



A Fresh Perspective

August 2019

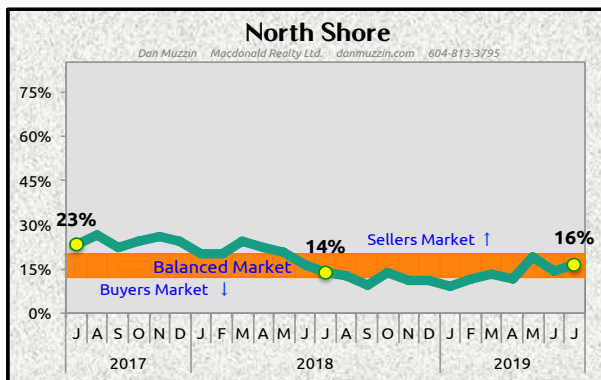
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market update



The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,557 units in July, which represented a 23% sales increase over June and 24% higher sales than in July 2018. Total residential sales activity for the month for all property-types throughout the metro region, came in at 8% below the 10-year historical average for July. At 14,240 the total number of residential property listings at July 31 was 5% lower than at the end of June, and 17% higher than at July 31, 2018. At 18%, the metro MLS® sales-to-active-listings ratio rose from 14% in June, and the Home Price Index composite benchmark price for all residential properties in Greater Vancouver is 9% lower than that of 12 months ago and about 3% lower than six months ago.



North Shore home sales in July, at 263 units were 7% higher than the 245 properties sold in June, and 28% more than the 206 sold in July 2018. The sales-to-active-listings ratio on the North Shore increased to 16%, from 14% in June, reflecting 6% fewer-than-normal total sales for July and 12% more listings than the normal # of properties for sale as at the end of July (*details on page 7*). The North Shore detached homes that sold in July took an average of 15 weeks to sell, 1 week quicker than it took for those that sold in June, and 3 weeks longer than the average of 12 weeks it took for houses that sold in July 2018. At

July 31, there were 1,616 North Shore properties for sale on MLS® or 7% fewer than the 1,733 listings at the end of June, and 9% more than the 1,485 units for sale at July 31, 2018. Benchmark prices of detached homes are lower by 10% in North Vancouver and lower by 13% in West Vancouver, from 12 months ago.

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 July 2018 REBGV market report, visit www.danmuzzin.com/news.html.



selling in late summer and fall

Although the warm-weather housing market might seem to be coming to a close, there's still plenty of time to find a buyer before the end of the year. In fact, the next few weeks could be exactly the right time. Some benefits of selling your house in late summer and fall include...

A more serious pool of buyers

Yes, the spring housing market is sure to bring out buyers, but plenty of folks have held off on making an offer. With more homes to choose from, they can afford to be picky, and that has extended their search by months. Come September, though, serious buyers will be feeling the pressure to make their move before bad weather hits.

STEP UP THE CURB APPEAL. Curb appeal is one of the biggest things people forget about when selling in the fall. Fix up the front porch, rake the leaves, and please – remember to clean the gutters! With everything well maintained, you'll be ready when the buyers are.

Less competition

Post-summer home buyers not only have the stress of the upcoming holiday season looming overhead, but their options are shrinking. Many sellers rush to close by September, so fortunately you'll be competing in a much smaller market, which could help you close before the end of the year.

MAKE YOUR HOME LISTING STAND OUT. Fall and winter photos run the risk of looking drab, but well-timed summer photos are bright, clean, warm – really everything you need to stand out to serious buyers. So take advantage of the season's best days and include those photos in the listing when you go to sell in the fall.

Different buyer demographics

While families are more likely to make their move in the spring, millennials and empty-nesters often swoop in a bit later in the year. Also, employers who need to relocate their workers often wait for the fall, when the market starts to cool down. Those moving from out of town usually prefer to get through the process quickly to get settled, which could mean a relatively speedy closing.

STAGE THE SPACE. Empty-nesters aren't necessarily looking for three bedrooms, but they might want a workspace, exercise room or guest bedroom. On the other hand, a millennial couple might want space for a nursery or playroom. Let each buyer see how the house can fit their needs.

More flexibility for improvements

If your house could use a little TLC, give yourself those warmer months for home improvements.

SCHEDULE REPAIRS AND FINAL TOUCHES. In between weekend getaways and beach days, sneak in repairs and even small renovations if you need to. Make sure your heating system is in tip-top shape before the temperatures drop.

