

Whistler Real Estate News and Information

July 2009



the **WHISTLER REAL ESTATE**
company limited



www.whistlerrealestate.ca

The Sun is Shining!

When I first moved to Whistler just over 16 years ago, I was only meant to be here for one winter.

I decided to stay for the summer and what I discovered changed everything! Whistler is one of the most amazing places to be in the summer.

In all types of weather, this place truly shines! I remember riding my bike around Lost Lake, riding on the glacier and sitting on the patios in the Village square.

Back then there was no Bike Park, Zip trekking, Peak to Peak or even Nicklaus North Golf Club. If you haven't ever been to Whistler in the summer or it's been a little while since your last visit in the warm months, come and take a walk through the forest in a rain storm or take a ride across the Peak to Peak and see the view. Summer in Whistler is a gem and sometimes it slips by without notice. I look forward to seeing you over the next 6-8 weeks in town!



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MARKET REPORT

Whistler Market Report

After a slow start to 2009, the real estate markets in Whistler and Pemberton have regained most of their vitality. The pace of sales transactions has returned to levels which would indicate a balanced situation between buyers and sellers. However, with the number of properties offered for sale having increased dramatically in the first six months of the year, expect negotiations to continue to favour the buyer. General economic conditions remain unstable, so buyers remain cautious. Sellers must continue to price their properties where the buyers perceive value. Watch for lots more news about Whistler as we get closer to the Olympics.

Recent buyer focus has been on lower-priced homes and family-oriented townhomes - particularly under \$1,000,000.

The Chalet Market

The second quarter sales were up dramatically. From 8 sales in the first quarter to 29 sales in the second. Of the 29 sales in the chalet segment in the second quarter, 12 sold under \$1million, 12 sold between \$1-1.5Million and remaining 5 sold between \$1.95-2.9Million. There has been only 1 sale above \$3Million in the chalet segment this year. Sale price trends are down approximately 10-15% from their highs of early 2008 and buyers are expecting to negotiate. Some amazing opportunities exist across this segment at all price levels.

CALENDAR OF EVENTS

June 21-October

11(Sundays), 2009

Whistler Farmer's Market

June 20-Sep 7, 2009

Blackcomb Base Adventure Zone

July 30, 2009

Whistler Real Estate

Toonie Ride Join the locals

this Thursday for a \$2 race sponsored by Whistler Real Estate.

July 31, 2009

ArtWalk Opening

Reception - Round 2

Contact the Whistler Arts Council for more information.
6pm - 9pm

Aug 1-2, 2009

Canadian BBQ Championships

Dusty's Creekside

Townhomes and Condos

Sales were also up but not as dramatically as the Chalet segment. In the first quarter there were 40 sales and 61 sales for the second quarter. What tells the true story is that all but 1 of the sales in this segment for the 2nd quarter were under \$1Million and two thirds were under \$500,000. Since the start of 2009 we have seen only 8 sales over \$1Million in this segment. There are some excellent buys available in this segment with great locations. 2 Bedroom slopeside on Blackcomb could be bought for under \$700,000

Shared Ownership

Quarter and Fractional real estate remains interesting to potential purchasers and the level of interest is still evident. What has been difficult over the past year has been securing financing of these types of purchases. We have several lenders that have returned to lending levels in the segment and I believe that 3rd quarter numbers will increase as a result. Of the 30 sales so far this year most have been purchased with cash or equity from other investments.

Pemberton

The 2nd quarter in Pemberton saw a 100% increase in sales over the 1st quarter from 14 total sales to 30 market wide. Of the 14 chalets sales in the market all but 2 have sold under \$650,000 with nearly half selling in the \$500,000s. One home on Greenwood is a steal at under \$600,000 for amazing views, lots of privacy and short walk to town. Condos and Townhomes remain strong with 2 and 3 bedroom units being the most popular. A newer 2 bedroom can still be purchased in the low \$300,000s and the 3 bedroom with double garage will go in the high \$300,000s. Acreage sales have been fairly quiet so far this year. There are some excellent pieces available throughout the valley.

Average sales values for transactions in the past three months	Price
Single Family Homes	\$1,250,000
Condominiums	\$377,000
Townhouses	\$588,000
Pemberton Properties	\$433,000

FEATURE STORY

Cheakamus and Rainbow proving popular



Resident housing in Whistler is racking up the sales. As the market continues to gain vitality, the resort's newest developments have been attracting lots of attention. Currently, more than 90 per cent of Cheakamus Crossing's 221 resident-restricted properties are now sold.

Aug 4-6, 2009

World Police & Fire

Games Police Officers & firefighters from around the world participate in 65 sporting events.

Aug 8-16, 2009

Kokanee Crankworx

A showcase of the best freeride mountain biking for amateurs & professionals along with an outdoor expo, demos & free concerts.

Aug 16, 2009

Slow Food Cycle

Pemberton.

Aug 21-23, 2009

Mountain West Music Festival

Whistler

Aug 22, 2009

5 Peaks Trail Running

Series Whistler Mountain, Upper Alpine

Aug 29, 2009

Feast of the Mountains

This gourmet wandering picnic features the best of regional food & drink created by BC chefs, farmers, vintners & brewers.

