

Surging loonie drives Canadians south to spend
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WHATCOM COUNTY -- The housing market is booming in parts of this area and Canadians are the ones buying. Canadians are flocking from the north to cash in on the strong Canadian loonie.

Agents with Horizon Real Estate are well aware of this new trend. The firm has set up a sales office just outside the U.S.- Canada border.

"Our marketing strategy was 85 percent Seattle buyers, 15 percent Vancouver or business interests over the line. Now we're seeing dead-on 50-50," said agent Craig Anderson.

Anderson said the 50-50 split has been in place since the Canadian loonie caught up to the American dollar last week for the first time in 31 years.

"People drive by here everyday and say 'oh, this is Semiahoo.' Well, for people in Canada this is a magical kingdom," he said.

The homes haven't even been built on Horizon's lot, but Anderson told KOMO 4 News people are lining up with a map in hand to claim the land while the loonie is hot. Horizon has sold about half of its lots already.

Tracey Knight said he drove three hours from his home in Vancouver, B.C.

When asked what brought him so far from home, Knight said, "the water, the sea, the dollar. The dollar it is."

And Knight saw the payoff. Prices in the Birch Bay area are half that of similar homes in British Columbia, but the views are the same.

"If you've got the right price on it, why not be in the States to do it?" he said.

That's just the attitude the realtors hope will keep traffic flowing south of the border and into their lots.

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