



...making the move from old to new » p.8



Maskeen Development's **Arbour Lane** in Langley allows homebuyers to purchase a new, detached house that comes with a finished legal suite. "We wanted (the suites) to be more than an afterthought," says company founder **Jagclip Sivia**. Find out more about these spacious homes inside. » **p.5**

New LOCAL Home.com

Gold-medal recovery may turn silver

Hot housing market limited by economy, affordability: BCREA

TRICIA LESLIE

As Olympic athletes from around the world prepare to go for gold at the 2010 Winter Games, the B.C. Real Estate Association is anticipating a 'silver' housing market for 2010.

Higher home prices and rising mortgage interest rates will provide a constraint on home sales next year, according to the BCREA's housing forecast first-quarter update.

Although residential sales in the province are expected to increase six per cent from 85,028 units in 2009 to 90,100 units in this year, sales

are expected to decrease by three per cent to 87,500 units in 2011, says the BCREA report.

"B.C. MLS (an industry listing service) residential sales sprinted from an annualized rate of 50,000 units during the first quarter to 112,000 units during the fourth quarter last year," says BCREA chief economist Cameron Muir.

"That gold medal finish will give way to a silver medal performance in 2010."

Relatively slow economic growth, waning pent-up demand and rising carrying costs are expected to keep home sales from continuing at their frantic pace.

But that doesn't necessarily mean the forecast is a negative one, especially when compared to the same timeframe

CONTINUED ON P.2



Cameron Muir

Living Surrey



Surrey Mayor Dianne Watts says the vibrant city is growing every month by 1,000 people. The key, she says, is finding a balance so growth happens responsibly. Rob Newell photo

What you want is within reach

Dynamic city of plenty offers a pedestrian- and eco-friendly lifestyle in South Surrey

TRICIA LESLIE

Urban forests, streams and nature trails decorate more than 6,000 acres of park land, while championship golf courses and popular local beaches tempt the staunchest workaholics to take a break.

Plenty of recreational amenities promote participation in sports and activity, and a diverse range of cultural and business opportunities helps make Surrey a well-rounded, balanced city that offers much to its residents.

As Canada's 12th-largest city and as B.C.'s second-largest, Surrey now has a population of 465,000 - a number that is increasing every month.

"One thousand (people) per month are moving into the city, which has not let up," Surrey Mayor Dianne Watts told those gathered at a Vancouver Regional Construction

Association breakfast last week.

"We have the largest school district in the province, which is significant in the demographics of population - you want that young population," Watts says.

With the U.S. to the south and the Fraser River to the north, Surrey is a preferred destination for business, yet still offers 600 parks and green belts within its borders, plus countless shopping and dining opportunities - especially in the new Grandview Corners

CONTINUED ON P.2

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'It's still going to be quite a healthy market'

CONTINUED FROM P.1

Last year, home sales started off trending at levels not seen since the 1980s and ended with record-high sales, thanks to historically low interest rates and pent-up demand, Muir says.

"Going forward, we expect sales will moderate off the pace of the fourth quarter last year ... it's still going to be quite a healthy market," Muir says.

"But that record pace won't be sustained."

Home sales in Vancouver, Victoria and the Fraser Valley rebounded sharply last year and weighed heavily in the provincial total; the rest of the province is demonstrating more gradual improvement.

Residential sales are expected to grow more rapidly outside these

major housing markets in 2010, the BCREA forecast says.

With many in the province preparing for the 2010 Olympic and Paralympic Games, Muir notes that the Olympics will likely have a negligible effect on housing prices.

"Olympic tourists traditionally don't come here for 14 days and buy a home," Muir says, and notes that Olympics generally don't directly affect residential sales, right away.

"There's no correlation ... (housing) markets tend to be local." The Olympics will likely have positive impacts elsewhere, such as job creation (i.e. the building of Olympic venues and related infrastructure) and rising wages, in the lead-up to and during the Games, Muir says, which will certainly be a boost to the local economy.

Although the average residential price for a home in B.C. is expected to increase five per cent to \$490,900 this year, then rise by one per cent to \$494,800 in 2011.

"Higher mortgage interest rates will limit price appreciation next year," says Muir.

