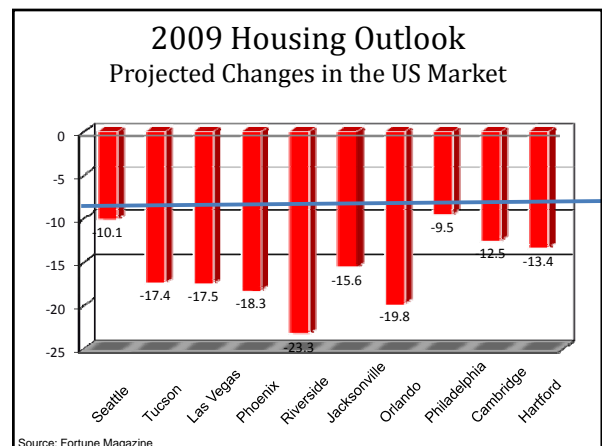
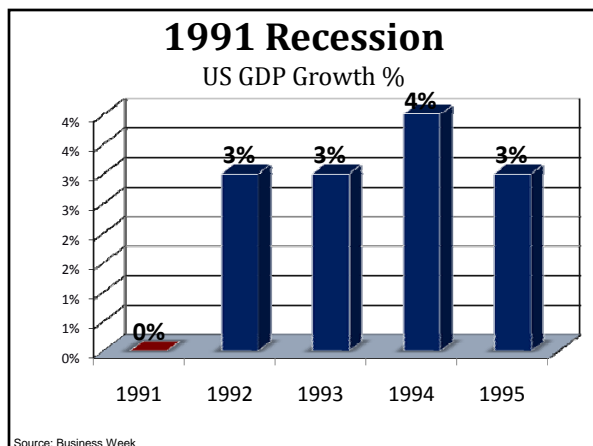
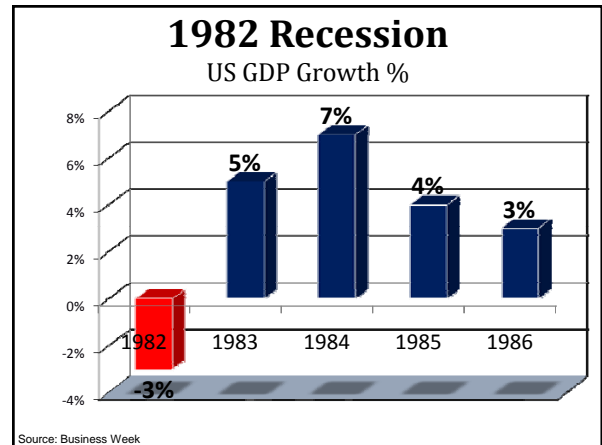
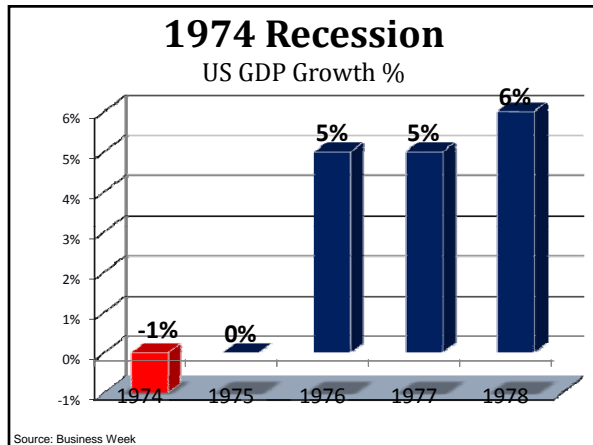


