

# Dan Muzzin CA

604 813 3795

www.danmuzzin.com  
dan@danmuzzin.com



## A Fresh Perspective

### **August 2010**

Thank you to Brian and Arden Green who called to ask if I might help their son James when he decided to buy his first apartment. His search went extremely well and resulted in James purchasing a fabulous 2-bedroom, 2-bathroom apartment on the SFU campus.



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### **market update**

Markets rise and markets fall! The residential housing market on the North Shore has cooled down from the busy mid-Spring as sales, listings and prices continue their downward trends. This is terrific news for some as there are wonderful opportunities for those who are willing and able to take advantage of them and, although declining, the # of homes for sale remains high.

If, for example, you plan to purchase a more expensive home than the one you currently live in, you can do well in the current market climate. Even though the value of your home may decrease, the additional cost to buy that more expensive address will likely decrease by even more. Similarly, if you are a first-time buyer, your prospects may improve as anxious sellers become more motivated to sell.

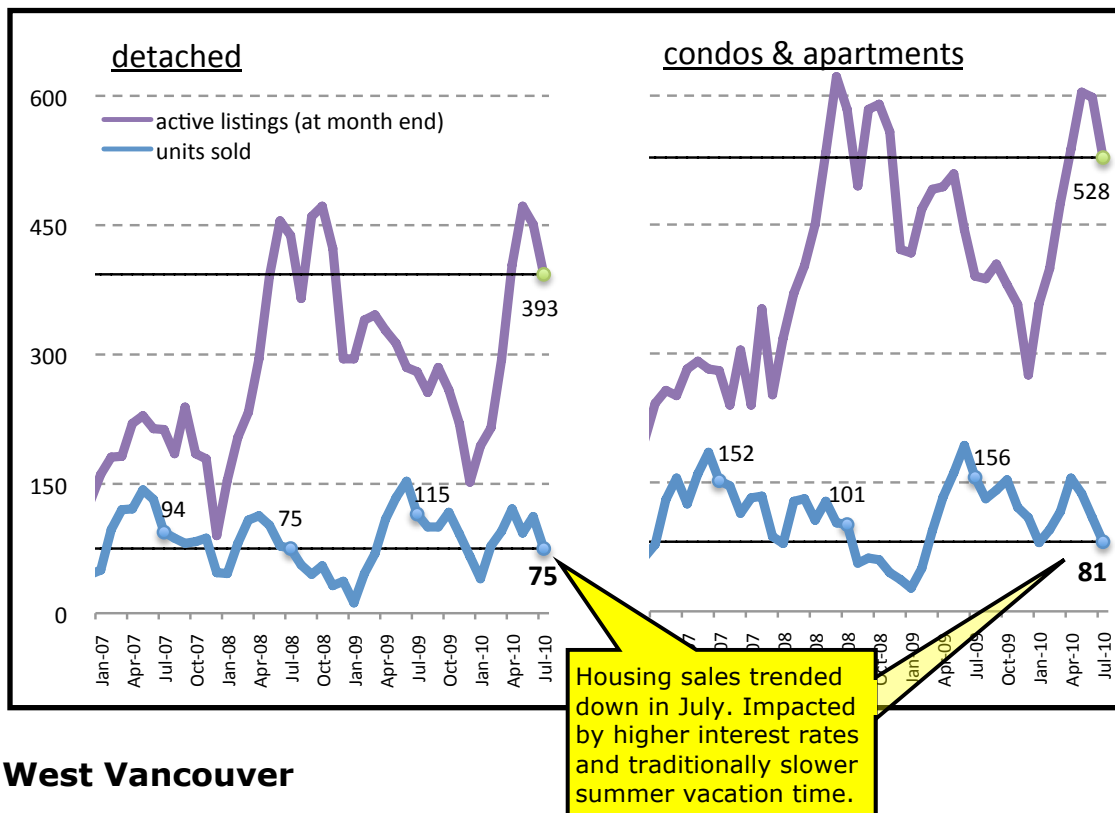
For sellers, the good news is that there are many motivated buyers who are looking for a home just like yours.

For a copy of the July 2010 Real Estate Board of Greater Vancouver report, please call me or visit my website at [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).