You may feel like you're behind the curve, but in many ways, now's a great time to prepare to sell. All it takes is a little bit of prep work, some smart planning and the right tools to get ahead. Feel free to call Dan at 604-813-3795 for more helpful advice.

selected sales details

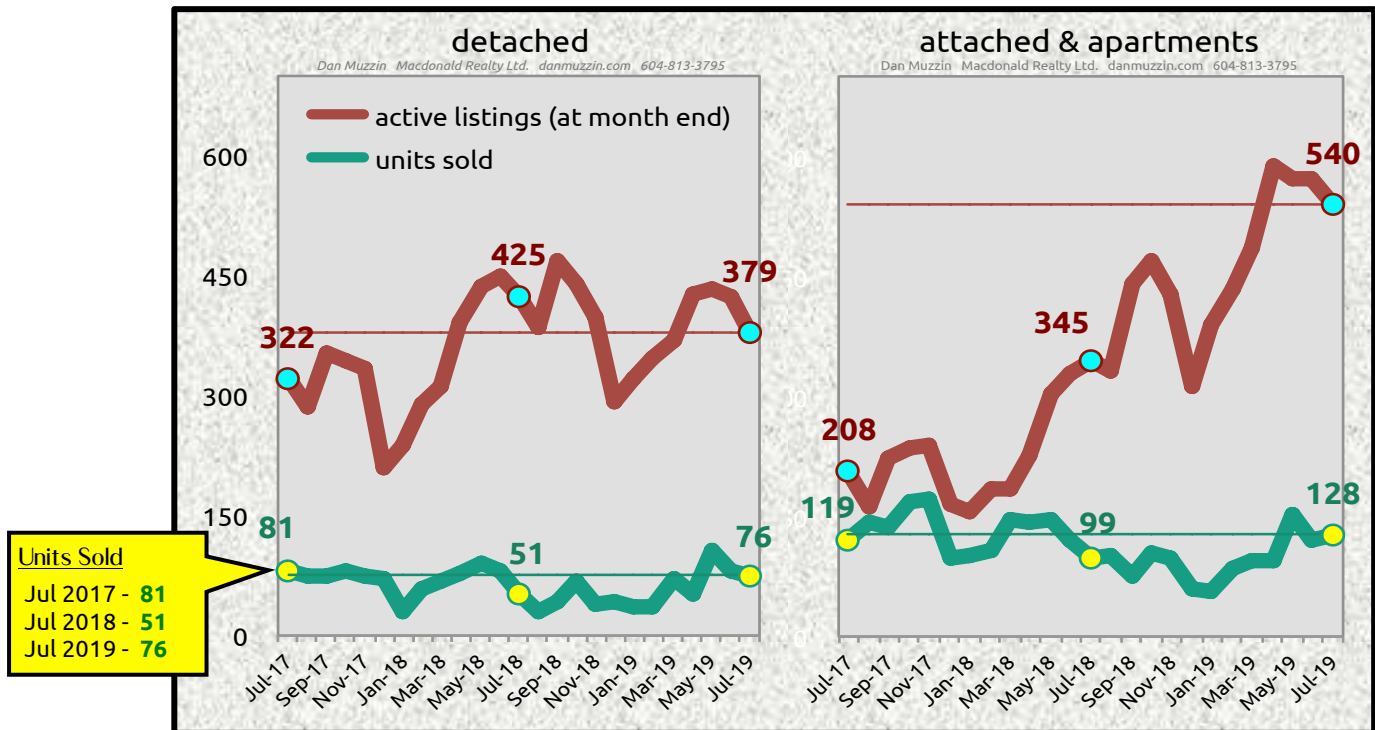


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The following charts show the inventory of North Shore homes for sale on the last day of each month from July 2017 to July 2019, and the sales for each month.