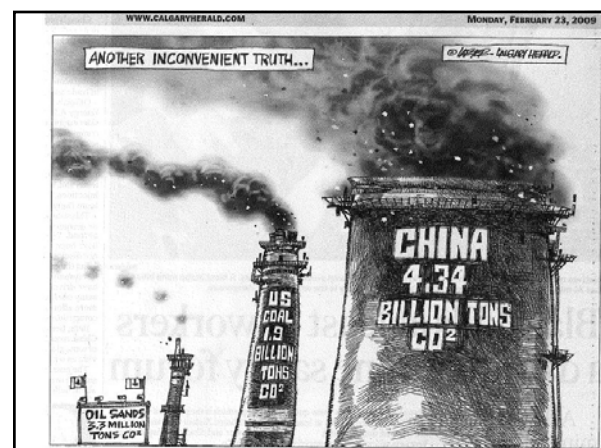
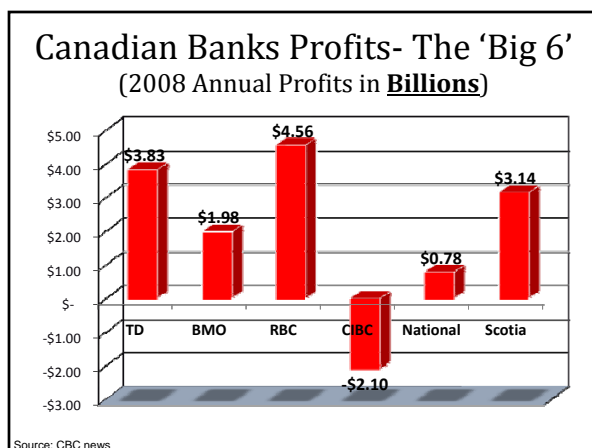
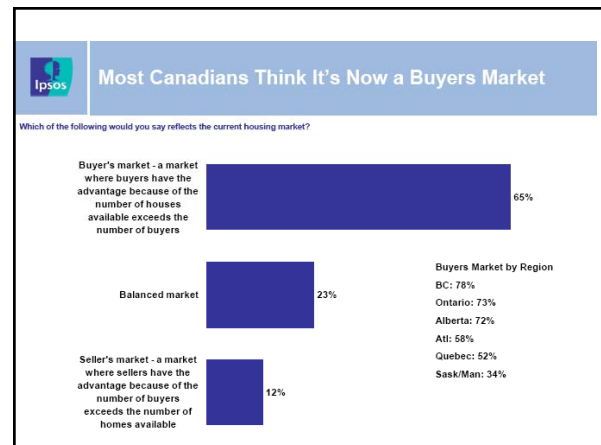
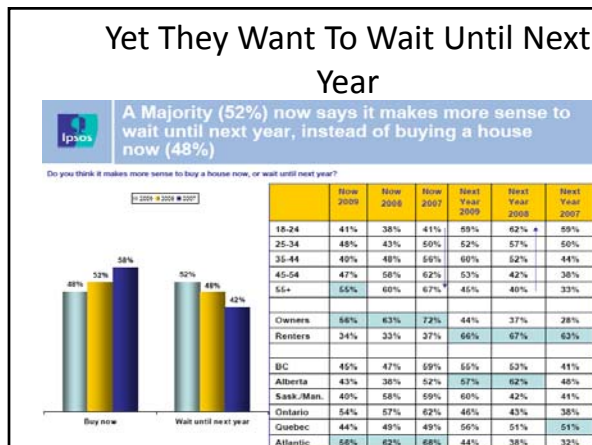
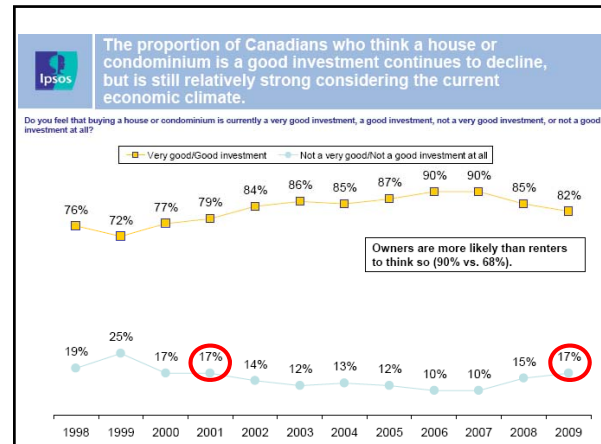
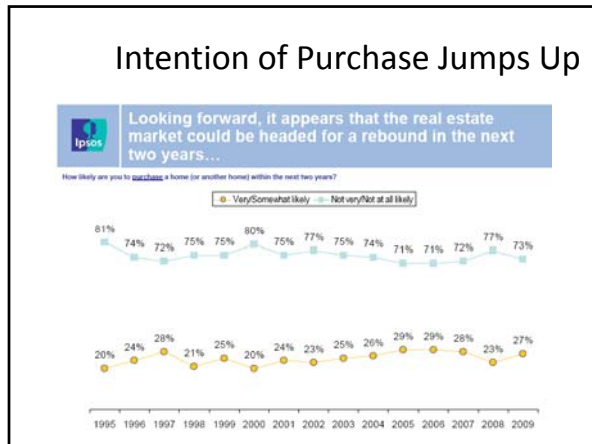
# March 2009 BC REIN™ Workshop



