

Dan Muzzin CA

604 813 3795

www.danmuzzin.com
dan@danmuzzin.com



A Fresh Perspective

May 2011

Thank you to John Milkovich for introducing me to Amelia Puratich. Within one week of our first meeting, she entered agreements to sell her immaculate south Vancouver home and purchased a beautiful condo in Lynn Valley!



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market update

In the Greater Vancouver region, the solid housing activity of recent months continued in April although at a slower pace than the near record levels of March. Residential property sales of all types amounted to 3,225 units representing decreases of 21% from March 2011 and 8% from April 2010. April's total number of residential property listings was 8% higher than March.

On the North Shore, there were 425 residential properties sold in April, 12% fewer than in March, but almost 10% more than the 388 sold in April 2010. On average the North Shore detached homes that sold in April took only 41 days to sell (average of 31 days in North Vancouver, and 51 days in West Vancouver), considerably quicker than usual.

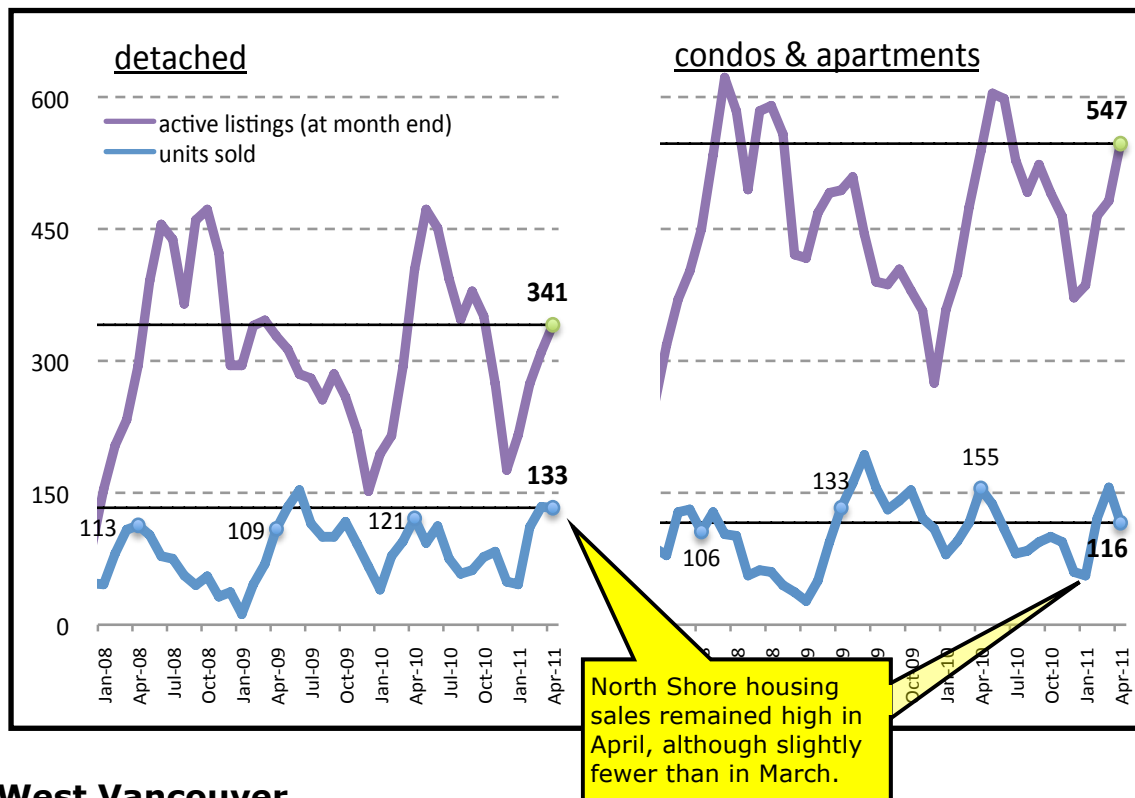
The Real Estate Board of Greater Vancouver (REBGV) reported that April benchmark prices for detached homes in the metro region were up by 5.0% over April 2010. During the same period, benchmark prices for North Vancouver are reported to be higher by 4.4% while those in West Vancouver increased by 16.9%.

