



a fresh perspective

April 2021

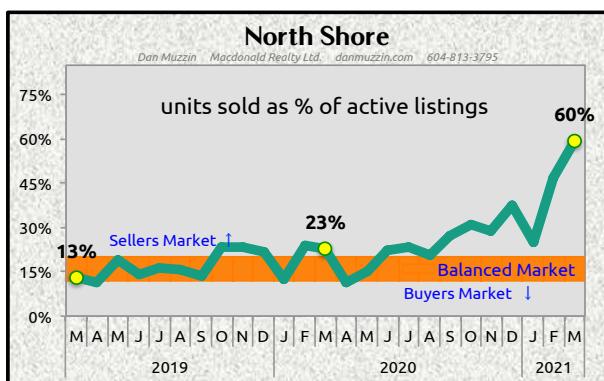
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market update



The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 5,708 units in March, which represented a 53% sales increase from February and 126% higher sales than in March 2020. Total residential sales activity for the month for all property-types throughout the metro region, came in at 72% above the 10-year historical average for March. At 9,145 the number of residential property listings at March 31 was 9% more than at the end of February, and 5% lower than at March 31, 2020. The metro MLS® sales-to-active-listings ratio was 62%, compared to 45% at the end of February. The Home Price Index composite benchmark price for all properties in Greater Vancouver is 9% higher than that of 12 months ago and 8% higher than 6 months ago.



North Shore home sales in March, at 610 units were 46% higher than the 417 properties sold in February, and 136% higher than the 259 sold in March 2020. The sales-to-active-listings ratio on the North Shore climbed to 60%, from 47% in February, reflecting 64% higher-than-normal total sales for March and approximately 17% fewer properties for sale than the 10 year average for the end of March (*details on pages 7 & 8*). The North Shore detached homes that sold in March took an average of 8 weeks to sell, five weeks quicker than the 13 weeks it took for those that sold in February, and five weeks longer than the 13 weeks it took for detached homes that sold in March 2020. At March 31, there were 1,025 North Shore properties for sale on MLS® or about 15% more than the 892 listings at the end of February, and 9% fewer than the 1,131 units for sale at March 31, 2020. Compared to 12 months ago, benchmark prices of detached homes are higher by 19% in North Vancouver and are higher by 19% in West Vancouver.

As prices and market conditions can vary dramatically by neighbourhood, feel free to call Dan to better understand how the market is doing where YOU live. For the entire March 2020 REBGV market report, visit www.danmuzzin.com/news.html.

If you find a property you love and you can afford it, it's ok to buy it regardless of market conditions. You will be living in a home you really like and can pay for.



importance of structure – roofs, chimneys & insects

This month contains the final review of some of the important structural elements of a home.

Roofs are part of the weather-tight skin of the house - they keep water out! A lack of performance from a roof results in water damage to the house's insulation, interior finishes, and structure.

Roof rafters support the roof sheathing and transmit the roof loads to bearing walls or the beams. Roof trusses perform the same function as rafters, collar ties, knee walls, and ceiling joists. The roof truss holds up the roof sheathing and shingles, transferring the roof loads to the outside or bearing walls. The bottom of the truss also supports the ceiling finish, upon which rests the insulation

The most vulnerable areas of any roof are where the roof changes direction or where a change in materials occurs (for example, at the intersection with a chimney or a wall). On a properly installed roof, these areas are flashed.

Areas that have already been repaired are vulnerable. In most cases, a roof repair indicates:

- a design problem;
- defective installation;
- defective materials;
- a roofing system nearing the end of its life expectancy;
- animal habitation such as raccoons or squirrels.

Chimneys help to exhaust toxic fumes from a house. Poor chimney performance results in safety concerns: a chimney could fall over, toxic fumes or smoke can back up into the house and, in extreme cases, an explosion can occur.

The most common materials used in chimney construction are masonry and steel. Masonry chimneys can be brick or stone and are sometimes stuccoed or parged.

Chimneys should be clear of any combustibles, such as the home's wall sheathing. They should be a minimum of 3 feet in height, and 2 feet higher than anything within 10 feet.

Tall chimneys should be braced, whether they're masonry or metal. The requirements for bracing are not only based on the height of the chimney, but also on its width and depth.

Chimneys can experience a number of issues, most often with water vapour, and as a result, chimneys will deteriorate over time.

Wood-boring insects are everywhere! In almost all areas of BC, any of the wooden elements of a house that have not been pressure treated are subject to some form of wood-boring insect infestation. However, in terms of significant damage to building structure, the picture here is not as gloomy as it is on many parts of the continent.

For all practical purposes, there are only three types of insects that need to be considered in BC... termites, carpenter ants, and powder post beetles. All bugs leave frass behind. If you see frass, you know a property has bugs.