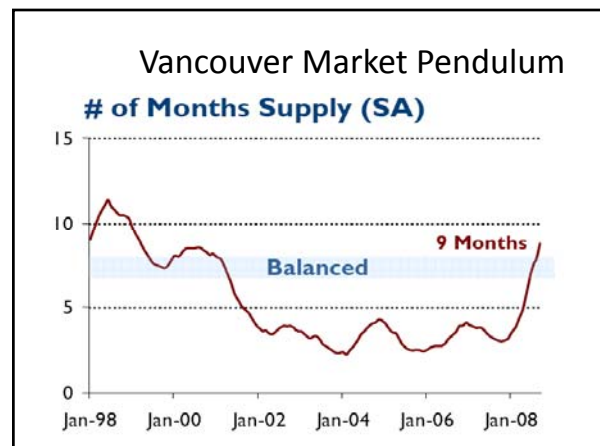
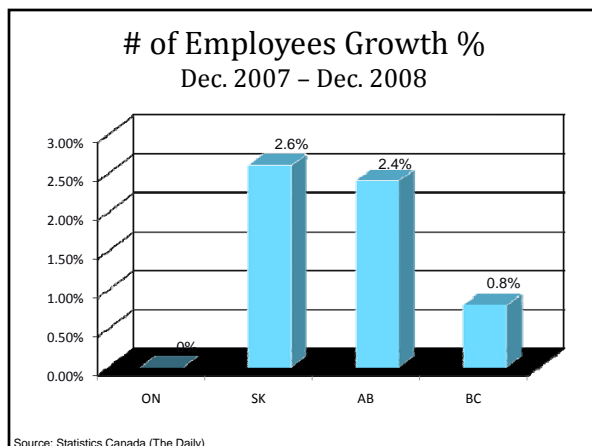
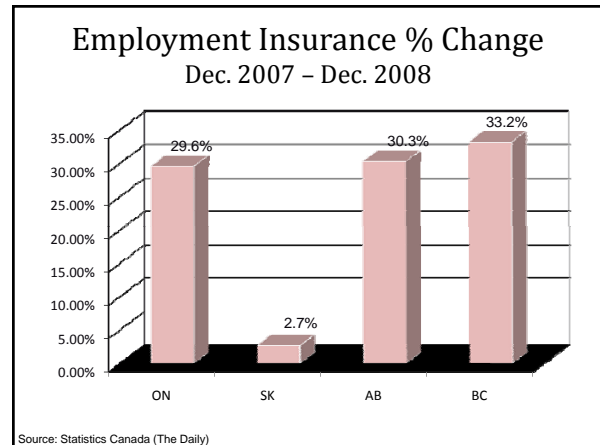
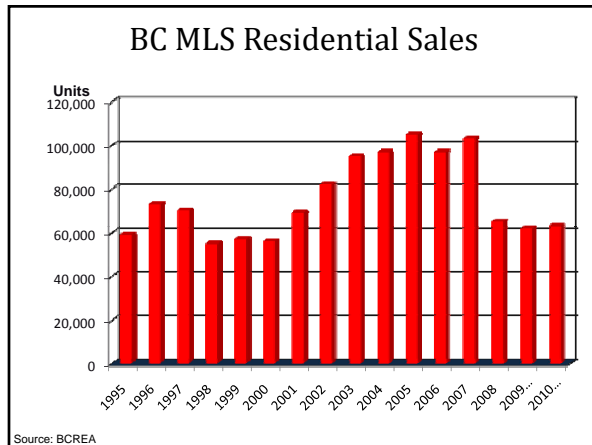
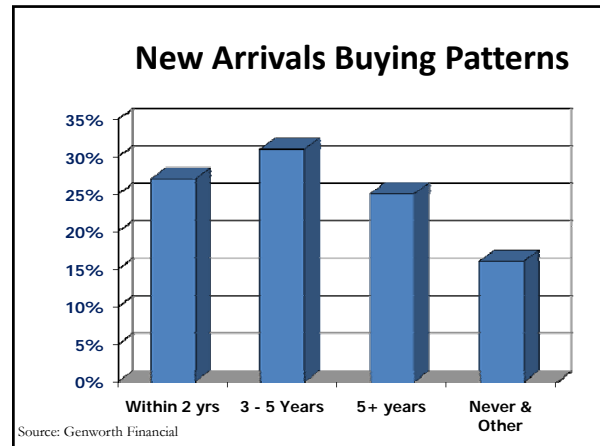
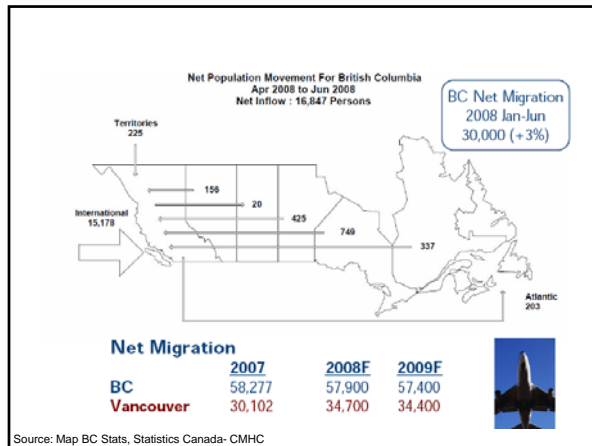
## **Recession Proof Your Real Estate**