North Vancouver



West Vancouver

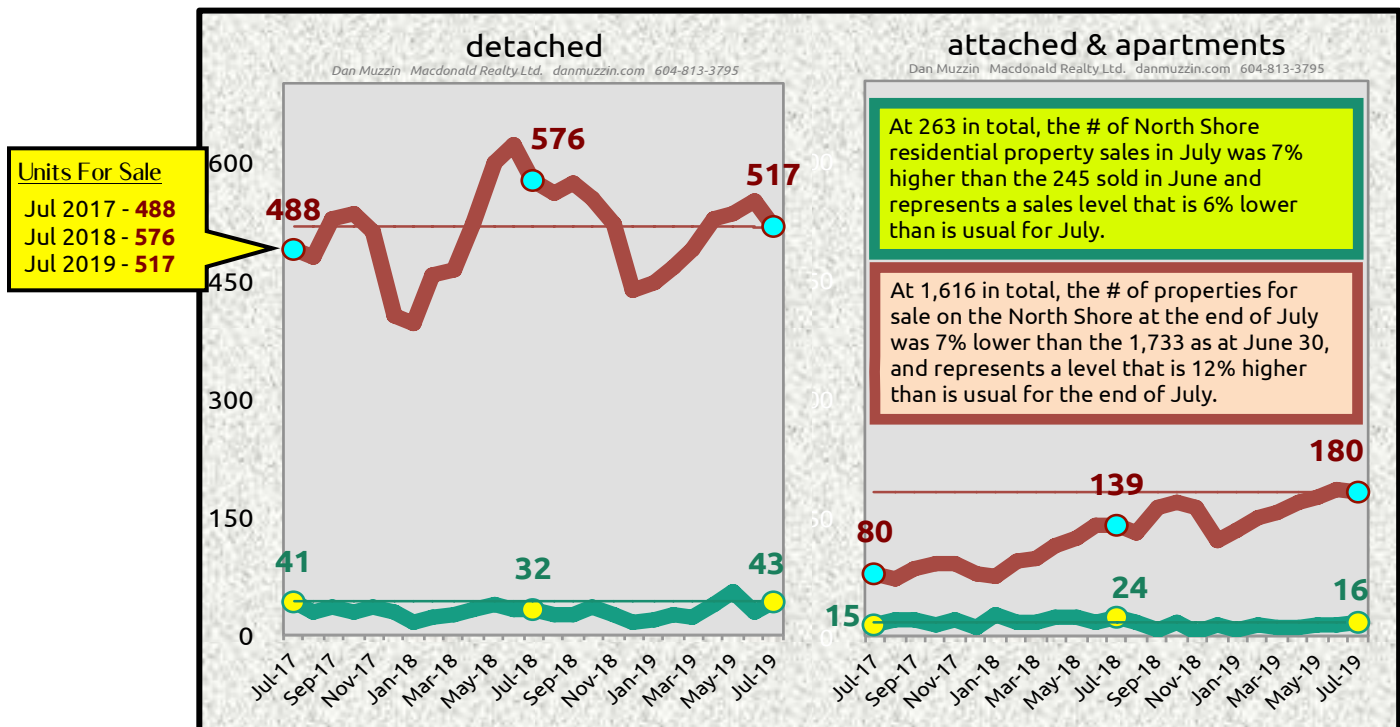


chart data obtained from Real Estate Board of Greater Vancouver

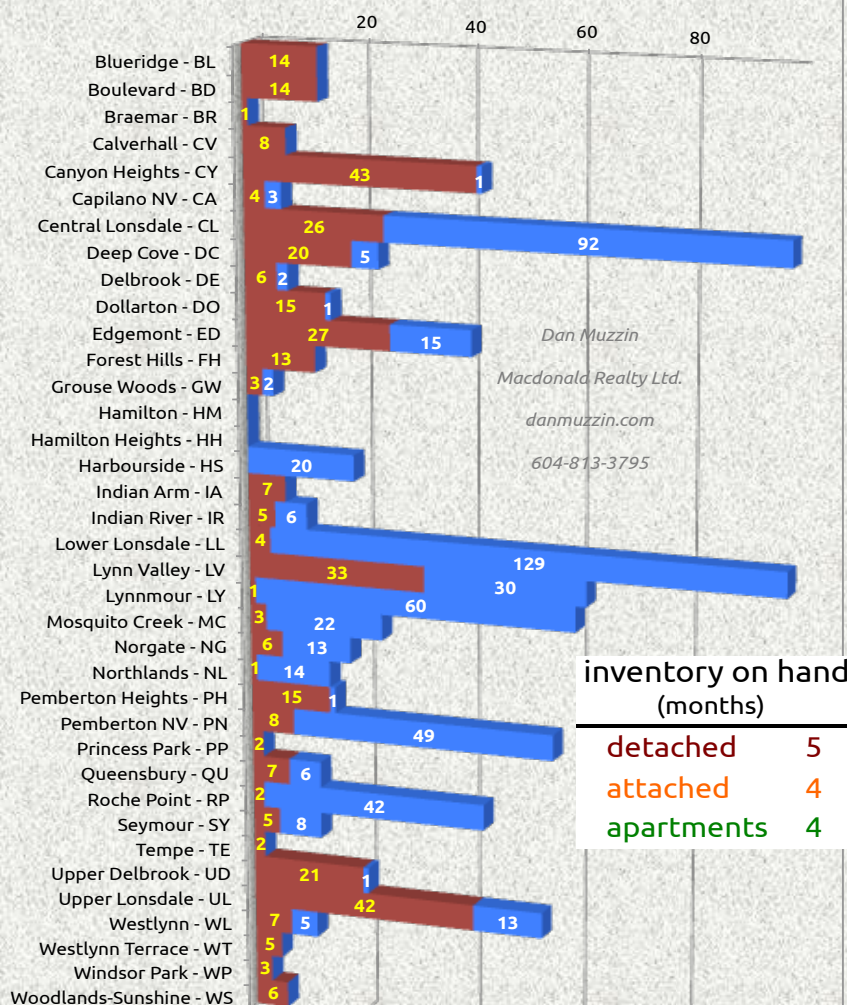
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of North Shore properties for sale at July 31, 2019 (on MLS®)

