



A Fresh Perspective

June 2011

Thank you to Gary & Noreen Brush for introducing me to the Handel family. Upon researching several alternatives, the Handels purchased investment property in Maple Ridge that meets their return on investment expectations.



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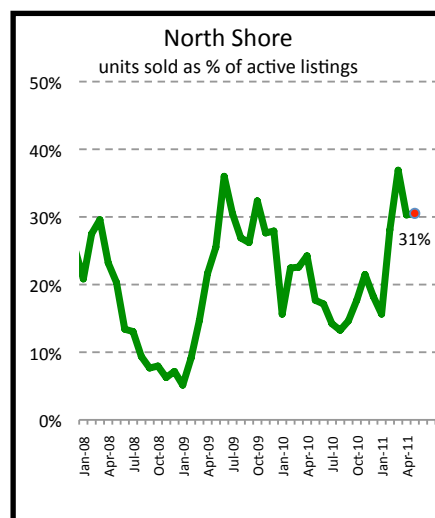
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market update

In Greater Vancouver, home sales were reported to be at typical springtime levels. Residential property sales of all types amounted to 3,377 units in May representing a 4.7% increase over April and 7% higher than in May 2010. At 14,656, the total number of residential property listings on the MLS® at the end of May was 2% higher than at the end of the previous month though 16% lower than in May 2010. With a sales to active listings ratio of 23%, conditions currently favour sellers.

Home sales were much more vibrant on the North Shore with 453 residential properties sold in May, 31% more than in April, and 48% more than the 326 sold in May 2010. As illustrated in the chart to the right, the sales to active listings ratio for all property types on the North Shore was 31%. Remarkably, it was almost 41% for single-family homes!

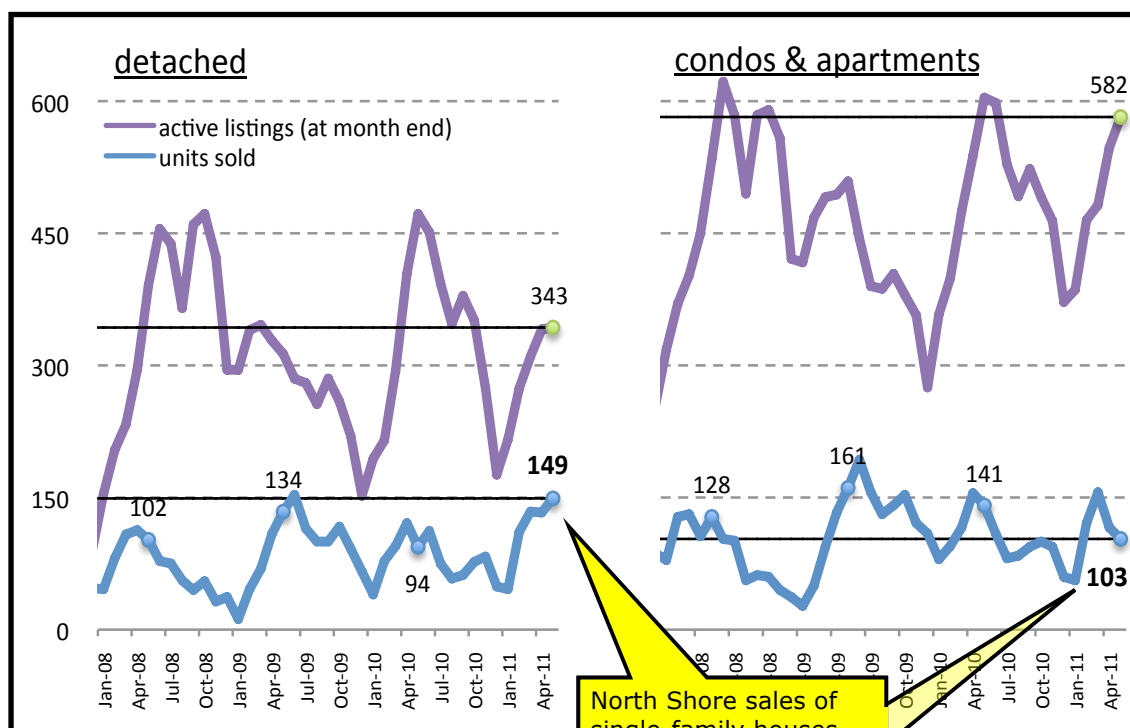
For a complete copy of the May 2011 REBGV market report, go to
www.danmuzzin.com/news.html.