Sep 11-13, 2009

Whistler Readers and Writers Festival

Sep 13 - Oct 31

Whistler Spa Escapes

Sep 13, 2009

Terry Fox Run and BBQ

Sep 19, 2009

Cheakamus Challenge

Sep, 2009

Harvest Huckfest

Sep 26-27, 2009

Whistler Spirit Run

Oct 9-12, 2009

Turkey Sale Base of Blackcomb

Oct 10, 2009

The View From Here

Located just off Highway 99 across from Function Junction this unique property features homes ranging from studio and one-bedroom apartments to four-bedroom townhomes with garages.

Cheakamus Crossing is a permanent, mixed-use community and one of the legacies that will be left behind by the 2010 Olympic Games. Cheakamus Crossing will house up to 2,400 athletes, coaches, team technicians and other approved staff during the event.

After the Games, the units will get a retrofit and then provide Whistler residents with an affordable opportunity to live, work and play in one of the most beautiful places in the world. There are also nine market lots and 20 market townhomes available at Cheakamus Crossing; however the townhomes will not go on sale until after the Games.

But Cheakamus Crossing isn't the only new resident housing project in the Whistler. Rainbow is another hot new development, located on 45-acres between Alpine and Emerald Estates. The development consists of 150 duplexes and single-family homes. As of now, more than 50 per cent of these properties have been sold. Offering stunning units in a beautiful alpine setting, Rainbow features a neighborhood connecting trail, paths which lead directly to the parks, playgrounds and a commercial core all within minutes of the Village. In addition to the resident housing, Rainbow offers a varied selection of single-family building lots for the open market.

For more information on either development go to:

www.cheakamuscrossing.ca

www.rainbow@whistler.ca

COMMUNITY ACTION AND EVENTS

ArtWalk

Until August 31, Whistler Village has been transformed into one big art gallery for the Whistler Arts Council's annual ArtWalk event.

Discover the works of more than 71 regional artists and artisans in 40 very unconventional host galleries during the months of July and August. And this year for the first time, ArtWalk is offering guided tours by local artists.

The TD Bank and Whistler Real Estate Company co-presented the opening reception earlier this month, featuring wine tasting, appetizers and live music, plus a meet-and-greet with artists. A second reception is set for July 31 in the Upper Village. For more information go to whistlerartscouncil.com

The View From Here

The highly anticipated return of the Whistler Real Estate Company's invitation-only Real Estate Symposium is fast approaching.

Saturday October 10th will bring a morning filled with updated market trends, demographics, economics and this year's special focus: Inside information on "Living through the Olympic Dream". Guest speakers include; World Champion Freestyle skier and former member of the Canadian National Ski team Lauralee Bowie, Whistler Blackcomb's President and Chief Operating Officer, plus Mike Varrin; Whistler

Blackcomb's Director of Bars. We will also be having a panel discussion with various Olympic personalities, about the impact the Games will have on the Resort. Further details to be announced in the coming months.

WHISTLER INSPIRATIONS

It's not only the incredible natural surroundings of Whistler that inspire me, there is a group of amazingly talented people who live and work here that are committed to making Whistler the incredible community it is. Grant and Hilarie Cousar of Whistler Cooks Catering are two inspiring Whistler residents.

Life is the reason Whistler Cooks was created. A love of the life in the mountains is the spirit behind their food. Grant, Hilarie and the team at Whistler Cooks



Catering provide catering for fine dining chalet dinners, cocktail parties, corporate catering, hotel

conference room services, and off site catering for venues throughout the valley, including the Whistler Olympic Park Nordic Centre and Whistler Sliding Centre. www.whistlercooks.com

As a special treat for our clients we are pleased to partner with Whistler Cooks to bring you a special Summer offer – **Private Five Course Chef Dinner for 8 Catered at your Whistler Home for only \$500***. This is great value, the **regular price is \$800!** **Contact info for Whistler Cooks, booking instructions and details can be found on the attached document or visit our website at www.robpalm.com/whistler-newsletter.html**

OLYMPIC UPDATE

Volunteering for the 2010 Games

If you've thought about volunteering your time at the 2010 Winter Olympic and Paralympic Games – make Squamish your first point of inquiry. As host of the 2010 Winter Games Sea to Sky Volunteer Centre, Squamish proudly serves as the primary regional hub for recruitment, deployment and training of volunteers for the Games.

More than 25,000 Canadians will be needed to help pull off the most successful Games yet, and most of those will be coming from right in Sea to Sky country – Squamish, Whistler and Pemberton.

The Sea to Sky Volunteer Centre is located in the new Spectacle building at 40437 Tantalus Road, right off Highway 99.

FEATURED LISTING

4338-322 Main Street \$499,000

Be close to all that Whistler has to offer! This spacious one bedroom and loft in the Tyndall Stone Lodge is in one of Whistler's most convenient locations, just steps from Whistler's 2010 Olympic Celebration Plaza, the best cafes, restaurants and shops and just a short walk to the mountains; it doesn't get much better. With a pool, hot tub, underground parking and a great nightly rental track record this is unbeatable value in Whistler.