For more, call Dan at 604-813-3795.

selected sales details

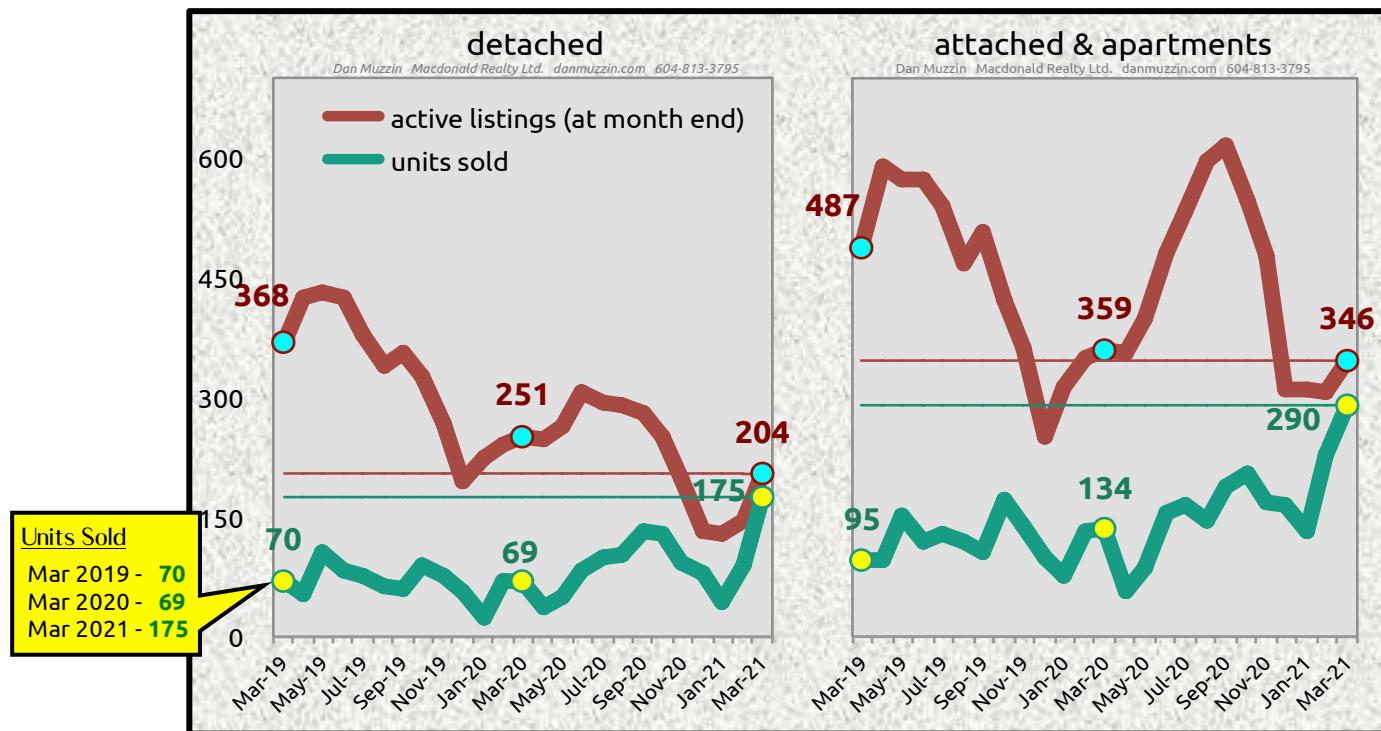


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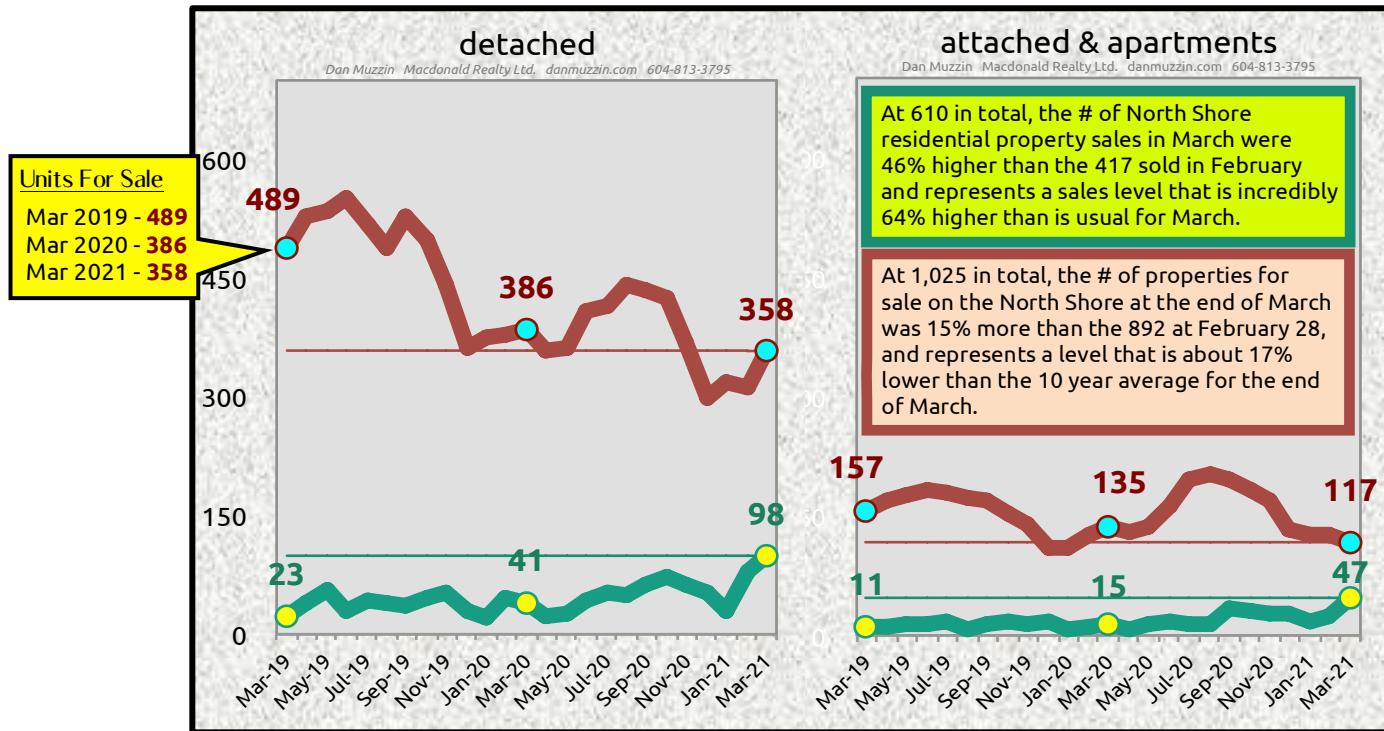


