

LIVING SPACES

THE INSIDERS' LOOK AT REAL ESTATE

FORECAST *REAL ESTATE EDITION*

BRIGHTER SKIES AHEAD

for Canadian Mortgage Rates

TRANSFORMATIVE
CHANGE ANNOUNCEMENT

PREPARING
YOUR GARDEN

for Spring Planting in the Fraser Valley

✉ kristyj@royalpage.ca
☎ 778-240-2146
🏠 www.kristyjacobs.com


KRISTY JACOBS
REALTOR®

KRISTY JACOBS
- REALTY -

EXCITING MOVE

Transformative Change
Announcement

FORECAST

Real Estate Edition

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APRIL

A REAL ESTATE NEWSLETTER

EMBARKING ON A NEW ERA

TRANSFORMATIVE CHANGE ANNOUCEMENT

I hope this newsletter finds you well and enjoying the beautiful spring weather. As we move through the ever-changing landscape of life and work, I'm thrilled to share some news about an upcoming transition in my professional journey—a move designed to enrich our collaboration and enhance the services you've come to expect from me.

In my quest for growth and to leverage the most innovative tools and resources in the real estate industry, I've made the decision to transition from Royal LePage Wolstencroft to join forces with eXp Realty. This decision is fueled by my commitment to providing unparalleled support and expertise to you, my valued client.



Please keep an eye on your email for updates on my new email address and contact details. I'll be switching brokerages on April 8th but please feel free to reach out to me via phone or messenger during this transition period.



What's Next?

Over the next few weeks, I will unveil more details about this exciting transition. You can look forward to an announcement that will include all the necessary information to ensure our continued connection, including new contact details and insights into how this change will benefit you directly.

Your Continued Trust

The trust and partnership we've built mean everything to me. As we step into this new chapter together, I want to reassure you that my dedication to your real estate success remains as strong as ever. This move to eXp Realty represents not just a change of address, but my deeper commitment to serving you with the latest and greatest the industry has to offer.

Stay Tuned!

Please keep an eye on your inbox for the official announcement with further details. I am enthusiastic about sharing more with you and continuing to support your real estate endeavors with a broader array of resources.

Thank you for being a pivotal part of my professional journey. Your dreams and goals inspire me every day, and I am eager to embark on this exciting new chapter together with you.

FORECAST

REAL ESTATE EDITION

March has presented us with a mix of slower yet budding opportunities in the Fraser Valley real estate scene.

Market Snapshot

Though home sales have been slower than expected, opportunities for buyers are on the rise. With a 13% increase in sales from the previous month, it's clear that things are picking up, albeit still 31% below the 10-year average. Active listings are up 11% from last month, a growth of 37% compared to this time last year. Sellers are responding to this demand; new listings are up 7%. Homes are selling quicker than ever, suggesting a faster-paced market. Don't miss out on this window of opportunity.

What Does This Mean for You?

For homebuyers and investors, this increased inventory means more selection and less competition. For those selling their homes, it's a reminder of the value of pricing it right and marketing it effectively. Some sellers are receiving multiple offers despite the broader slowdown, which tells us that desirable, well-priced homes in the Fraser Valley are still very much in demand. Even if you're not buying or selling, the increase in housing availability is changing the community landscape - expect new faces, developments, and local improvements.

Looking Ahead: Affordability and Market Correction

The market temperature is cyclical, and it's vital to remain aware that today's warm seller's market could cool down the line, potentially leading to heightened affordability and opportunities for those once priced out of the market. While benchmark prices are ticking up, many are considering whether this growth is sustainable, hinting at the possibility of a future adjustment or 'market correction'.

Conclusion: A Friendly Market Beckons

Whether you're testing the waters of home ownership, considering selling, or looking to expand your portfolio, the Fraser Valley's real estate landscape is full of possibility. With a careful examination of the current conditions and an eye on the future, there is potential for both immediate satisfaction and long-term gain.