# March 2009 BC REIN™ Workshop Supplemental

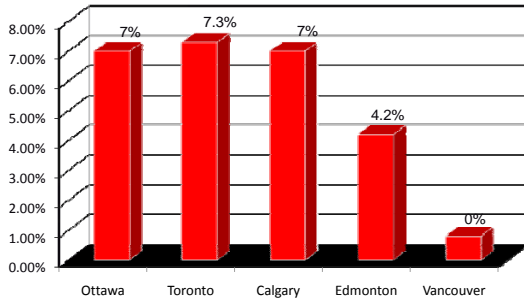


# March 2009 BC REIN™ Workshop Supplemental



# March 2009 BC REIN™ Workshop Supplemental

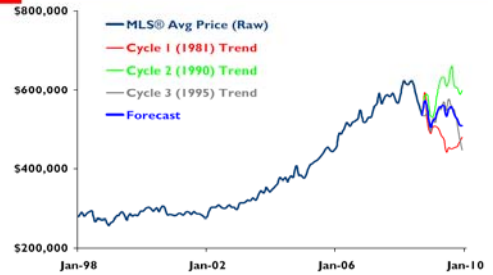
Apartment Building Construction Price % Change  
Q4 2007 – Q4 2008



Source: Statistics Canada (The Daily)

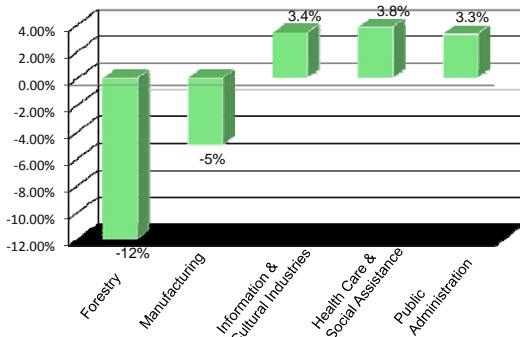
CMHC's 4 Scenarios

## What's Next for Prices?



Source: CREA, Indexing and Forecasting by CMHC, End Point Dec 2009

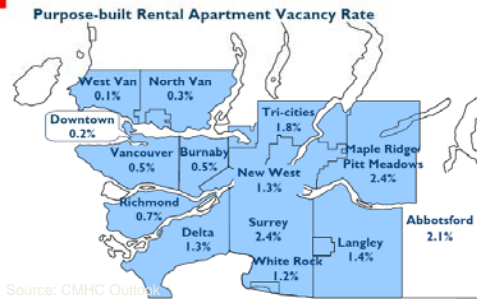
Follow Growth  
# of Employees/Industry % Change  
Dec. 2007 – Dec. 2008



Source: Statistics Canada (The Daily)

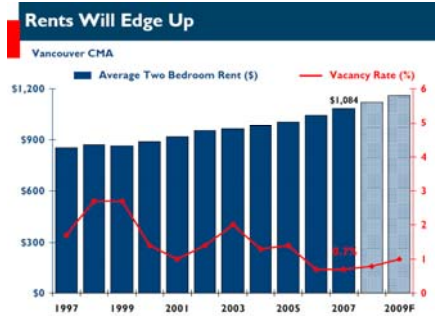
## Rents to Feel Upward Pressure

### Rental Vacancies



Source: CMHC Outlook

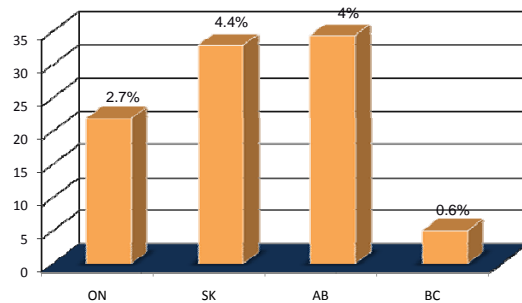
## Rents to Feel Upward Pressure



Source: CMHC Outlook

## Affordable Future?

Average Weekly Earnings Increase  
Dec. 2007 – Dec. 2008



Source: Statistics Canada (The Daily)