The following charts show the inventory of North Shore homes for sale on the last day of each month from March 2019 to March 2021, and the sales for each month.

North Vancouver

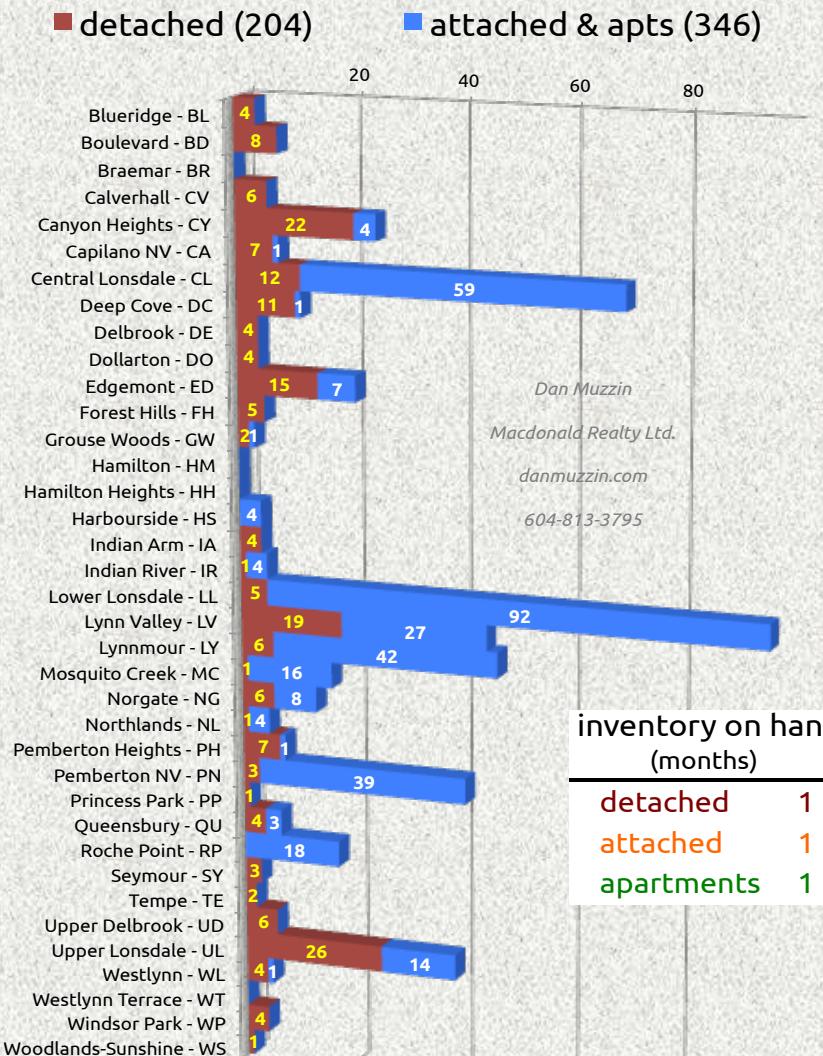


West Vancouver

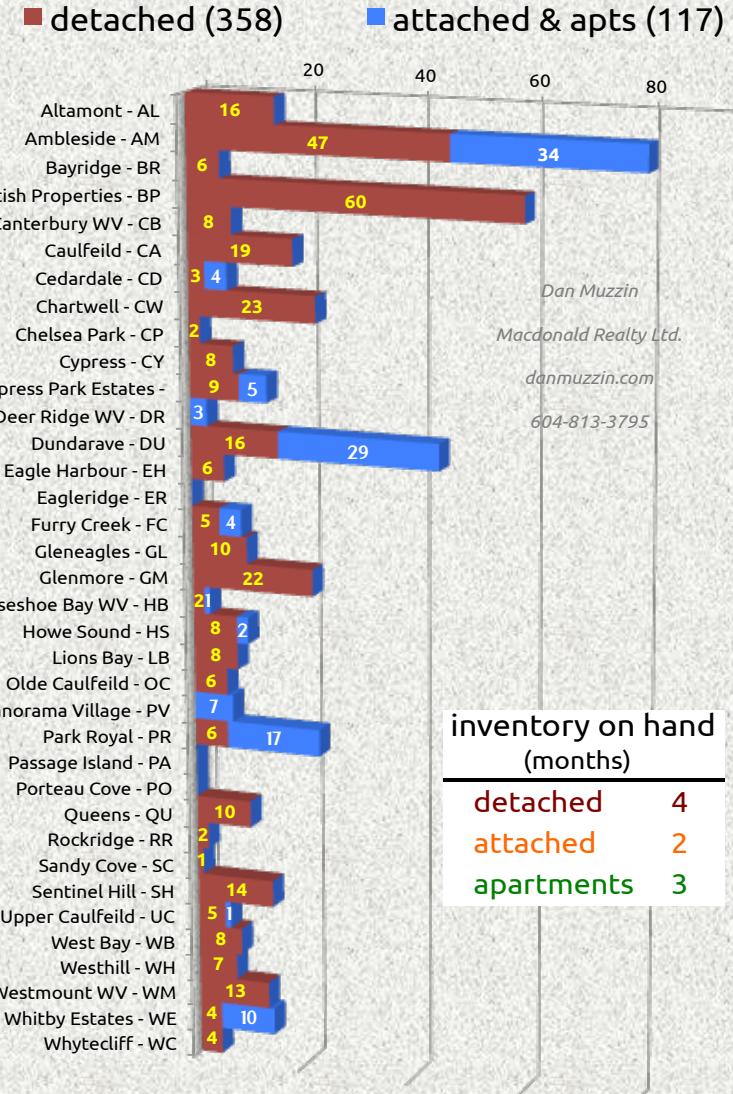


of North Shore properties for sale at March 31, 2021 (on MLS®)

