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A Fresh Perspective

January 2011

Thank you to Shamin and Al Shariff who called to ask if I would help their son Khaled purchase a Downtown Vancouver apartment. Our initial consultation helped to prepare him for the financing-searching-buying process that is now well underway.

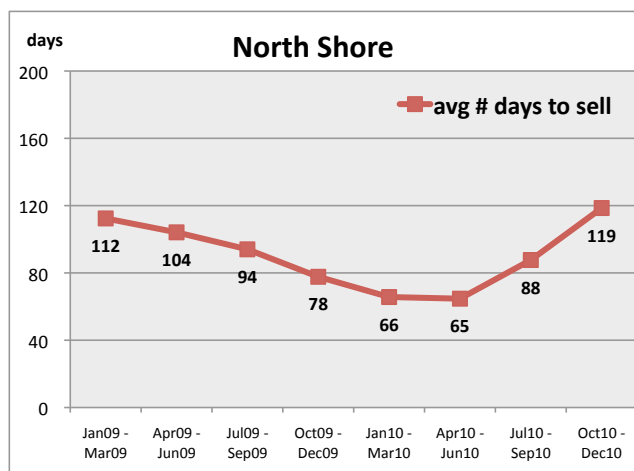


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market update

Housing market conditions in December 2010 were typical compared to those in previous Decembers. After increasing for three consecutive months, sales cooled leading up to the Christmas holiday season. Prices have stabilized generally although they increased substantially in some areas over the past 12 months. Single-family, North Shore homes that sold during Oct-Dec were on the market for 119 days on average (West Van-149 days, North Van-93 days).