In Metro Vancouver, the average price of a home is expected to rise by seven per cent (from \$592,441 in 2009) to \$636,000 this year, then by another one per cent to \$643,000 in 2011.

In the Fraser Valley, the average price is forecast to rise by six per cent (from \$425,796 in 2009) to \$451,000 this year, then rise by two per cent to \$458,000 in 2011.

Visit www.bcrea.ca for the full forecast.



A couple enjoys some quiet time at Crescent Beach in South Surrey, always a popular place to people-watch. (Black Press photo)

"It's a great place to raise kids"

Off the front: "One thousand (people) per month are moving into the city, which has not let up." *Dianne Watts, mayor*

CONTINUED FROM P.1

neighbourhood near 160 Street and 24 Avenue. A current assessment balance places Surrey at 69 per cent residential and 31 per cent business.

One-third of Surrey's land base is protected agricultural land and 46 per cent of available industrial land in the region is located in Surrey, making it an attractive place to live, work and play.

More than 50 major projects are underway in Surrey, from building a new city centre to the expansion of Surrey Memorial Hospital (where 20 per cent of all British Columbian children are born).

"If people are going to invest, then the city needs to be in the downtown core," Watts says of the decision to move city hall.

As well as several other initiatives designed to spur economic investment, create more employment land and job creation, Surrey is part of the Livability Accord — an agreement between Surrey, the Township of Langley, Abbotsford and Coquitlam to help ensure smart growth.

"These communities will see 68 per cent of the population moving to their cities," Watts says, adding Accord cities work together on areas including physical and social infrastructure, to help address a growing population.

Although the entire city is growing rapidly, South Surrey is one area where residential and commercial are both expanding to offer residents a variety of new homes and busi-



Commuters make their way to and from one of Surrey's four SkyTrain stops (above, Rob Newell photo). At left, an aerial view of Surrey's NorthView Golf Course, and bottom left, shoppers hurry along at Grandview Corners in South Surrey (Tricia Leslie photo).

LIVING SURREY

nesses, as well as easy access to area amenities such as South Surrey Athletic Park and the always-popular beaches of Crescent Beach and White Rock.

"I love walking down at Crescent Beach," says Greater Vancouver Home Builders' Association CEO Peter Simpson, a Surrey resident since he moved to B.C. from Ontario 16 years ago.

"It's great to go down there and go for a walk; people-watch, shop ... the parks are great."

Surrey has grown "significantly and in a responsible manner over the years," and the mayor has done a good job of balancing the needs of the community with the pressures of growth, Simpson says.

"Growth happens — people have to live somewhere," he notes.

CONTINUED ON P.4

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SPYGLASS
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'It's a very desirable place to live'

Make yourself at home in South Surrey

CONTINUED FROM P.4

them, Watts says, and points to the sustainability already evident in South Surrey. "You want to have development where you have a lot of pedestrian mobility, like Grandview Corners," she says.

With a Walmart SuperCentre and Home Depot and businesses including H&M,

"You want to have development where you have a lot of pedestrian mobility, like Grandview Corners."

Overall, Watts encourages newcomers to move to this scenic, vibrant city.

"It's more affordable than other areas and it's got fantastic amenities and an excellent school system," Watts says.

"It's a great place to raise kids. I raised my kids here."



Top left, a SkyTrain leaves the station in central Surrey last week, while (bottom left) students rush to their university classes at the Central City tower in Surrey (Rob Newell photos). Above right, a local woman flies her son's kite at Crescent Beach (Black Press file photo).

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Come home to Arbour Lane

Maskeen Development is a local company that has been built on traditional family values, according to founder Jagdip Sivia.

Since its formation more than 20 years ago, the company has grown considerably and now has one of the largest privately held portfolios of property in Metro Vancouver (residential and commercial).

"Do what you say you will do, do your best, and treat others like you wish to be treated," Sivia says.

"That is the way we do business and that is why we have been successful since 1987."

The builder is currently offering Arbour Lane, an exclusive collection of 21 custom homes in Langley that feature plenty of room: five bathrooms, 10-foot ceilings, triple garages and large, legal garden suites.

While the neighbourhood is zoned for legal suites, Maskeen went one step further at Arbour Lane.

