

Good to be true, so Craigslist doing about it?



RICHARD LAM/VANCOUVER SUN

explain that the advertised unit isn't available and the hopeful tenant has been scammed.

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fortable-looking apartment. The pictures weren't taken in McConnell's building, but the recipients have no way of knowing that.

Craigslist didn't respond to my inquiry asking what, if anything, they've done about this instance of fraud, whether they know of other cases like it, and what they advise customers to do to protect themselves. The website's terms of use do prohibit anything illegal, and it operates with a system of user-generated flags that may result in a posting being pulled. But the company has said in other contexts that it does not and cannot police things people post.

McConnell believes, however, that the company should take this kind of fraud seriously, and respond vigorously. He's a sometimes Craigslist advertiser who specializes in short-term accommodation in his Pendrell Street building — which has become famous as the home of Agent Scully in the

X-Files and as a shooting location in more than 50 other movies. He worries about what will happen to his credibility, and that of other landlords who advertise on the site, if it becomes known as the host of unscreened ads from scammers.

By that measure, it's Craigslist itself that has the most to lose if this kind of scam is allowed to flourish. But even if the site does lose some of its public trust, it will be small comfort to people like Dominic and Melissa who, by the way, are still looking for an affordable place to live in Canada's most expensive city.

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Local stock report named third-best on continent

BY BRIAN MORTON
VANCOUVER SUN

INFORMATION | A report edited by Vancouver stock analyst Teal Linde has been named by MarketWatch from Dow Jones the third-best performing stock newsletter in North America for the past year.

"Probably 95 per cent of newsletters are American," Linde said in an interview Wednesday. His newsletter, called the *Linde Equity Report*, started seven years ago and so far has a "very modest" subscription level.

"It gives me a sense of pride outperforming the vast majority of U.S.-based newsletters, while doing it here in beautiful Vancouver. It was a very positive surprise to emerge in the number-three spot."

Linde said the investment newsletter industry is competitive and that *The Hulbert Financial Digest*, which determined the top-performing newsletters, tracks the 180 most reputable reports. He said the *Linde Equity Report* publishes one stock recommendation per month, a policy that forces it to be choosy with each recommendation.

Linde said the largest contributor to his newsletter's ranking was Baidu, often referred to as China's Google. "The company that's created the most wealth in the shortest time is Google. It went from starting up in a garage in 1998 with no revenues to 10 years later, when it's worth \$190 billion. Six months ago, Baidu, the leading Internet surf engine in China, was worth only \$3 billion. It's worth about \$11 billion today, still a fraction of what Google's worth."

Linde also praised Apple's growth, which he said has nearly doubled in price so far this year — which Linde maintains is primarily through sales of new computers. "They're doing a great job in areas outside of spreadsheets and word processing."

Another contributor, he added, was America Movil, a cellphone provider in Latin America up about 50 per cent so far this year.

Linde said his newsletter's "batting average" has been about 94 per cent, with 15 of the last 16 recommendations profitable. "It will eventually come to an end, but I'm enjoying it while it lasts."

He said the key to investing in emerging markets is to identify business models that have enjoyed great success in Canada and then find similar businesses abroad which are at an earlier stage in their growth cycle.

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