North Vancouver

■ detached (379) ■ attached & apts (540)

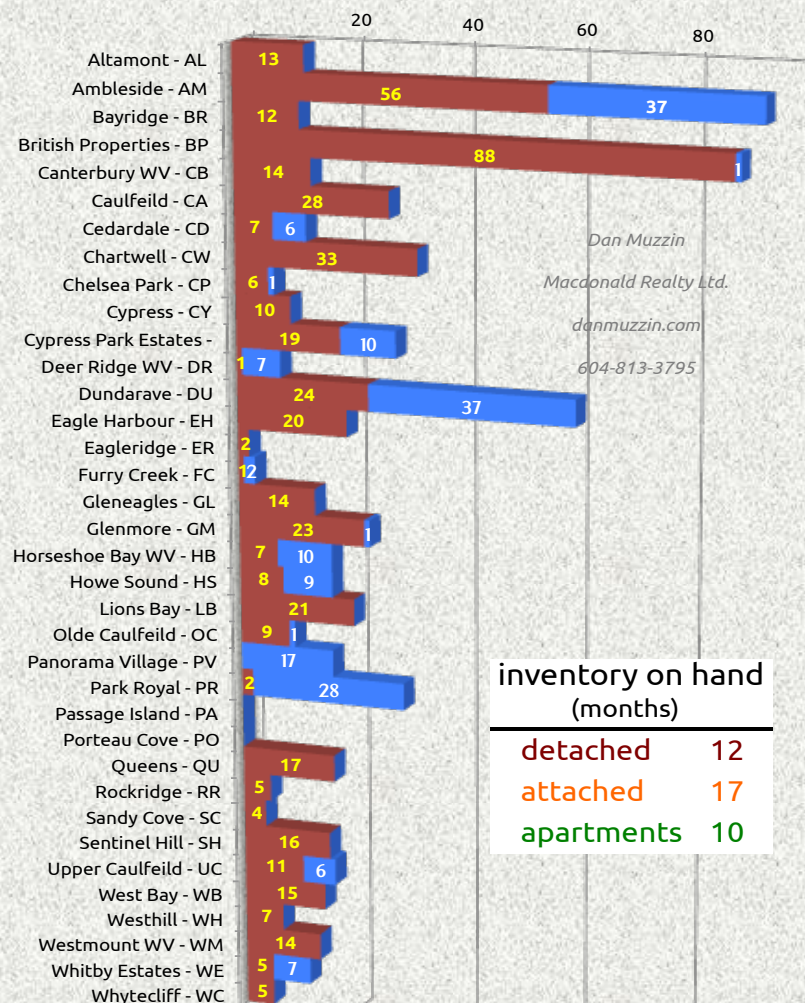


inventory on hand
(months)

detached 5
attached 4
apartments 4

West Vancouver

■ detached (517) ■ attached & apts (180)



inventory on hand
(months)