"We wanted the legal suites to be more than an afterthought," Sivia says.

"Each suite is finished to the same



Maskeen Development's Arbour Lane homes offer families spacious, single-detached houses with five bathrooms, 10-foot ceilings and finished legal suites. From the powder rooms to the open living areas to the gourmet kitchens, the high-quality construction is evident. A huge eco-friendly bonus the entire project boasts is that it is served by a geothermal heating and cooling system. The legal suites allow extended family to stay close, or perhaps, lets a renter help pay off the mortgage.



CONTINUED ON P.6

Geothermal a bonus

A central location makes it easy

CONTINUED FROM P.5

quality as the main part of the house ... we wanted the residents of the suites to feel settled and comfortable."

Perfect for extended family or renters to help pay the mortgage, the legal suites are a bonus that are already finished for the homebuyers.

As well as high-quality construction, the attention paid to energy conservation is exceptional.

Every appliance and window is Energy Star-rated, while plumbing features preserve water.

Most of all, the entire development is served by a geothermal heating and cooling system that is eco-friendly and means lower monthly energy consumption. (The legal suites, due to bylaws, are electrically heated.)

Sivia, who built his own home seven years ago and installed a geothermal system, says he understood then that if he had a real commitment to the environment and to their customers, then "this is what we should include in our development projects."

Arbour Lane is the second project Maskeen has done with geothermal energy, and Sivia says they plan to continue with future projects.

Located close to parks, schools, Kwantlen Polytechnic University, a new recreation centre and shopping opportunities at Willowbrook Shopping Centre, Arbour Lane is also close to several major commuting arteries, including Highway 1 and the new Golden Ears Bridge.

Arbour Lane homes start at \$669,000. Visit www.arbourlanehomes.com for more information.



Legal suites (middle right) are constructed with the same high-quality finishings found throughout Arbour Lane homes. Spa-inspired bathrooms have soaker tubs and master bedrooms are open and spacious, while living areas feature 10-foot ceilings that allow lots of natural light inside. The homes are also located in a community that is central to schools, shopping and transportation, including the new Golden Ears Bridge. Arbour Lane homes start at \$669,000.



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Making the move



Linda and Leigh Shermann at their old home in Langley last year, when they decided to purchase a new house. *rob*

Trading up: choosing to buy a new home

The beginning: *New Local Home* follows a couple through the decision-making process

KOLBY SOLINSKY

It's been 19 years since Linda and Leigh Shermann first moved into their Langley home, and the two have loved every minute of it.

OK, maybe not every minute. Any family will have their typical gripes and disputes, and every house will have the occasional creak or crack.

But with their daughter Tara, 21, and son Richard, 19 in November, on the verge of starting their own lives, the thought of moving has crossed their minds from time to time.

After all, the cozy feeling of getting something new never gets old.

For the past 30 years, Leigh has worked for Peace Arch Toyota and Linda for Canada Revenue Agency. A change of address would be the couple's first move, so they want to do things right.

"We like it here because it's private, we back onto (Brydon) Park, and we watch baseball games and soccer games (during the summer)," says Linda, detailing the quiet-natured, down-home charm of their suburban residence.

Life has been pretty great in Langley, she says, but the thought of a new house that comes condition-free may just be too hard to pass up.



Linda and Leigh Shermann have enjoyed living at their Langley home for nearly 19 years, especially since it backs right onto Brydon Park (above). "We watch baseball games and soccer games (during the summer)," Linda says.

Naturally, there are certain advantages (beyond the initial rush of excitement) that a new home can bring. Even a premier home like Linda and Leigh's has seen growing pains over its existence.

Of course, it was important to consider the option of moving, given that most of the repairs they would plan are merely

elective.

"It was either do repairs – and do lots – or we both thought we deserved a brand-new house," she says.

Personal preference is playing a big part in their decision, as

CONTINUED ON P.9

Making the decision...

Leaving the memories can be tough to do

CONTINUED FROM P.8

well. After 19 years in a house of one style, Linda feels that going on the lookout for a new house can give her a host of options to choose from.

After all, why transform when you can choose?

"We were going to be tearing down walls and the roof, and there was just going to be too many repairs," she says.

