



YOUR

# LAKEVIEW HEIGHTS MARKET REPORT

by Josh Miko, Personal Real Estate Corporation

Your Community Real Estate Resource!



## Worried about Finding a New Home?

If you're thinking of moving, you might be concerned about finding and buying your next home within your desired timeframe. What if you can't find a home you like for a price you're willing to pay?

That's an obvious concern in a seller's market. But, it can also be a worry even when the market is balanced.

Fortunately, there are many ways to ensure you find the right home for your needs, wants and budget.

The first step is to clarify exactly what you're looking for. Decide on the type of house you want — including the number of bedrooms and other property features. In

addition, target specific neighbourhoods you'd like to consider.

Next, find out what the type of home you want is currently selling for in those neighbourhoods. That will give you a good idea of how much you'll need to budget. With all of that information, you'll be in a good position to find your next home.

But remember, the laws of supply and demand greatly influence the real estate market. If you try to hunt for a home in the hopes of finding a great property at a lower-than-market price, your chances of buying will decrease significantly especially in a seller's market.

When you see a home you like, you'll need to ensure you can go in at the right offer price — one that reflects the market value of the property and is competitive.

So, if you're ready to move, you'll need to know the type of home you want, the neighbourhood you want to get into, and the price you should expect to pay. With those three ingredients in hand, you'll stand an excellent chance of finding and buying your next dream home.

I can help make that happen for you. Call me.

## Improvements. How Much is Too Much when Selling?

When you're selling your home, you'll want to make those improvements that are necessary to ensure the property shows well to buyers. After all, the more attractive your home looks, the more likely it is to sell at a good price.

But, when it comes to improvements, how much is too much?

You could spend thousands to install a new wrap-around deck in the backyard. That will certainly be appealing to buyers. Then again, you're unlikely to get the entirety of

that investment back when you sell.

On the other hand, interior painting isn't a major investment. Yet, it can boost the attractiveness of your home considerably.

So, when you're deciding which improvements to make when selling, ask yourself these questions:

- Is *not* making the improvement likely to be seen by buyers as a negative? For example, old, worn cabinet doors in the kitchen.
- Will making the improvement be noticed

by buyers and motivate them to become more interested in your home?

- What percentage of the cost are you likely to get back when you sell?
- How long will the improvements take to complete?

Once you have answers to those questions, it will be easier to decide which improvements to make before selling your property.

I can help you with those decisions. Call me to discuss.



To sell your  
house for the  
**Best Market Price**  
Call...

**JOSH MIKO**  
protecting your investment

Is it time for a better fit?

We eventually outgrow everything: cars, clothes, even jobs. So if you think you might be outgrowing your home and need something that's a better fit, give me a call. I'm here to help.



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# YOUR SHANNON LAKE

## LOCAL BUSINESS FEATURE



"I've bought all of my pavers, retaining wall block, fire table and so much more from **Rock World**, and I cannot say enough good things about this business! The quality of product they carry, the customer service and product knowledge they have are top tier. Plus, I always try to support local, and this is one local business that will have my business for life. If you're doing a landscaping project and in need of a any/all block, rock and more, or replacing an old wood burning or gas fireplace, looking to add a fire table to your patio space, or even build an outdoor kitchen, then **Okanagan Rock World** is your one stop shop!" - Josh

2695 Kyle Crt., West Kelowna, BC V1Z 2M9 • Phone: 250.769.7250 • [okrockworld.com](http://okrockworld.com)

For the most current and up to date market stats and information, please scan the QR code or visit [joshmiko.ca/stats](http://joshmiko.ca/stats)



## GRAHAM'S MORTGAGE CORNER



**Graham Campbell**

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"We have already seen 2.25% in rate hikes from the Bank of Canada this year. Wow! This affects you if you have a variable or adjustable rate mortgage. If you have a fixed rate mortgage, no changes for you, but feel free to keep reading!

If you have a \$500,000 mortgage on an adjustable rate, your payment may have increased by about \$602 a month.

If you're looking at buying a home, you might qualify for \$35,000 - \$70,000 less than you would have last year on a variable rate. Or, as much as \$100,000 on a 5-year fixed rate compared to last year!

Why? The "Stress Test" limits what you can qualify for on a new mortgage. This Stress Test is 2% higher than the actual rate you receive. This means the higher the rates go, the less you qualify for.

It's more important now than ever to get a rate-hold for your new mortgage.

It could be the difference of getting that new home or not.

Keep in mind, no matter what happens with interest rates, it's always cheaper than renting. Call your mortgage broker today to find out what kind of mortgage is best for you."

## Featured Properties

FOR SALE



398 Rindle Crt.  
\$1,749,999

FOR SALE



797 Acadia St.  
\$1,450,000 GST included

FOR SALE



980 Skyline Rd.  
\$999,999

FOR SALE



2448 Harmon Rd.  
\$1,099,000

FOR SALE



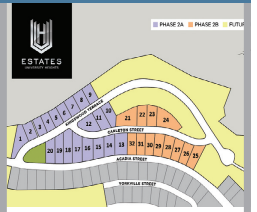
2923 McAllister Rd.  
\$699,000

FOR SALE



5541 Vision Crt.  
\$1,499,000 + GST

FOR SALE



University Heights  
Lots Phases 2A & 2B  
Starting at \$325k



protecting your investment



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