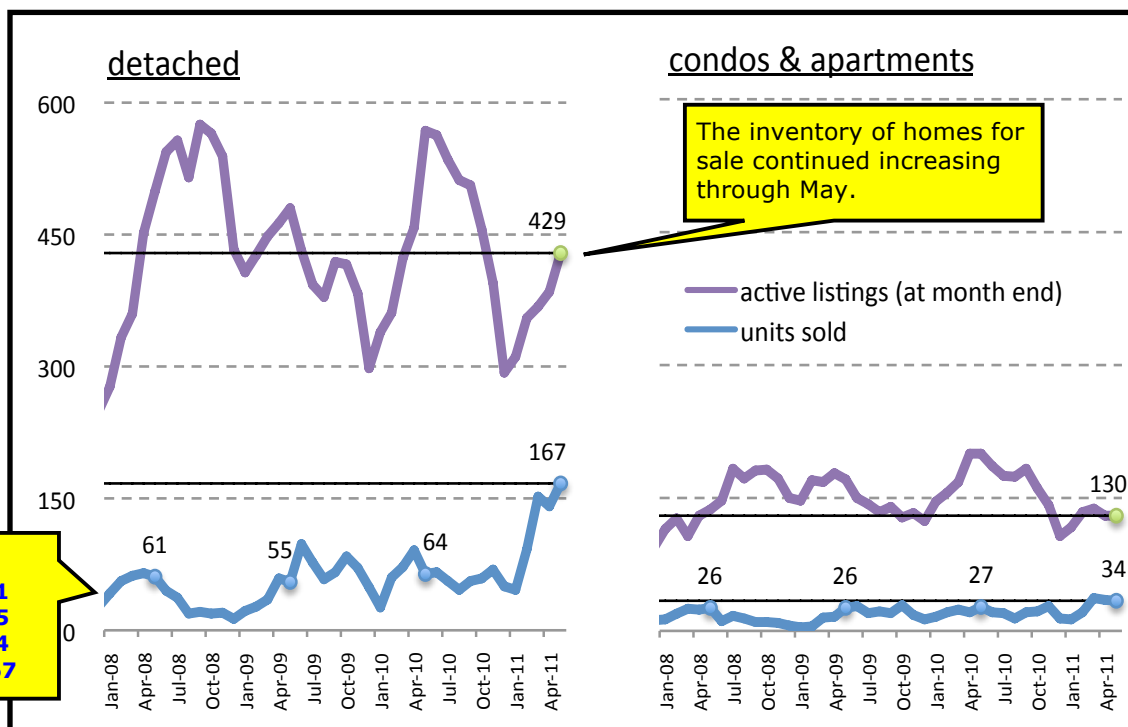


The following charts show the inventory of homes for sale on the last day of each month from Jan 2008 to May 2011, and the sales for each month.