MARKET UPDATE

TOTAL HOME SALES	SALES TO ACTIVE LISTINGS	NEW LISTINGS
1,395	23%	2,986
AVG. SALES PRICE DETACHED	AVG. SALES PRICE TOWNHOUSE	AVG. SALES PRICE APARTMENT
\$1,535,309	\$876,325	\$579,949

FRASER VALLEY, BC

READY TO MAKE A MOVE?
LET'S CONNECT!

Whether you're considering buying your first home, thinking of selling, or just curious about your property's current value, I'm here to provide you with detailed information and personalized guide.

Market Insights:
Want deeper insights into our local real estate trends? I've got the latest data and analysis to help you make informed decisions.

Brighter Skies Ahead for Canadian Mortgage Rates

The Recent Ups and Downs of Interest Rates

Interest rates have been fluctuating wildly lately. Five-year bond yields, which significantly influence mortgage rates, reached a high point in October and then suddenly decreased. This came as a result of positive economic metrics, particularly relating to inflation.

Implications for Your Mortgage

So, what does this mean for your mortgage? Currently, the rate for a five-year fixed-rate mortgage is around 5.2%. While this is in line with predictions for the end of next year, it seems to have arrived ahead of schedule. For those of you who prefer variable rate mortgages, there's speculation that rates might decline by about 1% by the end of this year.

A Snapshot of the Economy

Examining Canada's economy, it's neither all positive nor all negative. Economic growth has been slow and steady. On a positive note, our labour market has been performing well, creating jobs and keeping unemployment low. As a result, many are seeing their paycheques increase at a rate that exceeds the cost of living.

The Bank of Canada's Next Move

Everyone is interested in what the Bank of Canada will do next. They regulate the economic pace, much like a conductor controls an orchestra's tempo. There's growing expectation that they might make a rate cut soon, possibly as early as June, as long as inflation doesn't interfere.

In conclusion, there's potential for a decrease in mortgage rates, making now an intriguing time to enter the real estate market. If you're curious about how these developments might affect you or if you're ready to step into the world, of homeownership I am here to assist you. Contact me to discuss the best choices for your financial journey.



UPCOMING EVENTS

April 6
South Delta Home Show
The Red Barn, Delta

April 6
Cherry Blossom Festival
Garry Point Park, Richmond

April 13
Port Moody Spring Market
3012 Murray St., Port Moody

April 6 - everyday onward
Abbotsford Tulip Festival
3663 Marion Road, Abbotsford

PREPARING YOUR GARDEN FOR SPRING PLANTING

1 CLEAN UP YOUR GARDEN

Begin with a garden detox by clearing out dead plants, weeds, and leftover debris. This essential step not only neatens your space but also wards off potential pests and diseases, making it a fresh start for new plantings.



2 PREPARE YOUR SOIL

Dive into the foundation of your garden by introducing new topsoil. Layering fresh topsoil is like giving your garden a fresh start, enriching it with essential nutrients and a well-balanced composition. Follow up with meticulous raking to create an even, aerated bed that's ready to support robust plant growth.



3 PLAN YOUR GARDEN LAYOUT

A little planning goes a long way toward a well-organized and productive garden. Sketch out your garden, considering plant compatibility and sunlight patterns, to ensure that each plant thrives in its designated spot.



4 MULCH TO PREVENT WEEDS

Keep your garden tidy and hydrated with a layer of mulch. This preventative measure not only conserves moisture and keeps the temperatures stable but also keeps those pesky weeds at bay.



5 INSTALL SUPPORTS

Thinking ahead can save you trouble down the road. Install cages or supports early on for your climbing plants to prevent any root disturbances or breakages as they grow.



6 WATER WISELY

Seedlings are as thirsty as they are delicate. Water your fledgling plants with care, providing just enough moisture without overwhelming them. A nurturing touch now means stronger plants later. Each seed sown, each weed pulled, is a step toward your tranquil oasis. Gardening is as much about the process as it is the harvest that follows.

