



**KITTY CHO**

PERSONAL REAL ESTATE CORPORATION

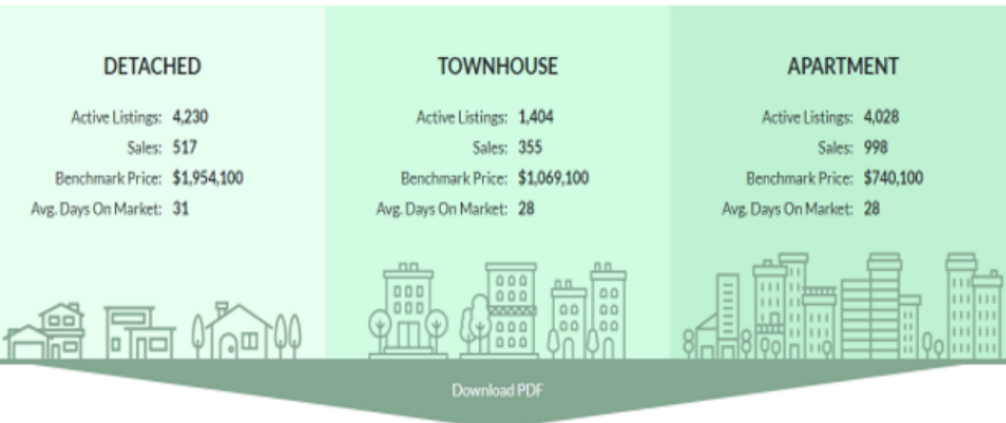
**+1 604 779 7673**

# YOUR REAL ESTATE STARTS HERE

FALL 2022



AUGUST 2022



Metro Vancouver's housing market sees fewer home buyers and sellers in August

## AUGUST 2022 MARKET UPDATE

Metro Vancouver's housing market is experiencing a quieter summer season marked by reduced sale and listing activity.

"With inflationary pressure and interest rates on the rise, home buyer and seller activity shifted below our long-term seasonal averages this summer," Andrew Lis, REBGV's director, economics and data analytics said. "This shift in market conditions caused prices to edge down over the past four months."

"Home buyers and sellers are taking more time to assess what this changing landscape means for their housing needs," Lis said. "Preparation is critical in today's market. Work with your Realtor to assess what today's home prices, financing options, and other considerations mean for you."

## PRESALE CORNER | VVIP ACCESS

Location, location, location... in the heart of **Metrotown** is the evolution of wellness living called O2 by KELTIC.

Every home features the following:

- Luxe steam showers\*
- Advanced water filtration systems
- Air purification systems that remove up to 135% more particles than a typical building, including airborne viruses

Put your health and wellbeing first. Limited time incentives offered as well. Let's book a visit!!



Homes Designed for Evolution of Wellness

DM FOR PRIORITY ACCESS

KELTIC MLA



METROTOWN

**Sutton**  
SUTTON GROUP  
1st West Realty

GET IN TOUCH WITH ME

WWW.KITTYCHO.CA



## SIX STEPS TO BUYING A PRESALE HOME FOR FIRST TIME HOME BUYERS

### **Step 1: Get Preapproved for a Mortgage**

Sit down with your mortgage broker and find out exactly what you can afford. Some developers partner with a mortgage broker and will offer preapproved mortgages for presale that closes in 4 years.

### **Step 2: Find a Real Estate Agent**

Remember, having a knowledgeable real estate agent working for you is the most powerful tool as your agent will negotiate in your best interest. Your agent gets paid by the developer and not you. Sales Rep at the Presentation Centre represents the developer and not you.

### **Step 3: Start Looking for Homes**

Sit down with your real estate agent and make a list of must haves and deal breakers. Be realistic with your needs, wants and budget. Is there a/c? What are the amenities?

### **Step 4: Make your Decision**

Does it include a parking spot? Is a locker extra? What is the size of the locker? Will there be a waitlist for extra parking spot? GST is not included for a Presale so make sure you factor that in.

### **Step 5: How Much will I Pay in Closing Costs?**

Even though closing is in 3-6 years out for a Presale, it's important to have that discussion so that there are no surprises. Such as notary or lawyer fees, property transfer taxes, CMHC fees and first time home buyers program which can reduce or eliminate the amount of property transfer tax you pay as a first time home buyer.

### **Step 6: What are the Related Ongoing Costs?**

Strata fees, house insurance, utilities... Step 7: Obtain your bank draft of \$10,000 for your Deposit Write down the schedule of your 15-20% down payment, usually in increments of 5%.

---

**ORIJIN YOGA -  
FREE CLASSES FOR  
SEPTEMBER**

My favorite Bikram studio is offering **Free Classes** for September. Get full access to Hot Hatha & Sound Bowl, Yin Yoga & Meditation, Functional Training and Bikram. For more information contact them at <https://www.oriinyoga.com/>

