

# Dan Muzzin · CA

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## A Fresh Perspective

### December 2009

A big thank you to those I've had the pleasure to help with real estate investing over the past year, and to everyone who reads these newsletters each month. I look forward to touching base with you next year ...Merry Christmas!

#### In this issue:

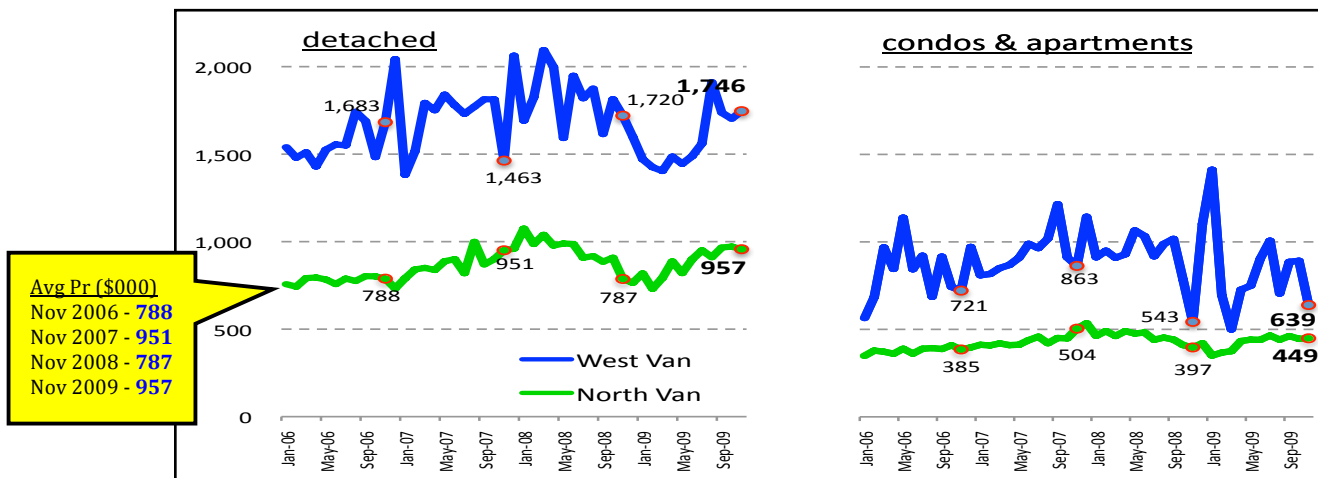
- market update
  - listings by neighbourhood
  - underground oil storage tanks
  - great value
- [www.GetSmarterAboutMoney.ca](http://www.GetSmarterAboutMoney.ca)

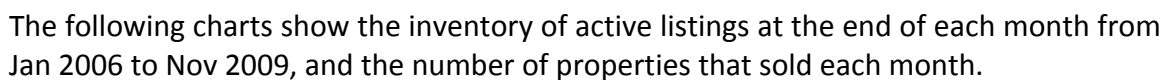


### market update

The housing market has been very vibrant and its pace shows little sign of letting up. General expectations are for a customary market slowdown leading up to Christmas followed by an increase in listings and sales starting early in the New Year, weather permitting. Real Estate Board report for November at [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).

#### Average Selling Prices (\$000)





**detached**

active listings (at month end)  
units sold

600  
450  
300  
150  
0

Jan-06 Apr-06 Jul-06 Oct-06 Jan-07 Apr-07 Jul-07 Oct-07 Jan-08 Apr-08 Jul-08 Oct-08 Jan-09 Apr-09 Jul-09 Oct-09

70 87 32 92 220

**condos & apartments**

357  
134  
101  
45  
121

Jan-06 Apr-06 Jul-06 Oct-06 Jan-07 Apr-07 Jul-07 Oct-07 Jan-08 Apr-08 Jul-08 Oct-08 Jan-09 Apr-09 Jul-09 Oct-09

High sales levels run through November, but start to reflect seasonal slippage.

**West Vancouver**

detached

600  
450  
300  
150  
0

Jan-06 Apr-06 Jul-06 Oct-06 Jan-07 Apr-07 Jul-07 Oct-07 Jan-08 Apr-08 Jul-08 Oct-08 Jan-09 Apr-09 Jul-09 Oct-09

48 56 20 71 383

condos & apartments

150  
100  
50  
0

Jan-06 Apr-06 Jul-06 Oct-06 Jan-07 Apr-07 Jul-07 Oct-07 Jan-08 Apr-08 Jul-08 Oct-08 Jan-09 Apr-09 Jul-09 Oct-09