North Vancouver



West Vancouver



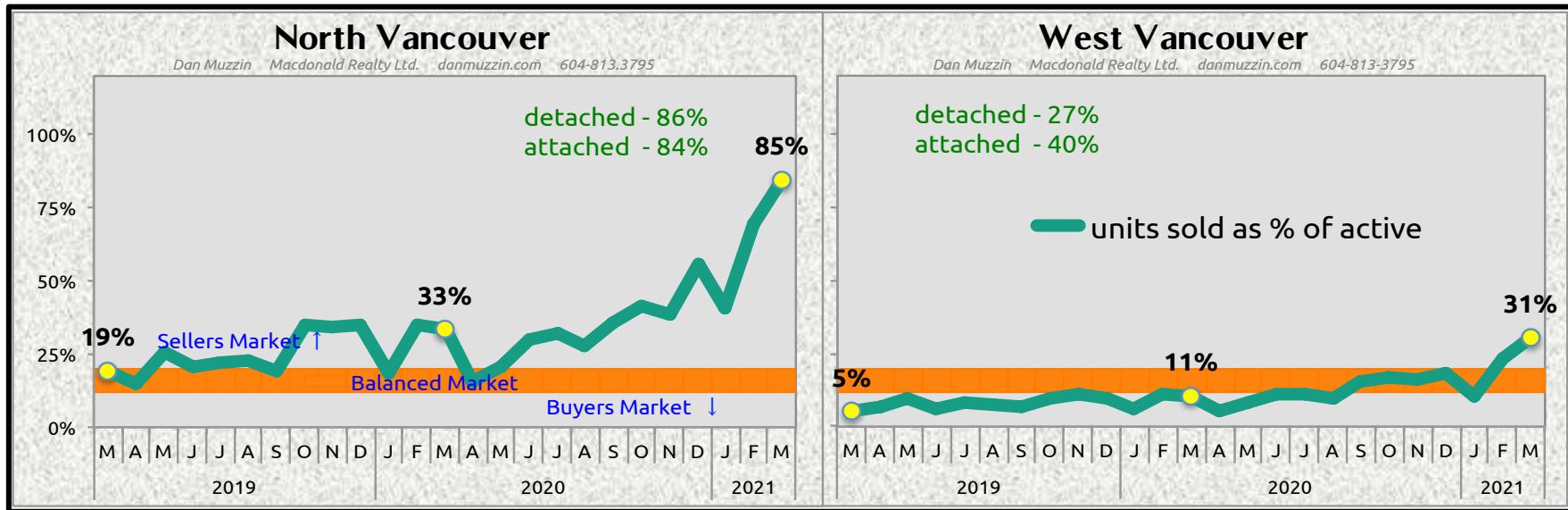
selected sales details



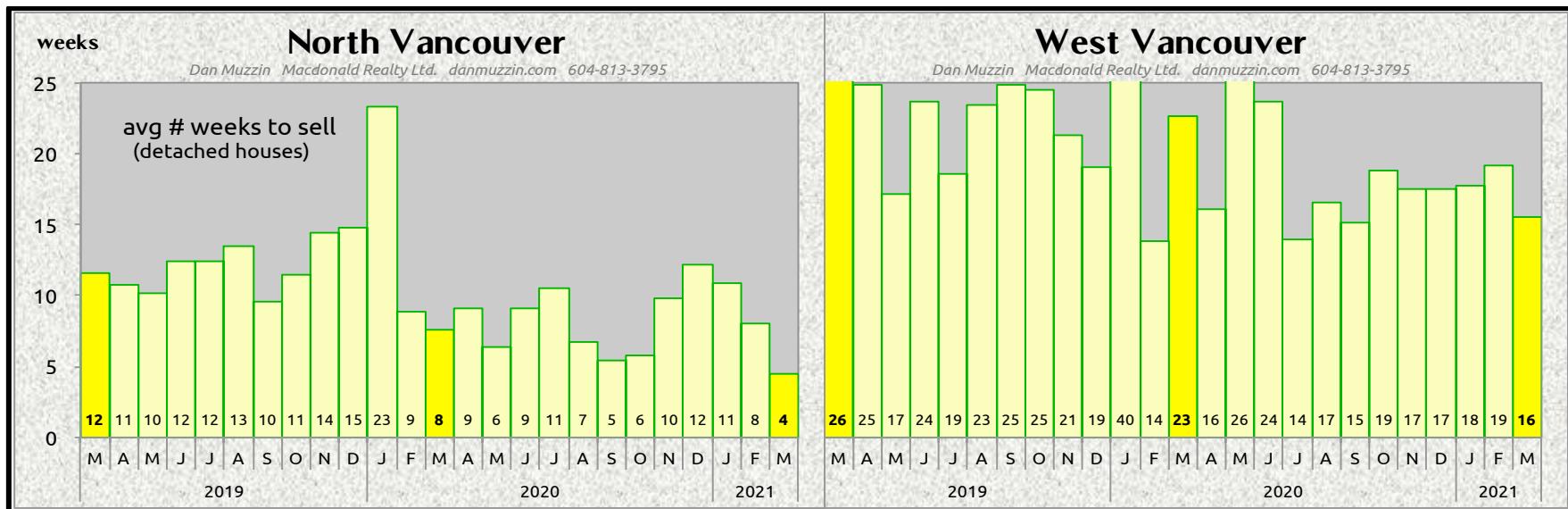
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properties sold during the month, as a % of properties for sale at end of the month



average # of weeks it took for detached houses to sell



selected sales details



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do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in March 2021, as % of the number of houses for sale at March 31, 2021