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

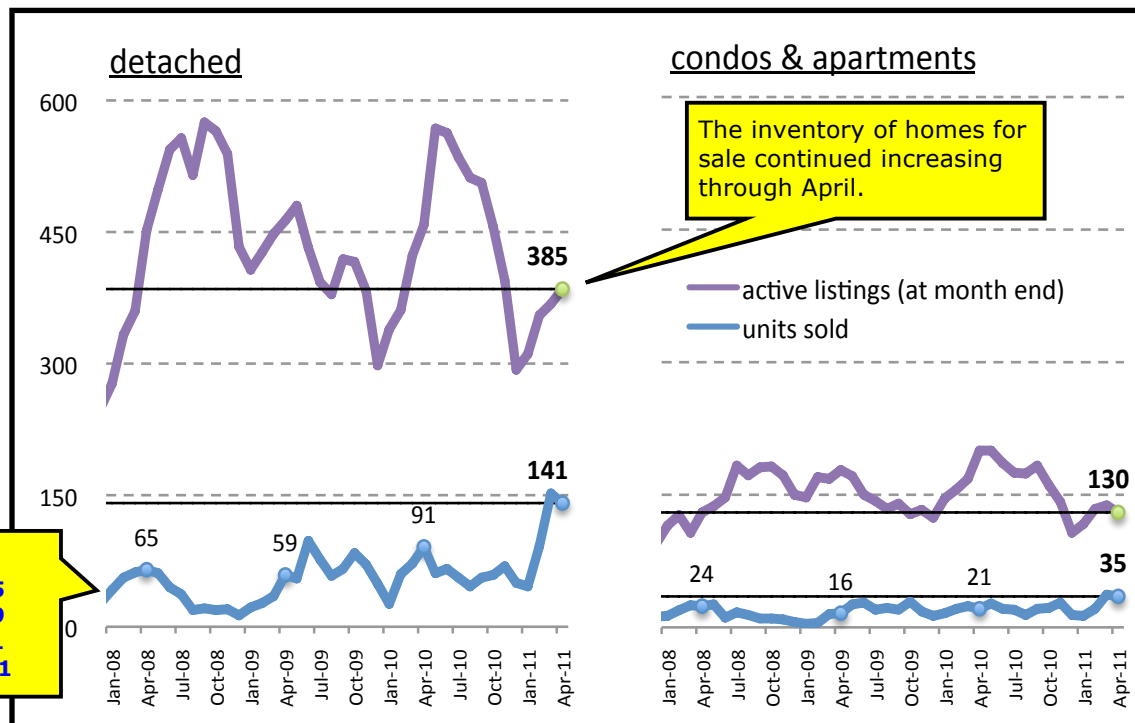


The following charts show the inventory of homes for sale on the last day of each month from Jan 2008 to April 2011, and the sales for each month.

