lisa Rassak
Realtor®
778.855.9634

FEBRUARY UPDATE



LISA

📞 778.855.9634

✉ LISA@TEAMRASSAK.CA

ARTHUR *PREC

📞 604.767.2335

✉ ARTHUR@TEAMRASSAK.CA

TO OUR CLIENT FAMILY

Our responsibility is to educate and help our neighbourhoods understand their market. Fraser Valley Real Estate Board Numbers are great but do they apply to your immediate area? Our consistent message to our community is to be knowledgeable on the different pockets in Langley that can be diversified as a sellers, buyers or balanced market!

When asked “How’s the Market” We say “What market are you talking about?” Contact us for more detailed information.

REAL ESTATE INVESTMENT GOALS EVERY FAMILY WITH KIDS SHOULD CONSIDER!

Invest in real estate NOW for your kids

We are Realtors® but we are also parents and we are also wondering, “How are ours kids going to be able to buy a home one day?”

Maybe you’re not interested in selling but have you thought about the amount of home equity you have in your home and what you can do with it? Vacation property to Airbnb, add a suite to your home or a rental property???

As scary as it sounds, it’s never too late to start! Give us a call. Helping you invest for your family’s future.



**DRIVEN BY OUR OWN FAMILY
VALUES TO PROTECT YOUR
FAMILY’S REAL ESTATE INTERESTS**



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Foreign Buyers

On January 1st, the federal government brought into effect a two-year ban on foreign buyers in an effort to increase supply for Canadians.

“This ban on foreign buyers will have little impact on the widespread housing shortages our nation faces. The small number of urban residential homes that would have been sold to non-residents are a drop in the bucket compared to the millions of units needed to provide adequate shelter for our citizens,” said Soper.

Interest Rates

Last month, the Bank of Canada raised its key overnight lending rate for the seventh time in a year to 4.25 per cent. The central bank hinted that rate hikes may be coming to an end; welcome news for the millions of Canadians who hold variable rate mortgages and have seen their principal payments slashed or their monthly payments increase materially over the last nine months. While inflation has not come down as much or as quickly as officials might have hoped, the country’s strong job market continues to bolster the economy. Economists are divided on whether or not another rate hike is in store later this month.

B.C. Rolls Out New Home Buyer Rescission Period

The new Home Buyer Rescission Period (“HBRP”) is now in force for residential real estate transactions in the province. The B.C. government introduced the HBRP, also known as the “cooling-off period,” as a consumer protection measure to give home buyers time to consider whether a purchase is right for them. HBRP gives buyers the right to rescind their offer up to three business days after the offer is accepted. If a buyer changes their mind, they must pay a 0.25% rescission fee to the seller.



Thinking of Buying or Selling?

Let us guide you through this changing market.

Call your local husband and wife team!

Detached Stats for Langley

November 2022



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THE RIGHT RELATIONSHIP IS EVERYTHING

REAL ESTATE BOARD OF GREATER VANCOUVER & FRASER VALLEY

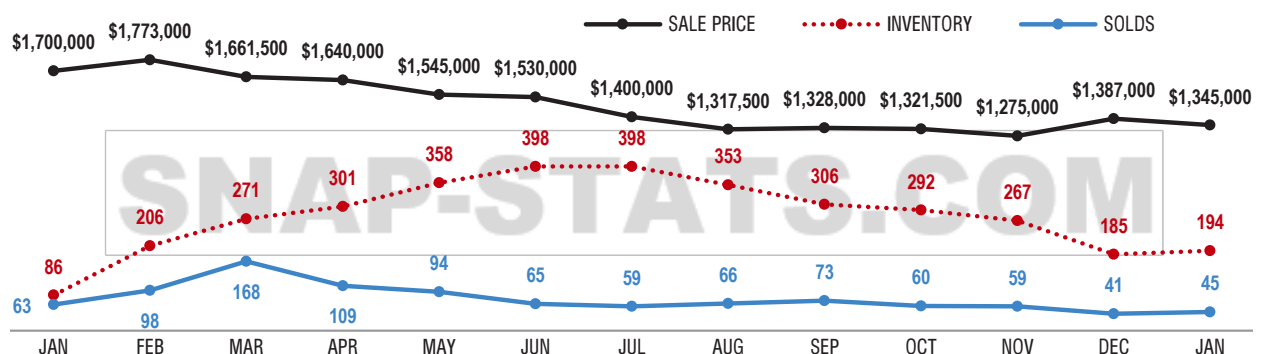
Sales Ratio %	Market Type Indicator
21% & Greater	Seller Market
12 to 20%	Balanced Market
11% & Less	Buyer Market