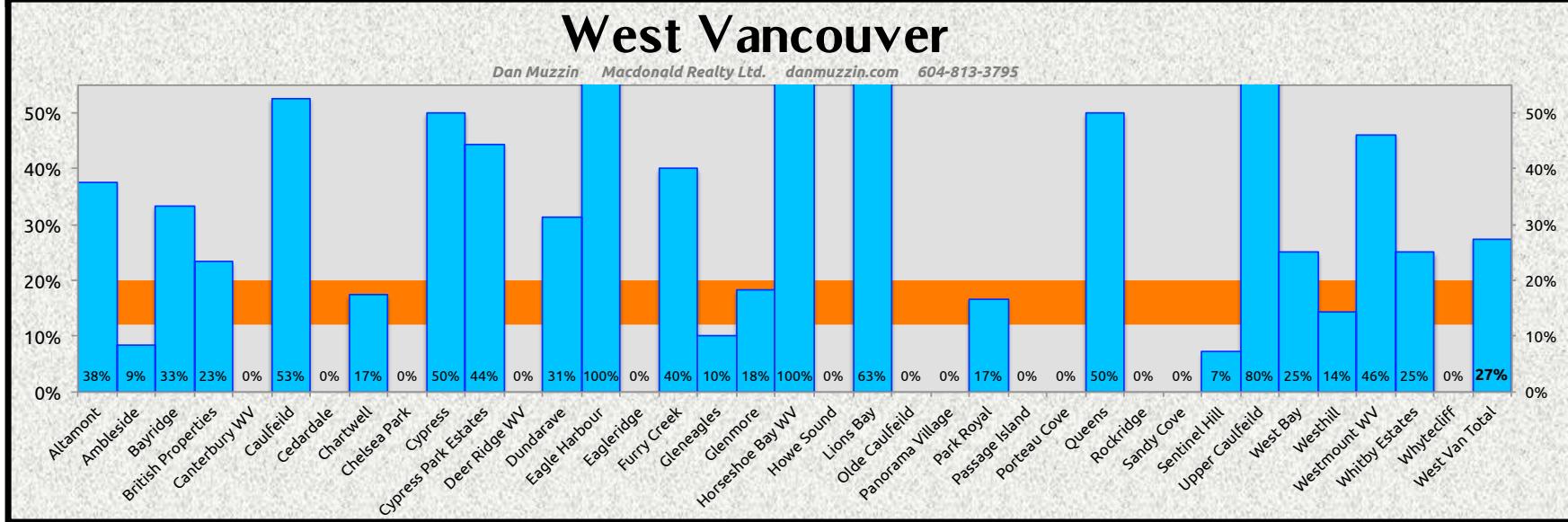
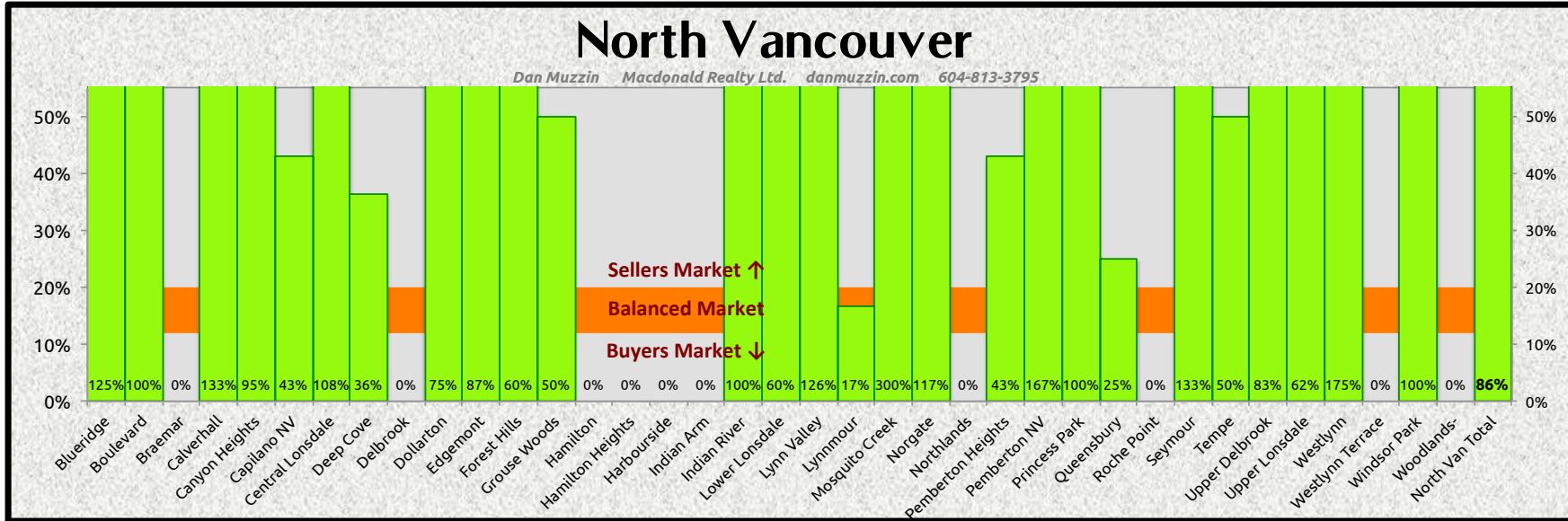


chart data obtained from Real Estate Board of Greater Vancouver

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compare 2012 – 2021 Sales and Listings for the month of March