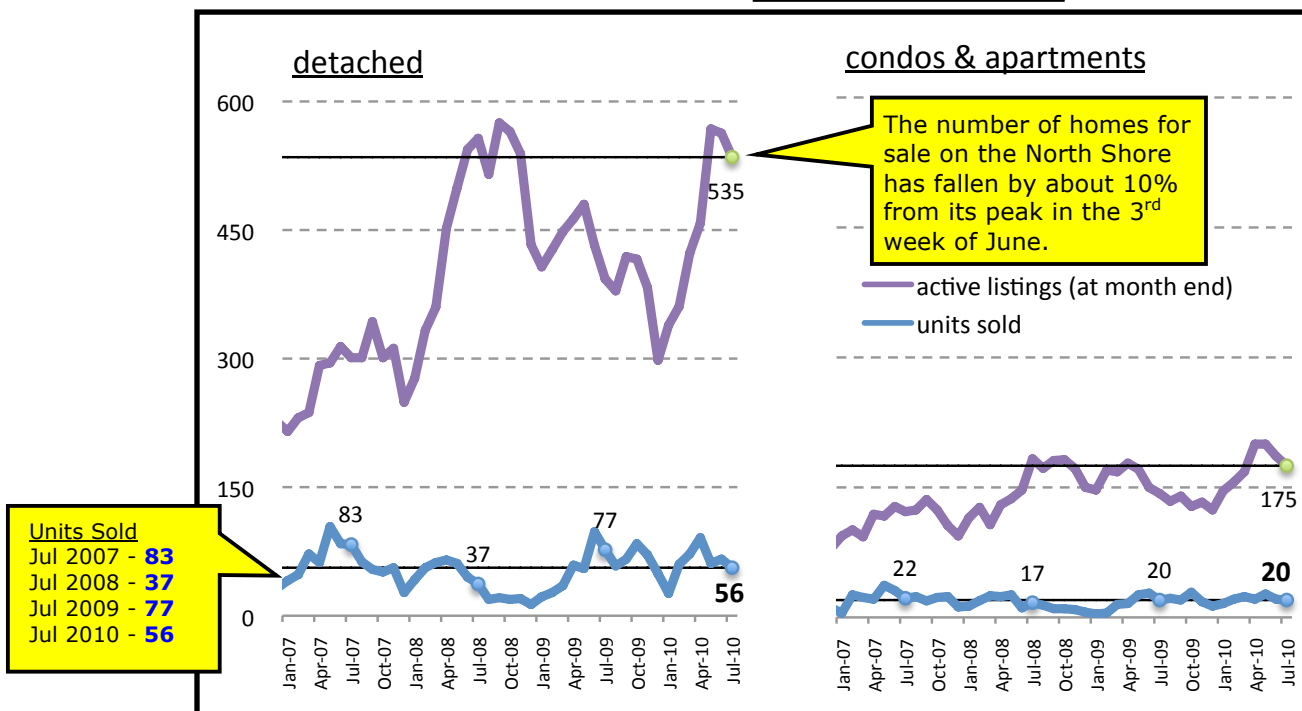


The following charts show the inventory of homes for sale on the last day of each month from Jan 2007 to July 2010, and sales each month.