Still, after living in a house they've loved for so long, they don't want to get caught up in the thought of a glamorous new home and forget that they are leaving a welcome community with great friends, family and neighbours.

"We've had neighbours probably as long as we've been here," she says.

"We've got lots of nice trails around for the dogs, and we walk them every day."

Naturally, this entire process has caused many fond memories to resurface.

"There's definitely lots of birthday parties and get-togethers and Christmases in this house, believe me," she says.

Nevertheless, as they begin their search, Linda says they are undoubtedly excited about what a new home may bring.

CONTINUED ON P.10



Linda and Leigh Shermann check out their new home in Cloverdale, at Morningstar's Saddle Creek, before moving in.

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Making the choices...

Time for a change...?

CONTINUED FROM P.9

For one, she thinks they will find some well-deserved open space. "I was looking for just everything open. I wanted an open concept – the kitchen open to the dining room and the living room," Linda says. To do that in an older house would require changing its entire makeup, and walls would have to go.

"I (also) like the idea of having the bedrooms up on one floor?" For example, how does one budget for such a move? Mortgages, warranties, appliances and furniture all come into play. In the same light, Langley has served the family well.

Will they be able to find another location that makes them feel at home? Linda has noticed a bit of an evolution throughout the Lower Mainland, but is still targeting nearby suburban areas like Cloverdale and South Surrey.

"I like Langley but Langley's getting busy, too," she says. "So it's just, things are changing, and not for the bad."



Linda is excited about the new dishwasher – especially since she has never had one – at left, while (right) construction nears completion on their new home. They'll likely move in mid-February. Read more on their move – before, during and after – in future *New Local Home* editions.



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- 2c** **Aura**
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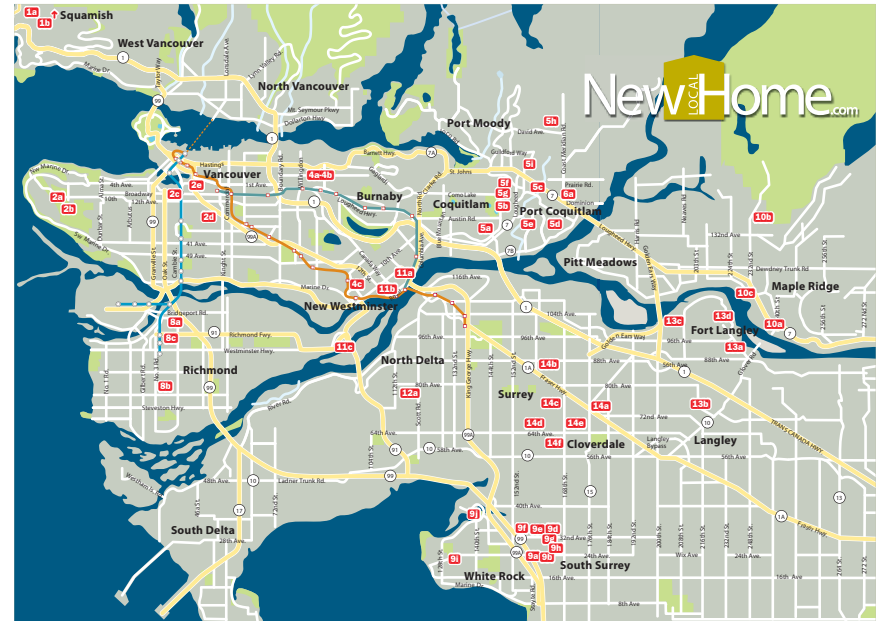
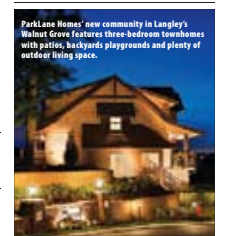
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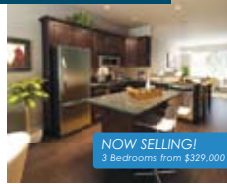
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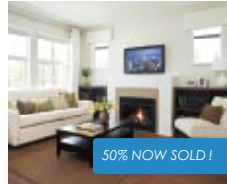


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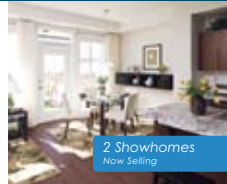
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