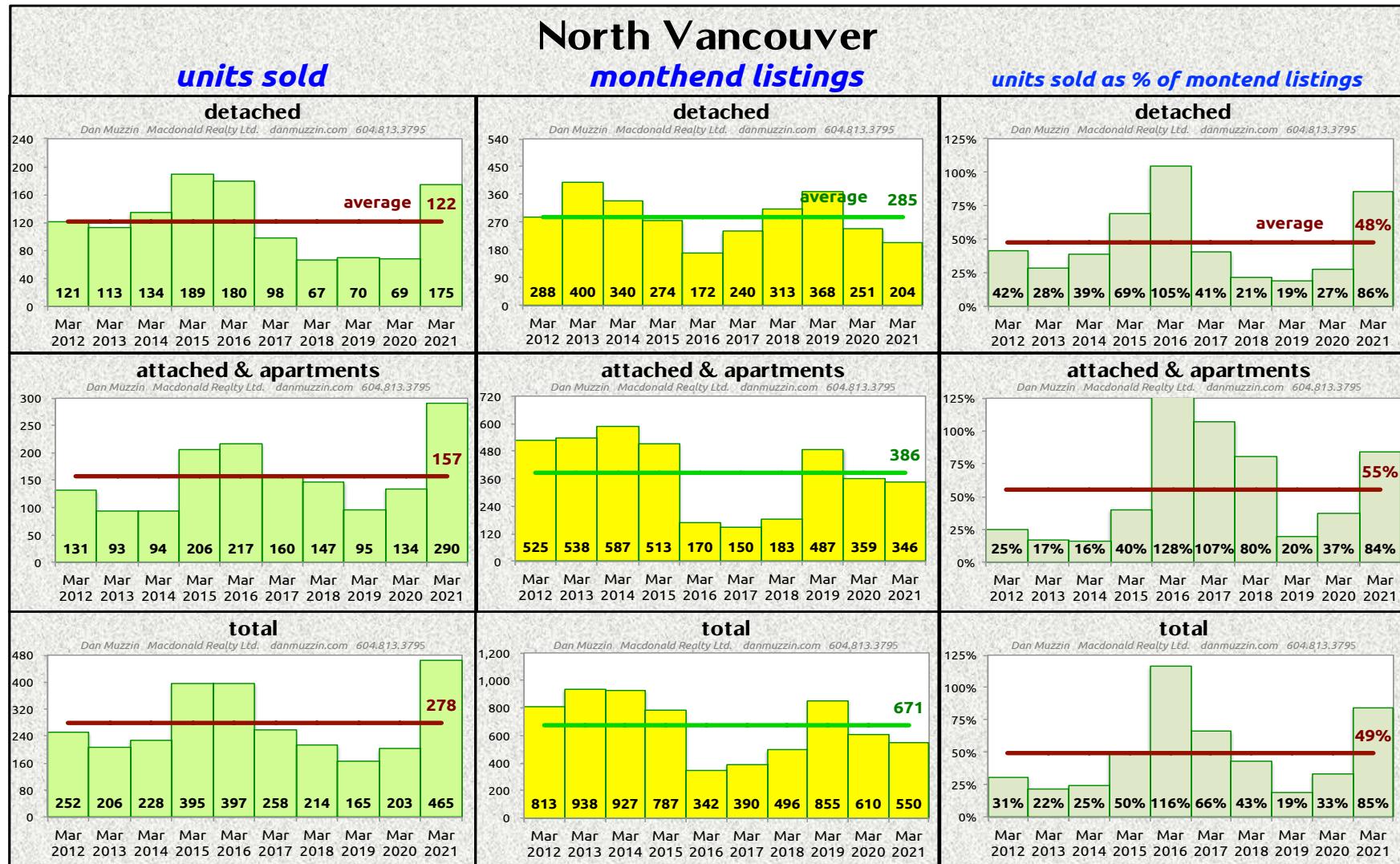


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