North Vancouver



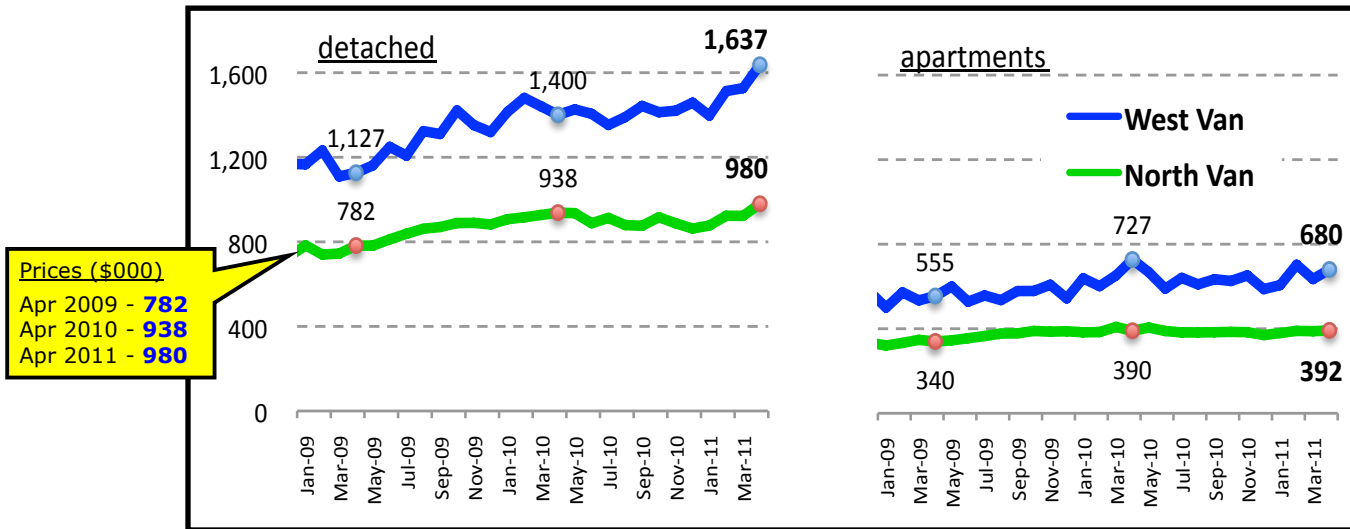
West Vancouver



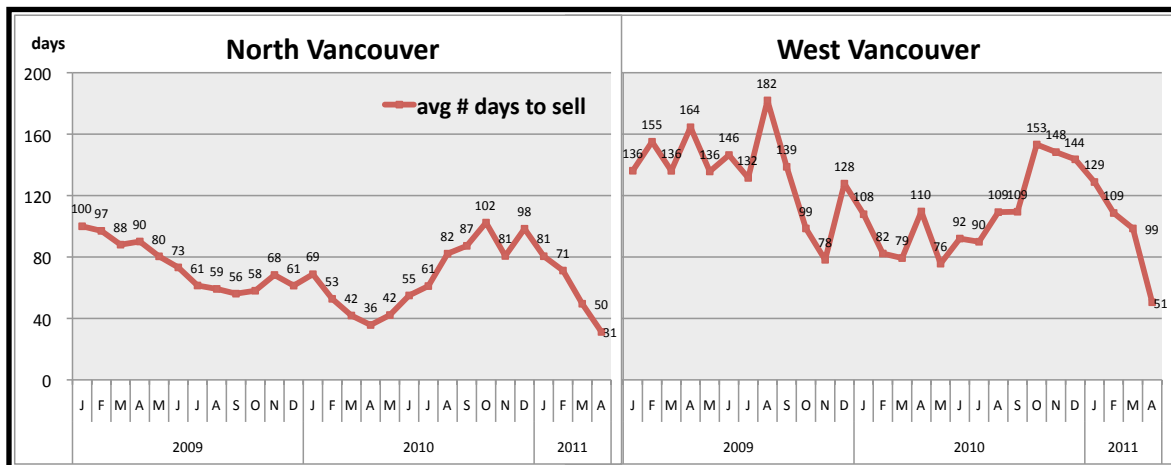


selected sales details

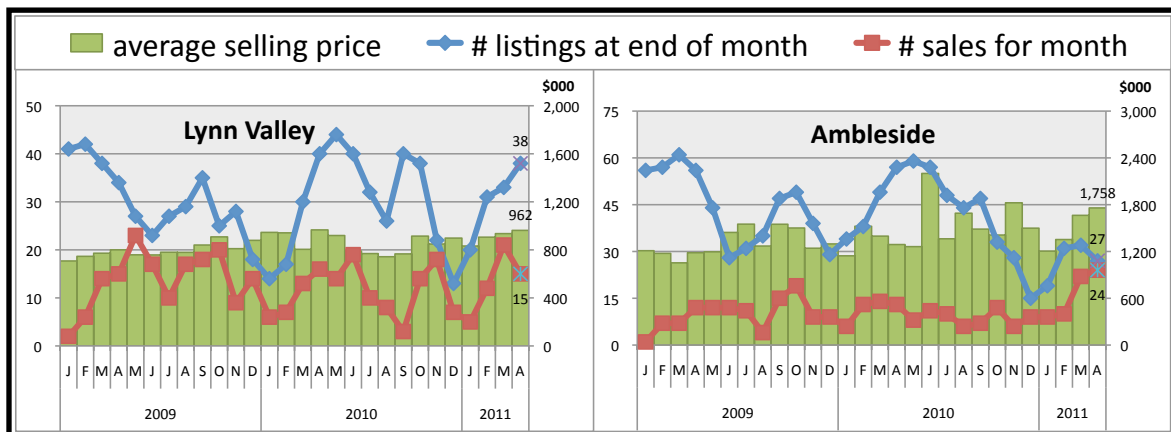
benchmark prices (\$000)



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



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



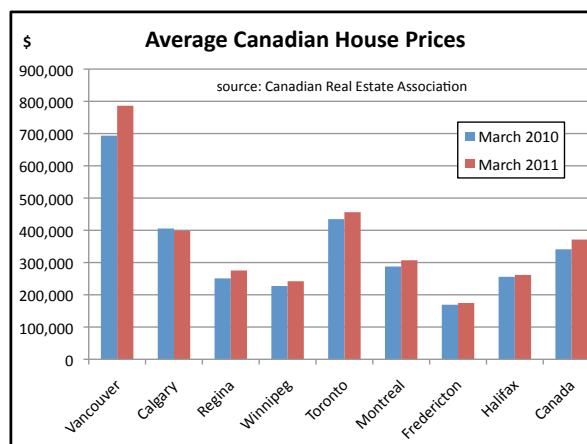


make sense of home ownership

The average house price in Vancouver is 70% higher than in Toronto and more than double the Canadian average. Some are concerned that these high prices together with potential interest rate increases would create a situation where affordability may decline.

Here are a few ways to tell whether a home purchase makes sense for you in today's market:

- The monthly cost of carrying your mortgage and other debts plus your monthly share of property taxes and heating is noticeably lower than the maximum 40 per cent of gross monthly household income permitted by lenders.
- You have discussed with your lender how much your payments would be if interest rates rise in the next several years, and you are comfortable with the results.
- You've got a good start on saving for retirement and can foresee being able to make at least modest contributions in your early years as a homeowner.
- If you have children, you're able to regularly put money away in a registered education savings plan.
- You have a plan for finding the money to furnish your new home, take family trips and cover emergency expenses without going into debt.



source: Rob Carrick, Globe & Mail, April 18, 2011.

great value – REALTOR.ca APP

Have you ever stopped in front of a terrific looking house or condo for sale and wondered what it looked like inside, and what the asking price was? You may even have been so interested that you called the REALTOR®, got an answering service, and then hung up!

For those who use Apple iPhone, Blackberry® or Windows® Phone 7 smart phones the free REALTOR.ca APP is available from your usual APP store or by going to www.crea.ca. It will soon be available for use with Android phones, as well.

In seconds, the REALTOR.ca APP will provide details and photos of any property you wish.

