

AUGUST 2022

CHAPLIN +
ASSOCIATES

NEWSLETTER



FEATURED LISTING

8656 Lakewood Court Whistler, BC

A charming and well cared for 3 bedroom + chalet in the quiet residential area of Alpine Meadows. Features a large deck, hot tub and wood burning fireplace for cozy winter nights!

Call us for more information!





LOCAL REAL ESTATE NEWS

Rezoning of 4500 Northlands Boulevard

The rezoning process of 4500 Northlands Boulevard, The Whistler Racket Club has been initiated. Beedie Living, family-owned company focused on real estate development, construction and property management, is planning to create a unique, mixed-use residential neighbourhood with a diverse range of restricted and unrestricted housing options to suit the needs of Whistler residents and the local workforce. It is envisioned that this new residential neighbourhood could include community serving commercial uses, such as medical, childcare, office, and fitness, as well as publicly accessible open spaces for recreation, community events and gatherings. This will all be subject to community and stakeholder input. The alternative development concepts are presented for evaluation by the community, stakeholders, and Council. These concepts are not intended as final proposals for the site, but are intended to be preliminary concepts to provoke discussion and elicit feedback.

Other News

The speculation and vacancy tax will be introduced to Squamish in January 2023. More information on this will be provided closer to the date.

The Real Estate Market has been changing with the interest rate increases and inflation. Higher mortgage rates keep potential buyers hesitant at this time. See the next page for more up to date mortgage rate details from BCREA. However, the local Whistler Real Estate Market is still busy. Buyers are still looking to buy here for the lifestyle or as long term investments. Whistler is also seeing more active listings this spring and early summer.

Chaplin + Associates will have 3 new listings coming soon:
Whistler Cay Heights Chalet, Townhomes in Adventures West Lakeside and Telemark Village.



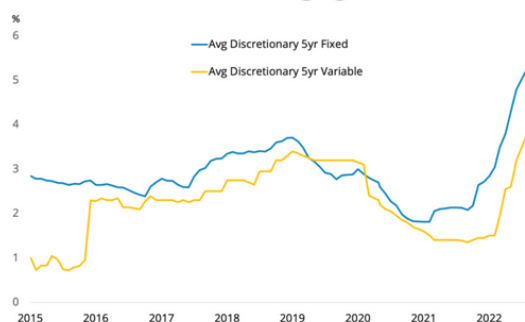
BANK OF CANADA INTEREST RATE ANNOUNCEMENT

BCREA JULY 13 2022

The Bank of Canada surprised markets with a larger than expected full point increase in its overnight rate, bringing its key policy rate to 2.5 per cent. In the statement accompanying the decision, the Bank noted that inflation is higher and more persistent than the Bank expected and will likely trend near 8 per cent through the summer before easing to 3 per cent by the end of 2023. Core inflation, which removes the more volatile components of the CPI, is rising at between 4 and 5 per cent, indicating broad price pressures throughout the economy. While the economy is experiencing strong growth this year, the impact of Bank of Canada rate tightening is likely to slow the economic growth from 3.5 per cent this year to just 1.75 per cent in 2023.

The overnight rate is now within the Bank's estimate of "neutral", or the level of its policy rate at which inflation should run at 2 per cent and the economy is operating at full-capacity. However, it is clear from the Bank's statement that it expects it will have to tighten rates above neutral to bring inflation, and expectations of inflation, back to its 2 per cent target level. As of this morning, financial markets expect that the Bank of Canada will raise its overnight rate to above 3 per cent, and those expectations are currently embedded in 5-year fixed mortgage rates which have exceeded 5 per cent for the first time in over a decade. While there are encouraging, early signs that inflation is peaking, we will need to see a sustained decline in the rate of inflation over the next several months to see any relief on mortgage rates.

Canadian Mortgage Rates



Source: Rob McLister

For current rates and updates please feel free to reach out to Karen Garrett

Karen Garrett

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APPLY ONLINE: karengarrett.ca/how-to-apply-mortgage

ACTIVE LISTINGS

WHISTLER & PEMBERTON

Active Listings	Whistler - 241	Pemberton - 59
Single Family Homes	65	19 + 10 with acreage
Duplexes	5	5
Triplexes	0	0
Townhomes	37	4
Condos	72	7
Vacant Lots	26	14
Timeshare	4	0
Shared Owner	32	0

Date: July 31 2022
Source: Whistler Listing Service

AUGUST 2022 EVENTS



Crankworx
August 5 - 14 2022



Concert Series
July + August 2022



Slow Food Cycle
August 21 2022

📍 17-4308 Main Street Whistler, BC V8E 1A9

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