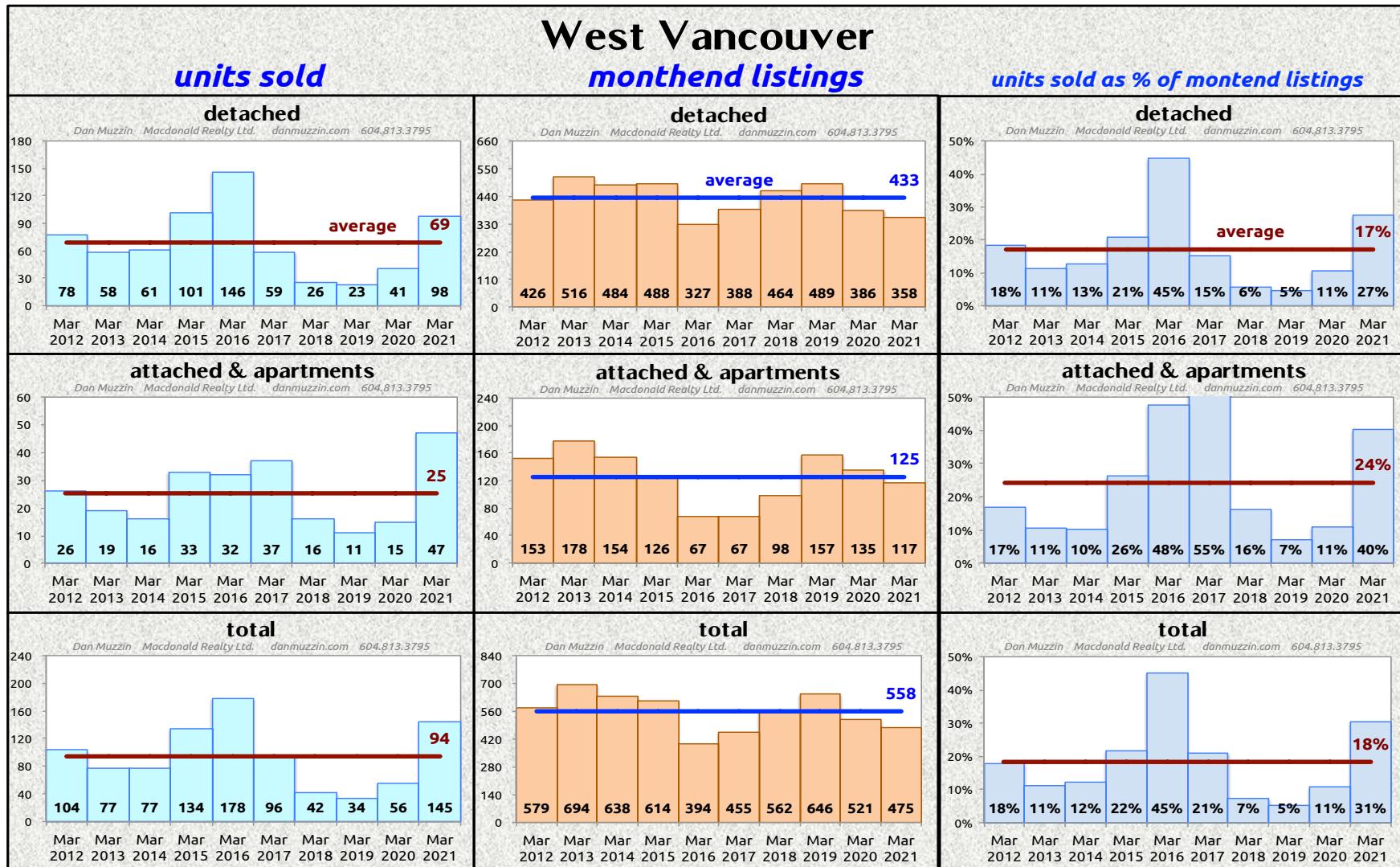


