

## *Real Estate Sales Surge in February - Prices Remain Mixed*

The number of homes and other properties sold throughout the Victoria area surged in February compared to January, and remained well above the number of sales in February of last year. A total of 621 homes and other properties sold in February through the Victoria Real Estate Board's Multiple Listing Service® (MLS®), up from the 418 sales in January and 403 sales in February of last year. Prices for single-family homes and condominiums softened somewhat while prices for town homes rose slightly.

Victoria Real Estate Board President, Randi Masters, says February's figures demonstrate continued strength in the market. "There will always be month-to-month fluctuations in prices depending on what kinds of properties sell in a particular month, but the relatively high number of sales in February shows ongoing consumer confidence."

Masters added that February sales have now returned to historically more normal levels as a year ago the market was just beginning to emerge from the economic downturn. Masters noted that the number of properties available for sale again increased last month, "As of the end of February, there were 3,280 properties available for sale - up from 2,793 at the end of January but still down slightly from 3,844 properties for sale at the end of February a year ago." Masters added that activity is particularly strong in the mid-price range with nearly 50 per cent of single-family homes last month selling for under \$550,000.

### *Happy St. Patrick's Day*



How's Your Irish?

What does kissing the Blarney Stone do for you?

What was St. Patrick's real name?

According to legend, how did St. Patrick drive the snakes from Ireland?

Who started the tradition of pinching anyone who doesn't wear green on St. Patrick's Day?

Answers:

1. Makes you less shy
2. Maewyn Succat
3. Pounding drums
4. Children

Note: Answers gathered from the internet, if incorrect we apologize, our intent was to provide humour only. Not factual statements.

*The Leprechaun is an Irish fairy. He looks like a small, old man (about 2 feet tall), often dressed like a shoemaker, with a cocked hat and a leather apron. According to legend, leprechauns are aloof, unfriendly, live alone, and pass their time making shoes. They also possess a hidden pot of gold. Treasure hunters can often track down a leprechaun by the sound of his shoemaker's hammer. If caught, he can be forced (with the threat of bodily violence) to reveal the location of his treasure, but the captor must keep their eyes on him every second. If the captor's eyes leave the leprechaun (and he often tricks them into looking away), he vanishes and all hopes of finding the treasure are lost. Legend has it that you can find the leprechaun and his pot of gold at the end of a rainbow.*

#### **Harmonized Sales Tax for British Columbia – Questions and Answers on Housing Rebates and Transitional Rules for Housing and Other Real Property Situated in British Columbia**

On July 23, 2009, the Government of British Columbia announced its plans to implement a Harmonized Sales Tax (HST), which, subject to legislative approval by the British Columbia (B.C.) legislature, would come into effect on July 1, 2010, and be administered by the Canada Revenue Agency (CRA).

This publication provides questions and answers that reflect the proposed tax changes as announced in the Ministry of Finance Tax Information Notices, HST Notice #1 *General Transition Rules for British Columbia HST* issued by the Government of British Columbia on October 14, 2009 and HST Notice #3 *Residential Housing – New Housing Rebates and Transitional Rules for British Columbia HST* issued by the Government of British Columbia on November 18, 2009.

To view the Questions and Answers on HST and it's effect on real estate:

Visit: [www.cra.arc.gc.ca](http://www.cra.arc.gc.ca) and Search: **NOTICE246**

It's a clear as mud ©

*A great wind is blowing and that gives you  
either imagination or a headache*

- - - Catherine II