16 24 9 18 133

active listings (at month end)  
units sold

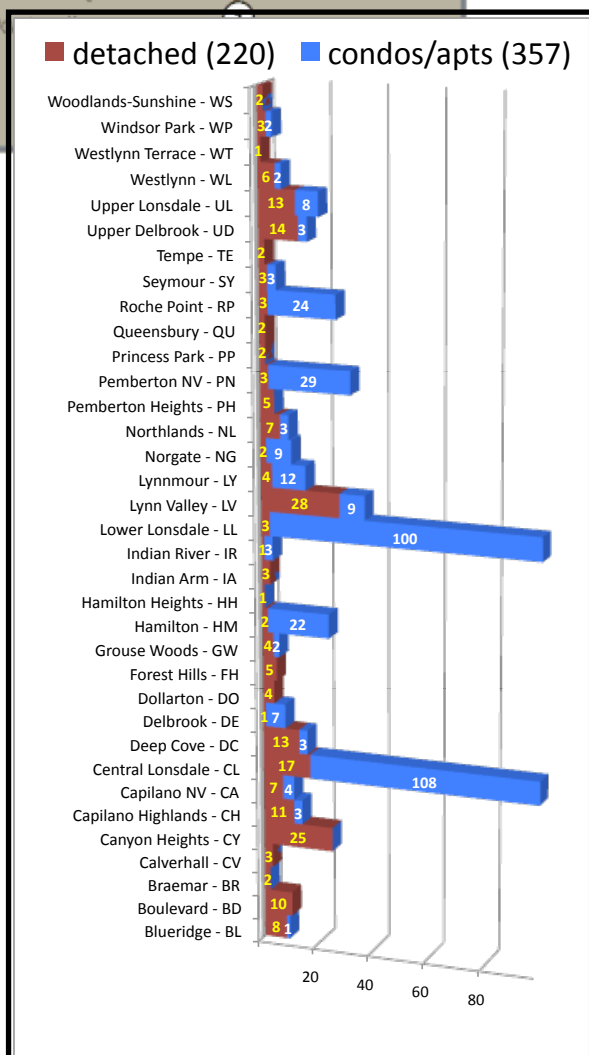
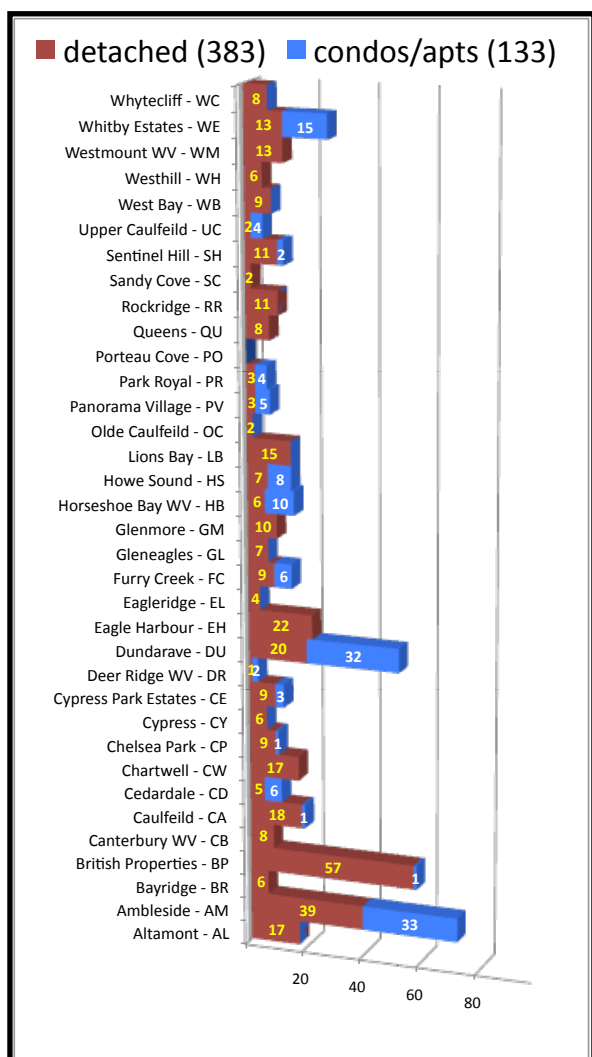
Active listings continued downward trend in November.



## listings at Nov 30-09 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.





## **underground oil storage tanks**

Most houses built before the 1970's used oil for home heating and each of those houses had its own aboveground or underground oil storage tank. Over the past 40 years or so, the storage tanks were gradually removed or abandoned as alternative-heating sources such as natural gas became available.

There are still thousands of residential properties in West and North Vancouver containing abandoned underground storage tanks, and every one poses environmental and financial risk to buyers and sellers.

The contents of the unused tanks may have leaked into the soil and groundwater creating a potential contaminated site on the homeowner's property and perhaps on neighbouring properties. The BC Fire Code and legislation in each of the three North Shore municipalities exists to minimize the risk of contamination and to address the effect of any contamination caused by problem tanks.

Tank removal or soil remediation can be expensive depending on the location of the tank and the extent of any contamination. Under the BC Environmental Management Act and the Contaminated Sites Regulation, owners and previous owners of property designated as a contaminated site are responsible for the remediation of the site.

Consequently, if considering the purchase of a property at risk of having an underground oil storage tank, it is highly advisable for a buyer to consider investigating for the presence of a tank. Homeowners intending to sell one of these properties might consider dealing with potential removal and remediation issues well before listing it.

For more information on this subject, please call me at 604.813.3795.

## **great value – [www.GetSmarterAboutMoney.ca](http://www.GetSmarterAboutMoney.ca)**

The Investor Education Fund recently launched this wonderful new website to help consumers make informed financial decisions using easy to understand tools and resources. It uses key life events that impact financial decisions (such as marriage, having children, retirement or losing a job) to highlight the information people need, in a useful manner.

**GetSmarterAboutMoney.ca**  
Unbiased money and investing information

Humorous, yet thought-provoking videos, tools, calculators, quizzes and worksheets help to crunch the numbers and organize information to answer questions like:

Should I pay off my debt or invest? What are the true costs of a university education? What's the difference between a mutual fund and an ETF? What's an ETF?!