chart data obtained from Real Estate Board of Greater Vancouver

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selected sales details



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Lynn Valley housing snapshot – March 31, 2021

For a housing snapshot of your neighbourhood ... call Dan

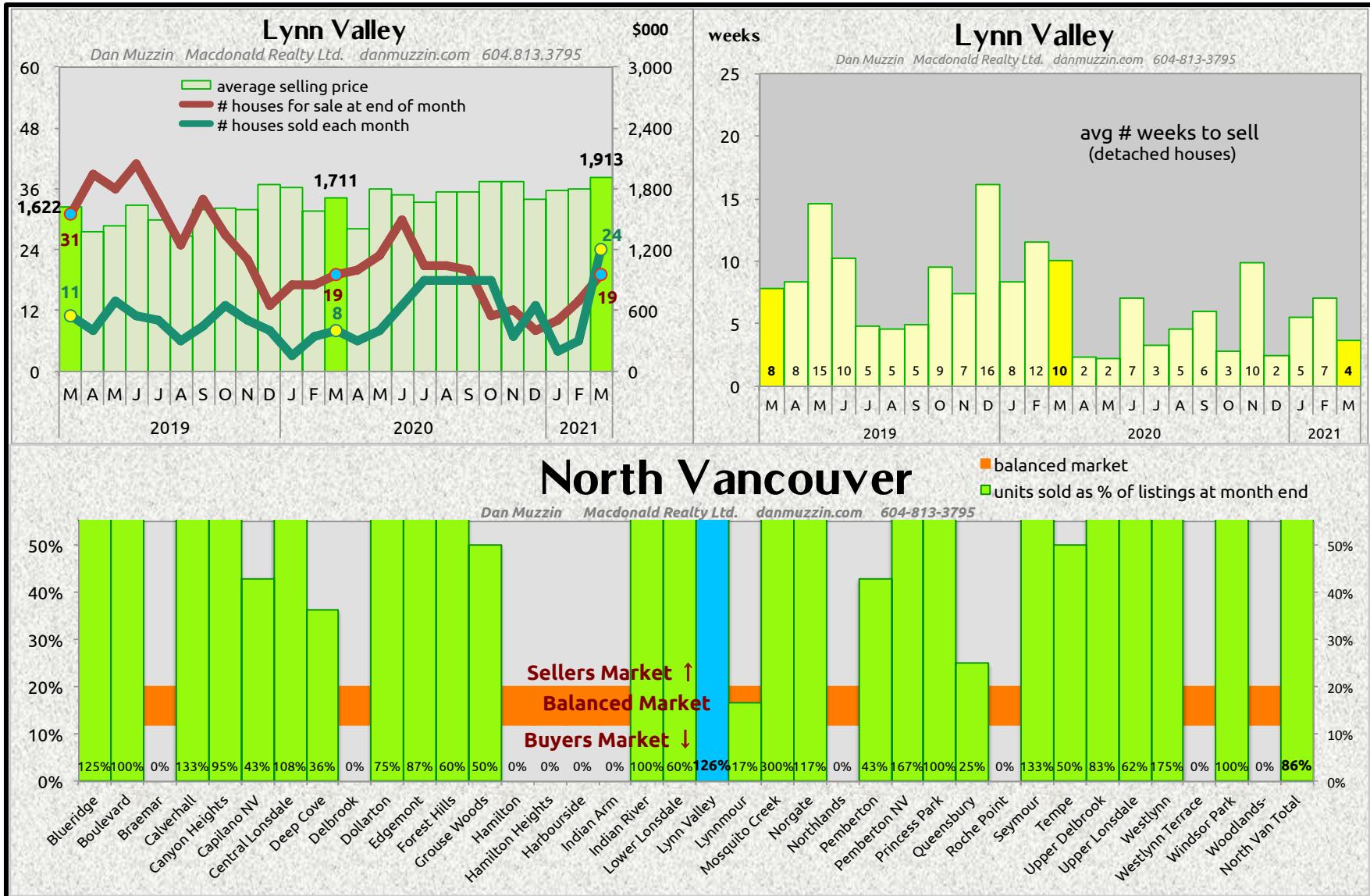


chart data obtained from Real Estate Board of Greater Vancouver

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sales details for selected North Vancouver neighbourhoods



chart data obtained from Real Estate Board of Greater Vancouver

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sales details for selected West Vancouver neighbourhoods



■ average selling price ■ # houses for sale at end of month ■ # house sales for month