SnapStats® Median Data	December	January	Variance
Inventory	185	194	5%
Solds	41	45	10%
Sale Price	\$1,387,000	\$1,345,000	-3%
Sale Price SQFT	\$513	\$548	7%
Sale to List Price Ratio	96%	96%	0%
Days on Market	41	49	20%

COMMUNITY Detached Houses

SnapStats®	Inventory	Sales	Sales Ratio
Aldergrove	18	3	17%
Brookwood	27	11	41%
Campbell Valley	3	0	N/A
County Line Glen Valley	0	0	N/A
Fort Langley	19	1	5%
Langley City	51	6	12%
Murrayville	15	7	47%
Otter District	3	0	N/A
Salmon River	9	1	11%
Walnut Grove	13	6	36%
Willoughby Heights	36	10	28%
TOTAL*	194	45	23%

13 MONTH MARKET TREND



*Sales Ratio total suggests market speed and market type (ie: Balanced 12-20%). Refer to YTD reports for sustained periods. If >100% MLS® data reported previous month's sales exceeded current inventory count. This is an excerpt of the Fraser Valley Real Estate Board News Release. This communication is not intended to cause or induce breach of an existing agency agreement.

Attached Stats for Langley

February 2023



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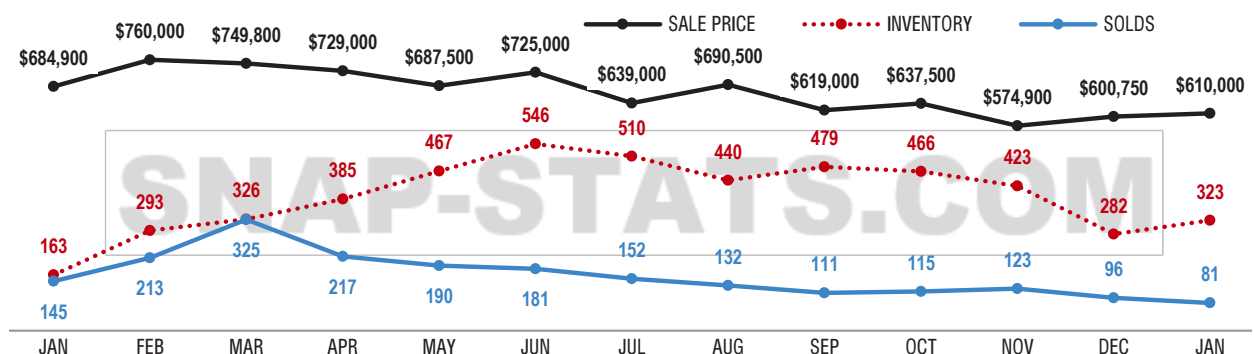
Sales Ratio %	Market Type Indicator
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11% & Less	Buyer Market

SnapStats® Median Data	December	January	Variance
Inventory	282	323	15%
Solds	96	81	-16%
Sale Price	\$600,750	\$610,000	2%
Sale Price SQFT	\$546	\$570	4%
Sale to List Price Ratio	100%	98%	-2%
Days on Market	22	25	14%

COMMUNITY Condos & Townhouses

SnapStats®	Inventory	Sales	Sales Ratio
Aldergrove	10	0	N/A
Brookwood	0	0	N/A
Campbell Valley	0	0	N/A
County Line Glen Valley	0	0	N/A
Fort Langley	10	0	N/A
Langley City	97	26	27%
Murrayville	14	6	43%
Otter District	0	0	N/A
Salmon River	4	1	25%
Walnut Grove	20	9	45%
Willoughby Heights	168	39	23%
TOTAL*	323	81	25%

13 MONTH MARKET TREND



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