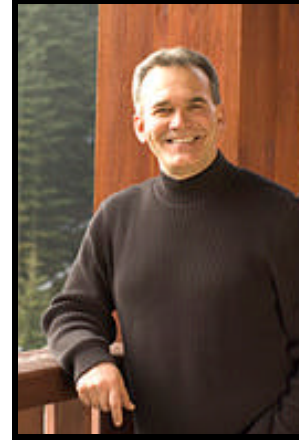


We are poised for Summer after a great Winter season in Whistler and look forward to everything that our Whistler Summer will bring us. Because I have many clients from various parts of the world, I wanted to give you a brief overview of what's been going on in our Country, our Province and our community of Whistler. The economic turmoil that we are experiencing worldwide does have an affect on us all and I hope that this will keep you informed as to what is happening from our perspective within the real estate industry.



## Nationwide

According to Canada Mortgage and Housing (CMHC) housing stats showed a modest increase for the first five months of 2009. All over the country home prices, both new and existing, are currently playing a dual role in buying decisions. The fact that prices are staying at a reasonably high level in most markets, even in this downturn, reinforces the notion that housing is a good long-term investment. But where there is some moderation in price there is also an opportunity to look for a bargain. The other factor playing a role in attracting buyers are the **historically low interest rates** we are now experiencing and that alone is introducing more first time buyers to the market than ever before.

## Here's what's happening in Whistler in the upcoming months...

**Whistler Mountain Bike Park**  
Now open daily!



### July 25—**NESTEA Chill on the Hill**

The Ultimate Whistler party bringing together summer and winter activities followed by a free concert on the top of Whistler Mountain with performances from **The Stills** and **Protest the Hero**.

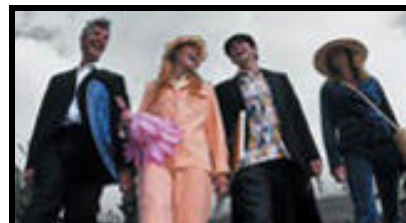
## Provincially

The Royal Bank has announced that they believe that **B.C. is better positioned than any other province to withstand the economic free-fall in the United States**. The banks analysts say that our provinces Olympic boom should drive economic growth up 2.9% in 2009. Relative to other provinces, B.C. has the lowest exposure to U.S. demand and the highest exposure to sales from Asian markets, but RBC chief economist Craig Wright cautions that while firm links to Asian markets offer some protection from the U.S. downturn, they won't provide immunity.

**ArtWalk**

July 30  
6-9pm

Participating businesses host opening receptions with live art, music and dance. Enjoy local art, browse local shops and partake in performances.



In the Greater Vancouver area, a continued increase in buyer activity over the last four months has resulted in increased home sales and has lessened the downward pressure on housing prices. The Real Estate Board of Greater Vancouver reports that the number of residential property sales in Greater Vancouver totaled 3,524 in May of 2009, an increase of 17.4% from the same month a year ago and an increase of 18.9% compared to the previous month.

Since the beginning of the year, the MLS Housing Price Index benchmark for all residential properties in Greater Vancouver has increased 4.5% to \$506,201 from \$484,211. However, home prices compared to May of 2008 levels are down 10.9%. "The increased level of buyer activity over the last few months has had a stabilizing effect on home prices across our region," Scott Russell, REBGV president said. MLS data continues to show a balanced market in the region.

## Locally

The year began rather dismally as we were all anxiously waiting for a new U.S. president to be elected and hints of a recession were in all of the media. Buyers started the year being very cautious and have remained conservative in their buying decisions even as we speak, although we have seen some increase in activity over the past month or so. Our Whistler Listing System breaks down our property categories in several designations such as Chalets, Condominiums, Townhouses, Shared Owners etc. Here is a summary of PROPERTIES SOLD in a few of those major categories that will give you an idea of what our market has been doing:

|                       | January 1/08 to June 1/08 | January 1/09 to June 1/09 |
|-----------------------|---------------------------|---------------------------|
| Chalets               | 42                        | 24                        |
| Condo's and Townhomes | 175                       | 79                        |
| Shared Ownership      | 46                        | 26                        |

When we take every category into consideration, with the exception of parking stalls and mobile homes we see we had 280 transactions from January to June in 2008 and we had 132 transactions in the same time period this year.

Here are average sale prices for the last 12 months by area:

|                 | Chalet      | Condo     | Townhouse | Lot         |
|-----------------|-------------|-----------|-----------|-------------|
| Whistler South  | \$1,468,400 | \$325,000 | \$721,800 | \$1,084,000 |
| Whistler Centre | 1,588,400   | 621,500   | 674,000   | 1,250,000   |
| Village/Bench   | 5,860,000   | 577,000   | 1,043,300 | 0           |
| Whistler North  | 1,195,430   | 470,000   | 982,300   | 811,100     |

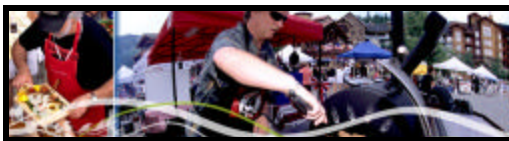
As you can see by the statistics above, real estate activity has definitely declined in Whistler. At face value a person may think that this is a bad thing but in fact **there are some excellent opportunities in the market** for those that believe the Whistler market will bounce back after the Olympics.

I don't think there is any "short term" investing going on in any market right now and I can't see that happening in the foreseeable future. For those that believe real estate is a safe long term investment, Whistler is definitely worth considering right now.

The Olympic media coverage will introduce hundreds of millions of viewers to Whistler and to everything that it has to offer and in the long term, people will come and will want to invest in the lifestyle and in the community. This may not happen over-night, so property owners who are presently seeking an opportunity to cash out of their Whistler holdings right now are offering favorable discounts in order to attract interest in this challenging market. With interest rates as low as they are, it is an excellent time to take advantage of some of the opportunities that have presented themselves in Whistler.

**Here's what's happening in Whistler in the upcoming months...**

**August 1-2—Canadian National BBQ Championships**



**Incredible food, great music and live entertainment at Dusty's in Whistler Creekside.**

**August 8-16—Kokanee CRANKWORX**

**09 Schedule:**

- August 8—Dual Slalom**
- August 9—Monster Energy Garbanzo Downhill, Ken Quon Memorial X/C Race**
- August 10—Ride the Whistler Bike Park**
- August 11—WomensWorx**
- August 12—Air Downhill**
- August 13—VW Trick Showdown**
- August 14—Giant Slalom, Kidsworx**
- August 15—Canadian Open Enduro, Trialsworxs, Canadian Cheese Rolling Championships, Monster Energy Slopestyle**
- August 16—Canadian Open Downhill**

**Whistler Facts**

|                          |                                  |
|--------------------------|----------------------------------|
| Population               | 9,595 permanent residents        |
|                          | 2,266 seasonal residents         |
|                          | 11,522 second-home owners        |
| Accommodations           | 150 hotels/condo's/chalets/B&B's |
|                          | Offering more than 8,000 rooms   |
| Restaurants/Lounges/Bars | 125                              |

Whether you are thinking of buying or selling, I'm as close as the phone and look forward to assisting you in any way possible. Please don't hesitate to contact me if you just want to discuss the market...we're here to help. Have a great summer and I look forward to hearing from you.

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