### North Vancouver



### West Vancouver

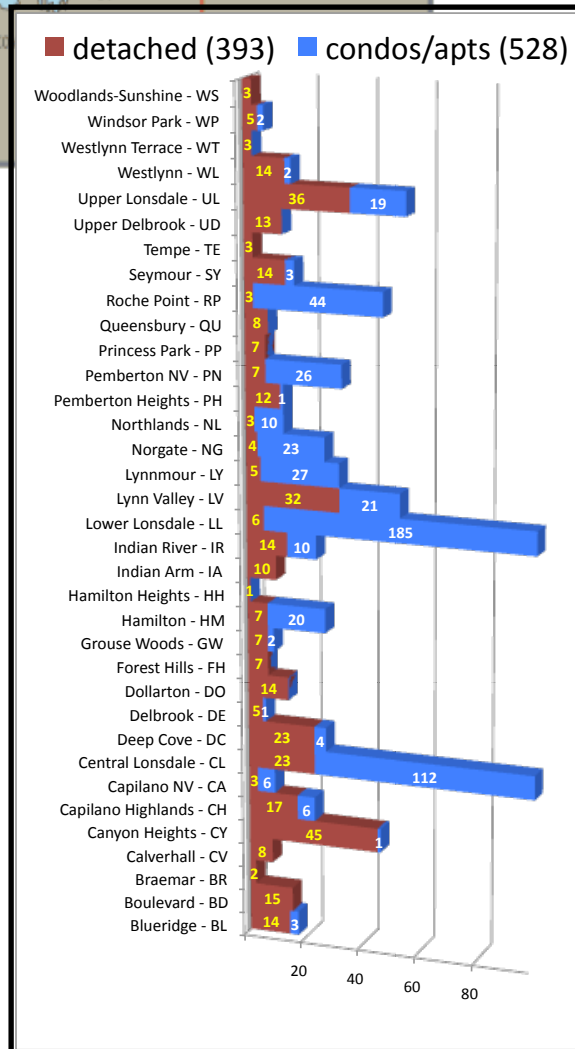
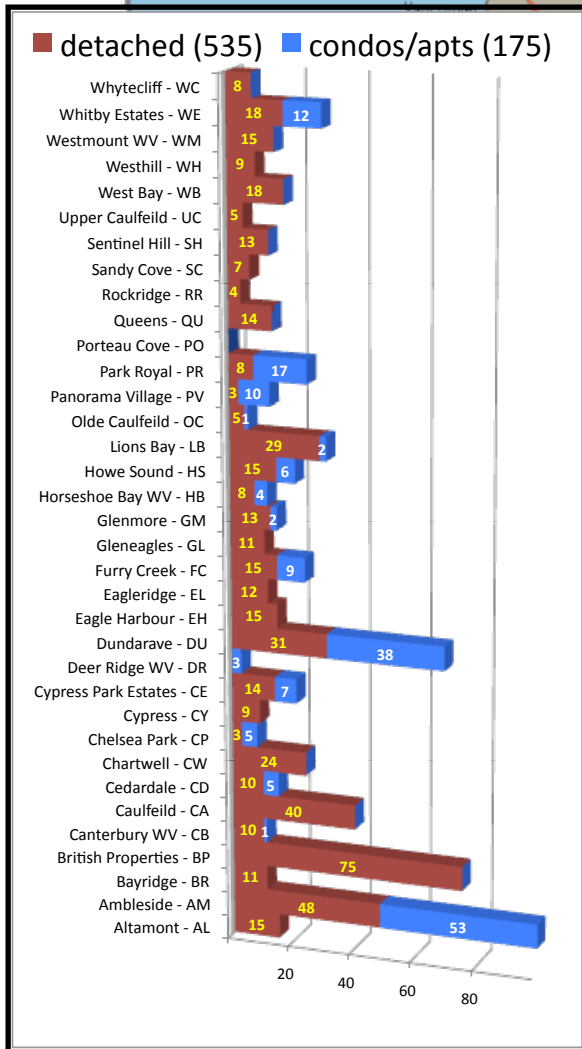




## listings at July 31-10 by neighbourhood



The tables below show in which North Shore neighbourhoods the listed properties are located, and can be cross-referenced to the maps on the left.





## **selling in a down market**

In a housing market in which supply exceeds demand there are several ways to generate more interest in your home besides lowering the price.

**Improve curb appeal** – appearance is important to buyers, so be sure the exterior is freshly painted or cleaned and that gardens and lawns are attractive.

**Differentiate from neighbours** – attract attention with high-grade features such as windows and roof, and using colours and designs that appeal to a wide audience; take care not to overspend on things that result in poor returns.

**De-clutter** – remove excess furniture, photos, and other personal items to enable buyers to visualize how their belongings would fit in the house.

**Comply with codes** – renovations done without required permits can result in significant problems that buyers would rather avoid; if possible, obtain requisite permit approvals retroactively; if any exist, remove underground oil tanks.

**Realistic pricing** – regardless of how well your home is prepared, it is vital that it be priced appropriately; just as buyers are unlikely to find an underpriced home, they will certainly recognize and steer clear of overpriced ones.

Selling a home in a down market does require extra work. Ensuring your home is in excellent condition, being prepared to make small concessions at closing (such as accommodating buyers' completion dates) and pricing your home appropriately will increase the likelihood you will sell for good value and move on.

## **great value – online municipal maps**

The free online mapping systems developed by each of the North Shore municipalities provide users with a wealth of information.

With regard to properties, maps that show property lines, lot dimensions, legal plan numbers, property taxes and zoning are easily accessible, as are those that show general ownership categories and names of municipal neighbourhoods.

Other available maps illustrate the boundaries for Elementary and Secondary school catchment areas along with the locations of all schools.

There are maps showing the location of parks, garbage collection zones, bikeways, hiking trails, bus routes, dangerous goods routes, development permit areas and even a map showing snow removal priorities.

Links to the online mapping sites for North Vancouver District, North Vancouver City and West Vancouver District can be found on the **REsources** page of my website under Municipalities, located at [www.danmuzzin.com/links.html](http://www.danmuzzin.com/links.html).