detached 12
attached 17
apartments 10

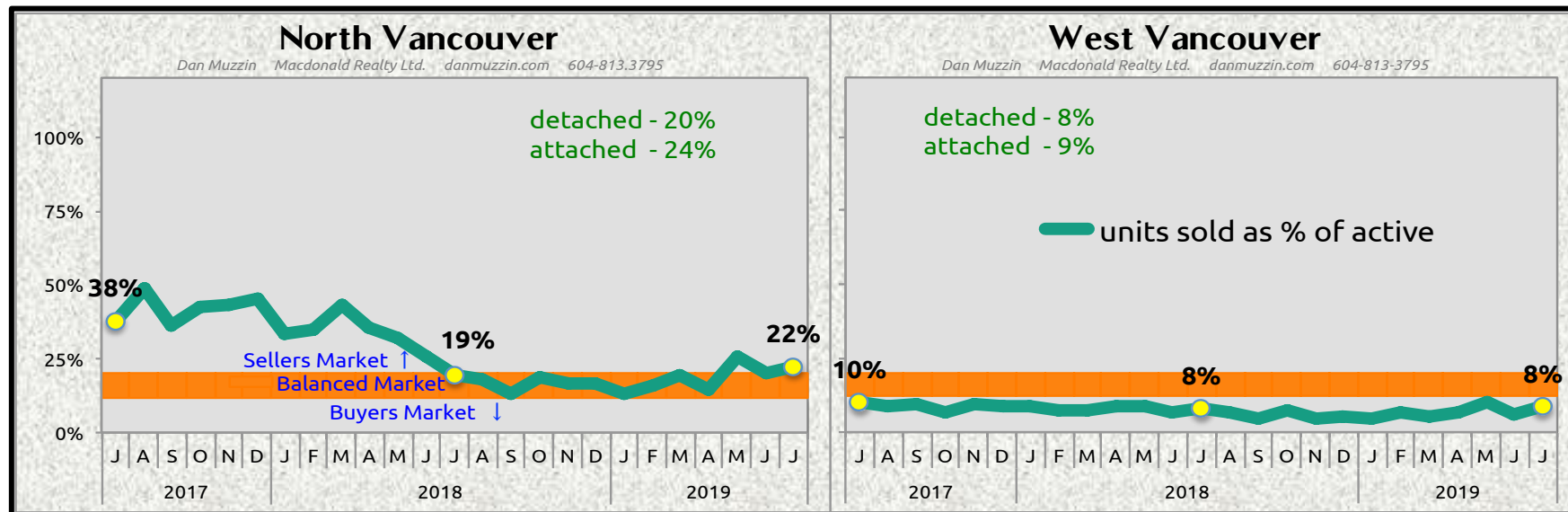
selected sales details



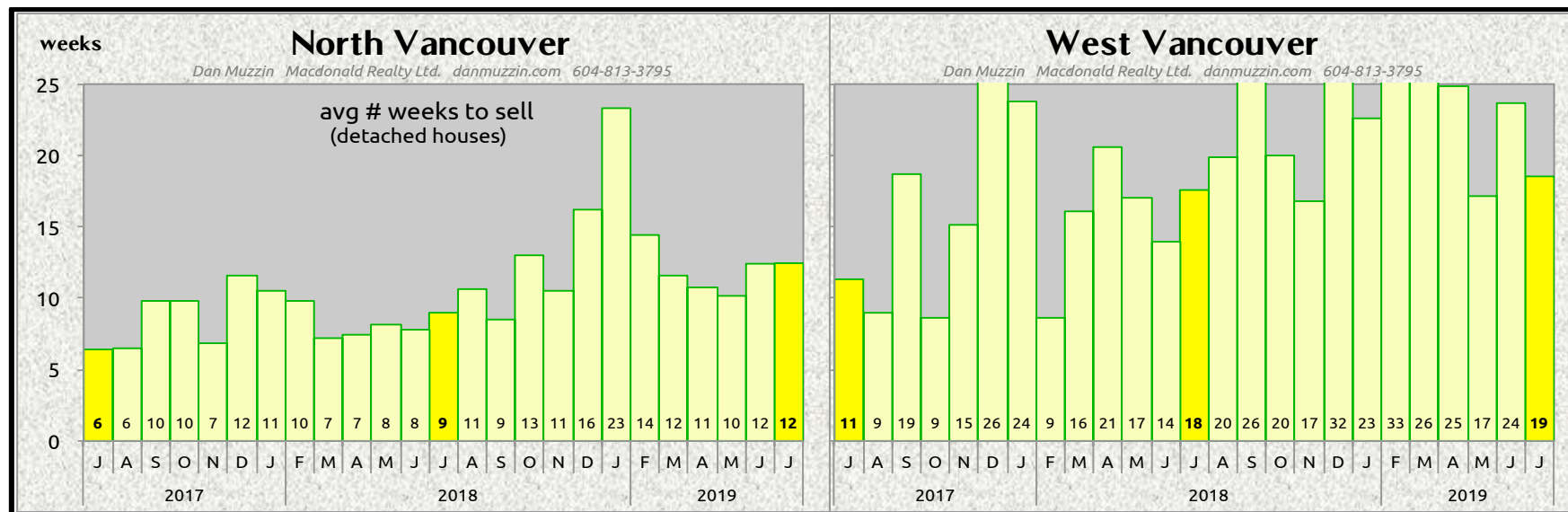
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properties sold during the month, as a % of properties for sale at end of the month