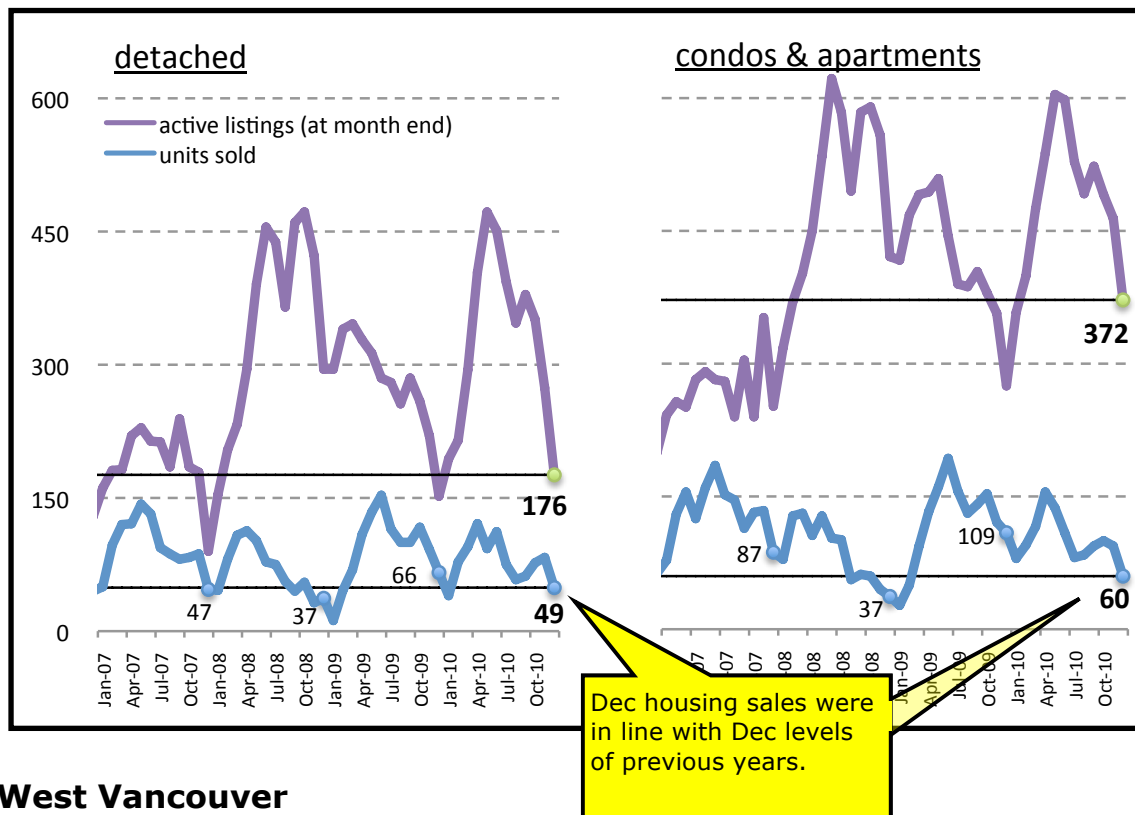


For a complete copy of the December 2010 Real Estate Board of Greater Vancouver ("REBGV") market report, call me or visit my website at www.danmuzzin.com/news.html.

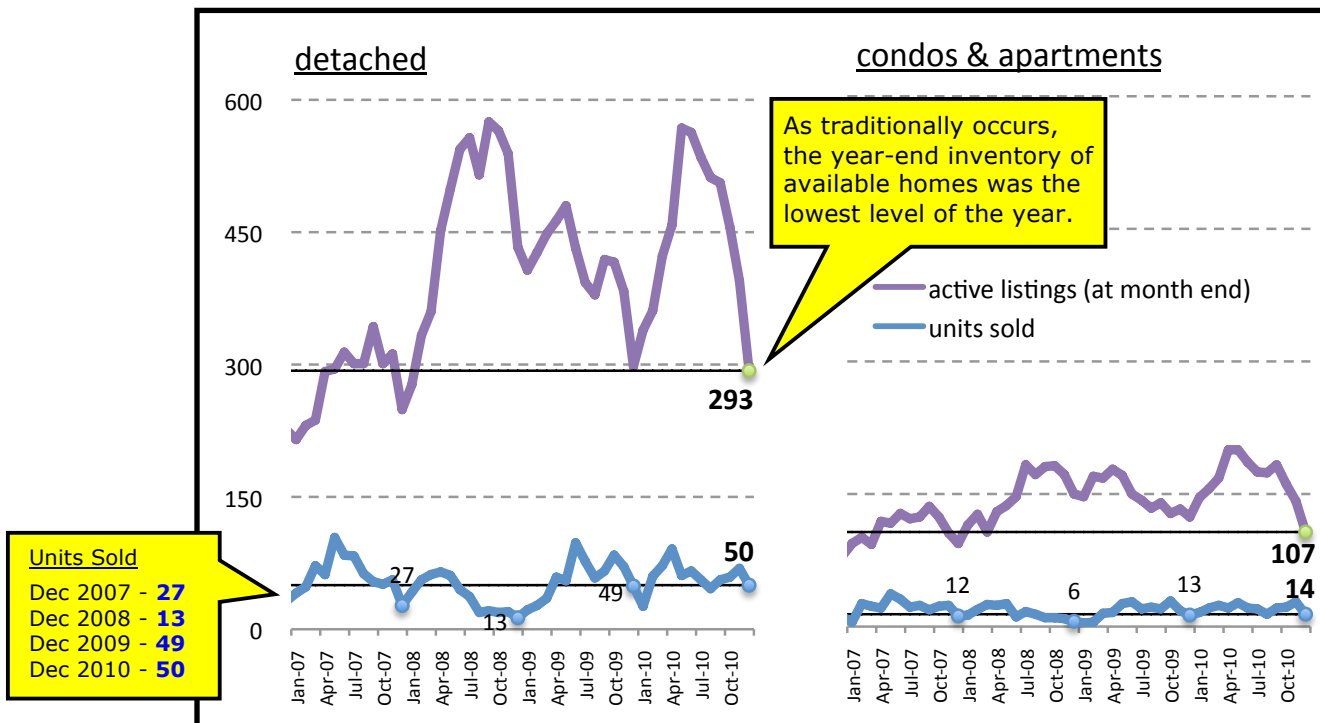


The following charts show the inventory of homes for sale on the last day of each month from Jan 2007 to December 2010, and the sales for each month.

