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# B.C.'S BEST PLACES TO LIVE

What makes a city great? According to the recently released Top British Columbia Investment Towns report by The Real Estate Investment Network (REIN), a city that is experiencing strong economic growth ranks the highest.

In its report, REIN analyzes the current and future prospects for real estate investment in the province over the next decade. For the average consumer and homeowner, the results of this report show that the values and potential future values of their homes are supported by strong economics, not speculation, says Don Campbell, one of the report's authors, and senior analyst for the REIN.

"This should provide the homeowner/buyer additional confidence in their property purchase," he says.

Two cities that made the grade this year are Chilliwack (8th) and Langley coming in at number 10 on the list. "Chilliwack's

lower property values compared to the Fraser Valley and Lower Mainland have always been appealing, but rents had not crept up for properties to make sense here," says Campbell.

Langley has been on REIN's list of "must watch" cities, but this is the first time it has actually been acknowledged as a top investment city in British Columbia.

Besides Langley's lower-than-average house prices, REIN cites the completion of the new Port Mann Bridge, the expansion of lanes on the Trans-Canada Highway and the addition of a RapidBus as reasons the city will have a positive impact on its current and future residents.

"Population ultimately drives real estate demand, both rentals and homebuyers," says Campbell. "Without population growth you have a dying or stagnating market that will eventually underperform other regions in the

area and these shrinking regions may hold 'discount' deals, but will continue to shrink and prices will continue to slide downward." Other towns that ranked high are Surrey, Chilliwack, Maple Ridge and cities in Northeast B.C.

In a rapidly changing world, no longer can consumers buy and hope that their real estate purchase will be sound.

"In these confusing and tumultuous times, consumers must begin to think more strategically when making a big purchase such as their home," Campbell says. "This report helps to cut through a lot of this confusion for both investors and consumers about to take the plunge into home ownership by unveiling whether the area is a good place to purchase."

If the area is not strong economically, it often makes more sense to rent if they really want to live there, until the strength returns to

The top BC communities in REIN's 2013 rankings are:

- 1) Surrey
- 2) Maple Ridge
- 3) Fort St. John
- 4) Dawson Creek
- 5) Kamloops

their particular market.

"People with money for a down payment may consider using that money to buy an investment property in an economically strong market, particularly with the low interest rates we are experiencing, and have a renter pay down their mortgage, while at the same time renting where they want to live," Campbell says, adding Kitsilano is as an example of where to rent, and then invest in the economically strong Fort St. John and rent out the property.

The report is available free of charge at [www.topbctowns.com](http://www.topbctowns.com)

“Top British Columbia Investment Towns report cites Surrey as top place to buy