North Vancouver



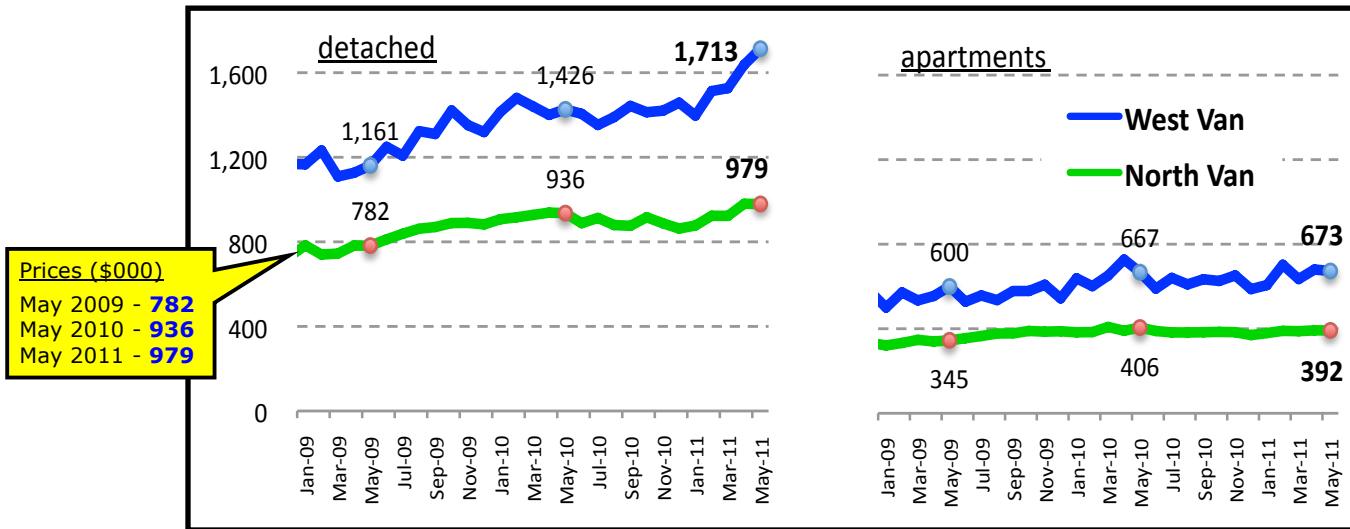
West Vancouver



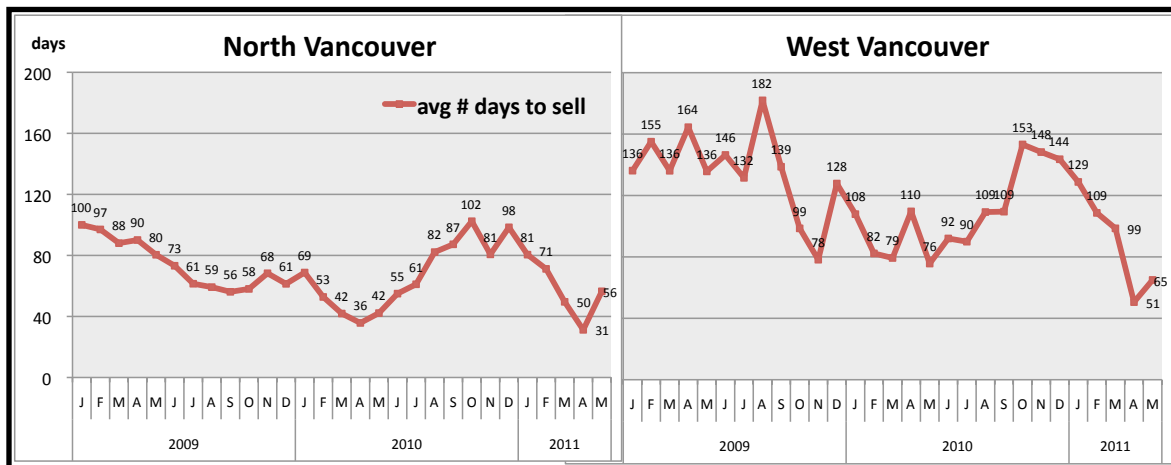


selected sales details

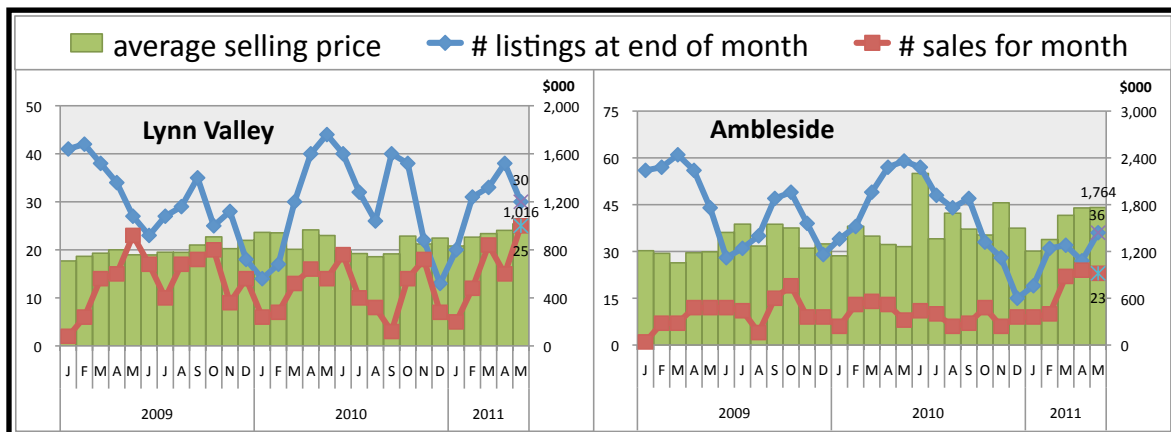
benchmark prices (\$000)



average # of days on market



monthly sales by neighbourhood (call me for sales details in your local area)





"rent or buy" calculators

Determining whether homeownership is right for you means assessing a long list of pros and cons. Some questions to consider include:

- Do you have the necessary financial management skills?
- How financially stable are you?
- Are you ready to take on the responsibility of all the costs involved in homeownership, including mortgage payments, repairs, and maintenance?
- Are you able to devote the time required for home maintenance?

If you are satisfied that homeownership is for you, your first step should be to meet with a loan officer or mortgage broker to determine your borrowing potential. Also, there are some online rent vs. buy mortgage calculators that will help you determine your financial position, like:

- The ULTIMATE Rent vs. Buy calculator
<http://michaelbluejay.com/house/rentvsbuy.html>
- New York Times
<http://nyti.ms/CHQkIE>
- Dominion Lending Centres
www.mypowermortgage.com/mortcalc.php
- Vancity
<https://www.vancity.com/MortgagesRenos/MortgageCalculators/RentvsBuy/>
- RBC
<http://bit.ly/2qL32o>.

great value – CMHC renovation guides

Nearing the end of week 19 of what was forecast to be a 16-17 week reno project at our home (and with another couple of weeks to go), I'm thankful that we spent so much time and effort during the planning stage!

With so many trades people involved, there have been many questions and issues to deal with along the way. Having a comprehensive plan in place provided us with the framework to make the decisions needed to resolve them.

Experience shows that planning is the key to a successful renovation, and to help plan your renovation project, Canada Mortgage and Housing Corporation (CMHC) provides free online easy-to-understand tips that can help you assess your requirements and learn the key questions to ask, before you get started.

To access the free CMHC literature, click on the link below

<https://www03.cmhc-schl.gc.ca/catalog/productList.cfm?cat=2&lang=en&fr=1307126111990>.