

Press Release Contact Information:

Liam Bailey
David Stanley Redfern Ltd
Overseas Property Specialists
82 Moorgreen
Nottingham, Nottinghamshire
United Kingdom, NG16 2FB
Voice: +44 (0)845 050 4377
E-Mail: [Email us Here](mailto:liam@dsr.com)
Website: [Visit Our Website](http://www.davidstanleyredfern.com)

Canada's Resilient Property Market

It wasn't so long ago that when the US caught a cold.....

/24-7PressRelease/ - NOTTINGHAM, UK, July 19, 2008 - It wasn't so long ago that when the US caught a cold, Canada caught pneumonia. But Canada's financial prudence has helped it sidestep the sharp home price declines being experienced in countries including the US, Britain and Spain.

In the past decade, prices of existing homes in Canada have risen by about 55 per cent, while new-home prices have risen by about 27 per cent. Most economists are forecasting a small increase in prices this year despite the turbulence next door.

It is indeed a much different story in the US, where home prices dropped by 14.1 percent year over year in the first quarter of 2008; a record price decline occurring five times faster than the last US housing recession.

But unlike the US, Canada's housing boom was the result of supply catching up with pent-up demand that followed the downturn of the late 1980s and early 1990s. And the country's conservative mortgage culture has helped protect Canada from the excesses seen during the US boom where subprime mortgages have crunched the market.

Canada is in fact posting a very different scenario. And Sheryl Kennedy, Canada's central bank's deputy governor, said this week: "The Canadian housing market does not appear to be characterized by excess supply at this time. The proportion of unoccupied, newly built dwellings in most cities remains below historical averages, suggesting that a major widespread reversal in house prices is unlikely in the near term."

David Stanley Redfern Ltd has two properties in Canada. The Rouge River Development is part of a resort voted best in Quebec eight years running. Investors can choose from a selection of land plots on which to construct a custom designed property or new lodge or chalet. Around 100 miles of the Rouge River runs through the resort, with fantastic trout fishing, kayaking, canoeing and white water rafting. While a 100 mile bicycle track weaves through the forest along the river bank, through the woods. In winter the bicycle track becomes a cross country ski and skidoo trail.

In Toronto, David Stanley Redfern Ltd, has a new property designed by world renowned architect Peter Clewes. The Pier at Queens Quay is an innovative pair of 12 storey towers topped with a three level bridge containing dramatically different penthouse suites.

All units will have a large balcony, or terrace, and residents will have access to extensive indoor and outdoor facilities including swimming pool with cabanas and panoramic views of the lake.

Toronto is one of the only places in the world where rental yields rise in line with property size, and Canada is the only established market in the world which has average yields of around 8 percent.

Find out more about Canada property.

About David Stanley Redfern

David Stanley Redfern Ltd is one of the U.K.'s leading overseas property investment specialists. The reasons for this are an incomparable range of international properties spanning 40 destinations worldwide, and unrivalled customer care, which lasts long after the purchase has been completed. Experienced, professional staff and membership to the overseas property market's regulatory body: the Association for International Property Professionals, as well as their stringent due diligence procedures gives buyers the confidence that any purchase with David Stanley Redfern is a safe one.

Media enquiries should be directed to Liam Bailey: media@davidstanleyredfern.com