North Vancouver



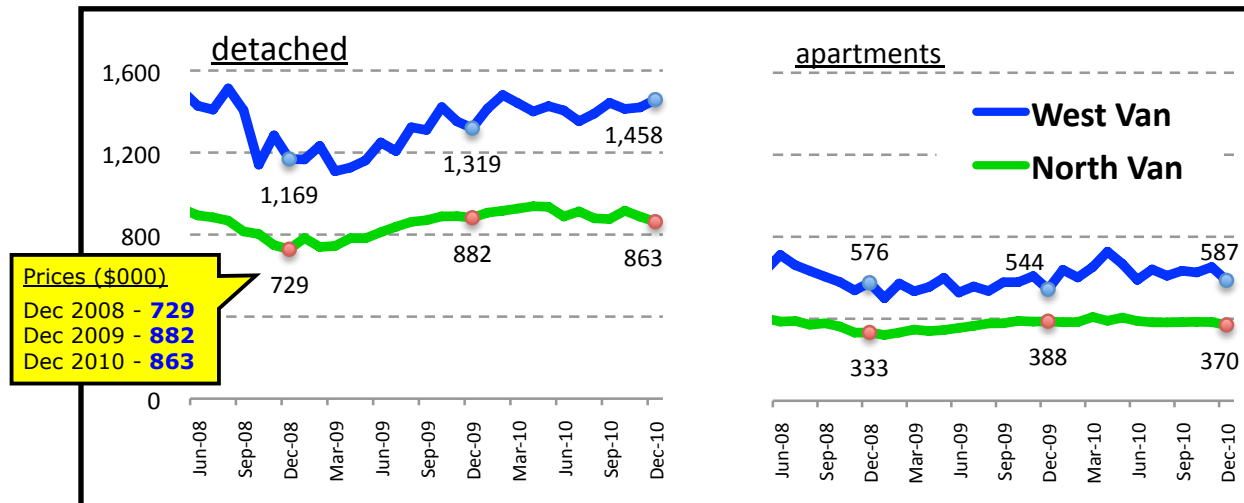
West Vancouver



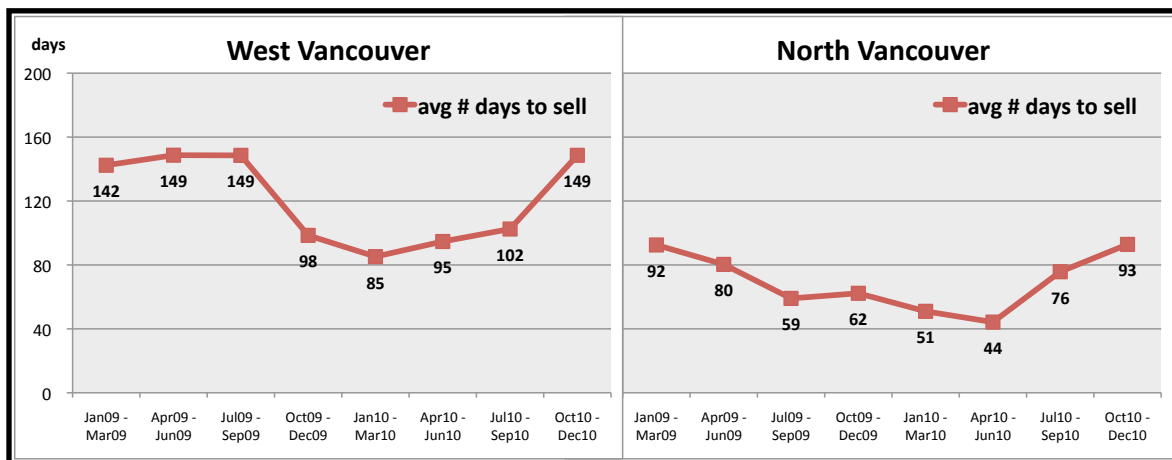


selected metrics

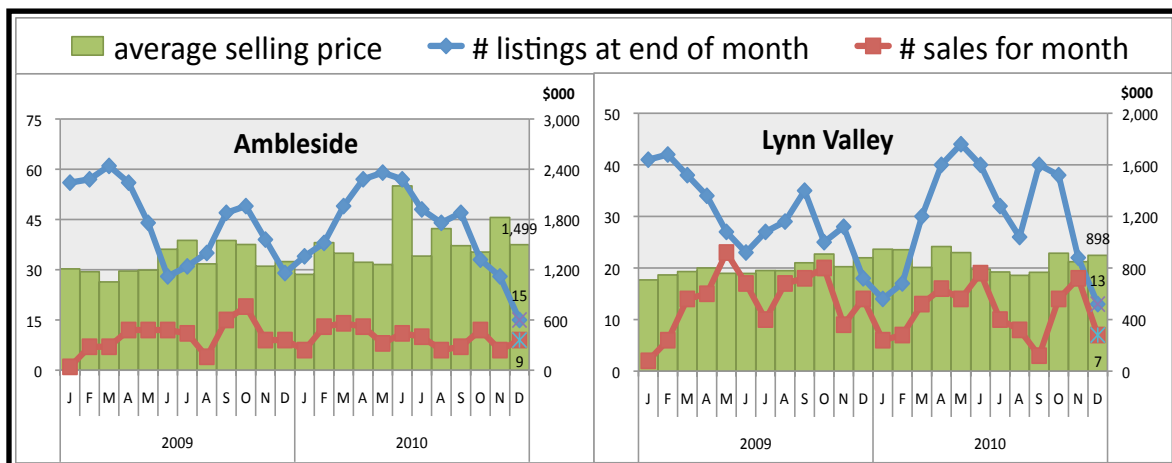
benchmark prices (\$000)



average # of days on market (call me for stats in your local area)



neighbourhood statistics (call me for stats in your local area)





assessed property values

2011 assessment notices were recently sent to BC property owners and, for the first time ever, the total value of all real estate on the annual provincial assessment roll exceeds \$1 trillion.

BC Assessment notes that the assessment roll provides the foundation for local and provincial taxing authorities to raise more than \$6.2 billion in property taxes each year. These taxes fund the many community services provided by local governments around the province, including the entire public school system.

More than 48,000 property owners in North Vancouver (combined District and City) and 16,000 in West Vancouver were sent assessment notices. The majority of the homes in the North Shore are worth more on this year's assessment roll than they were on the 2010 assessment roll.

Most homeowners in North Vancouver will see increases of 5% to 15%, and in West Vancouver of 10% to 20%, compared to 2010.

BC Assessment explains that changes in property assessments reflect movement in the local real estate market and can vary greatly from property to property. To view its 2011 Market Movement Map showing estimated increases or decreases in real estate market values for communities throughout the province, click on www.bccassessment.ca/Pages/2011CompareAssessmentsOnlineAreaMap.aspx.

Available online until midnight Mar 15, property owners can view assessment values for homes on their street. To view, click <http://evaluatebc.bccassessment.ca/>.

great value – USA real estate

The well-publicized general deterioration in USA housing prices has caught the attention of real estate investors everywhere. For most, the intrigue provides a great topic for social conversation. Others, however, want more information.

For those wanting details on a city-by-city basis, a good starting point may be the S&P/Case-Shiller Home Price Indices. These indices are the self-proclaimed "leading measures for the US residential housing market, tracking changes in the value of residential real estate both nationally as well as in 20 metropolitan regions."

For example, in Oct 2010 housing prices in San Diego and San Francisco showed year over year gains, while cities including Miami, Seattle and Portland hit their lowest levels since home prices started to fall in 2006. For much more, click on <http://www.standardandpoors.com/indices/sp-case-shiller-home-price-indices/en/us/?indexId=spusa-cashpidff--p-us--->

Prudent investors looking to purchase a vacation home or a rental property in the USA are advised to obtain professional assistance from experts in areas such as local real estate, finance, income tax and other legislation.