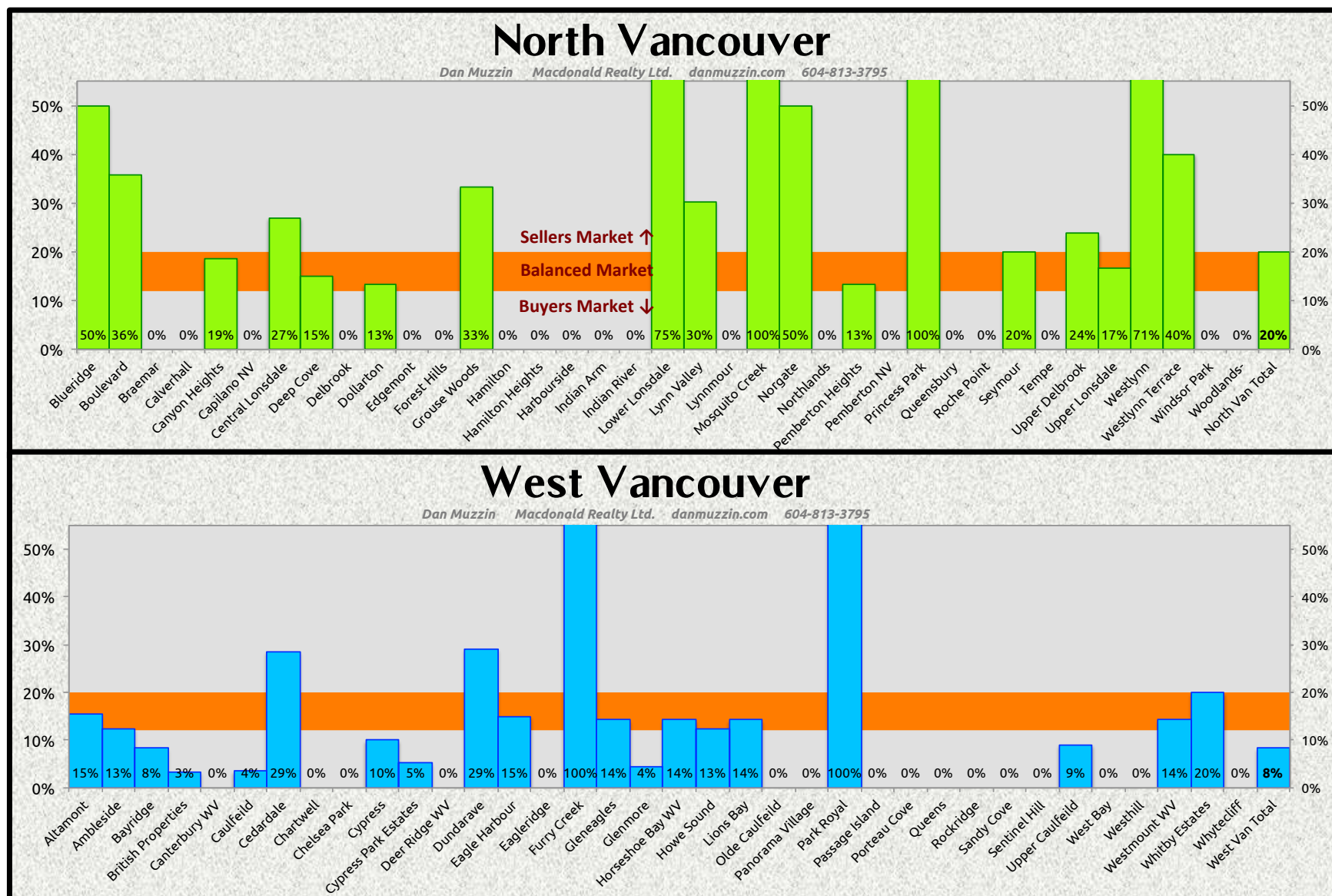
average # of weeks it took for detached houses to sell





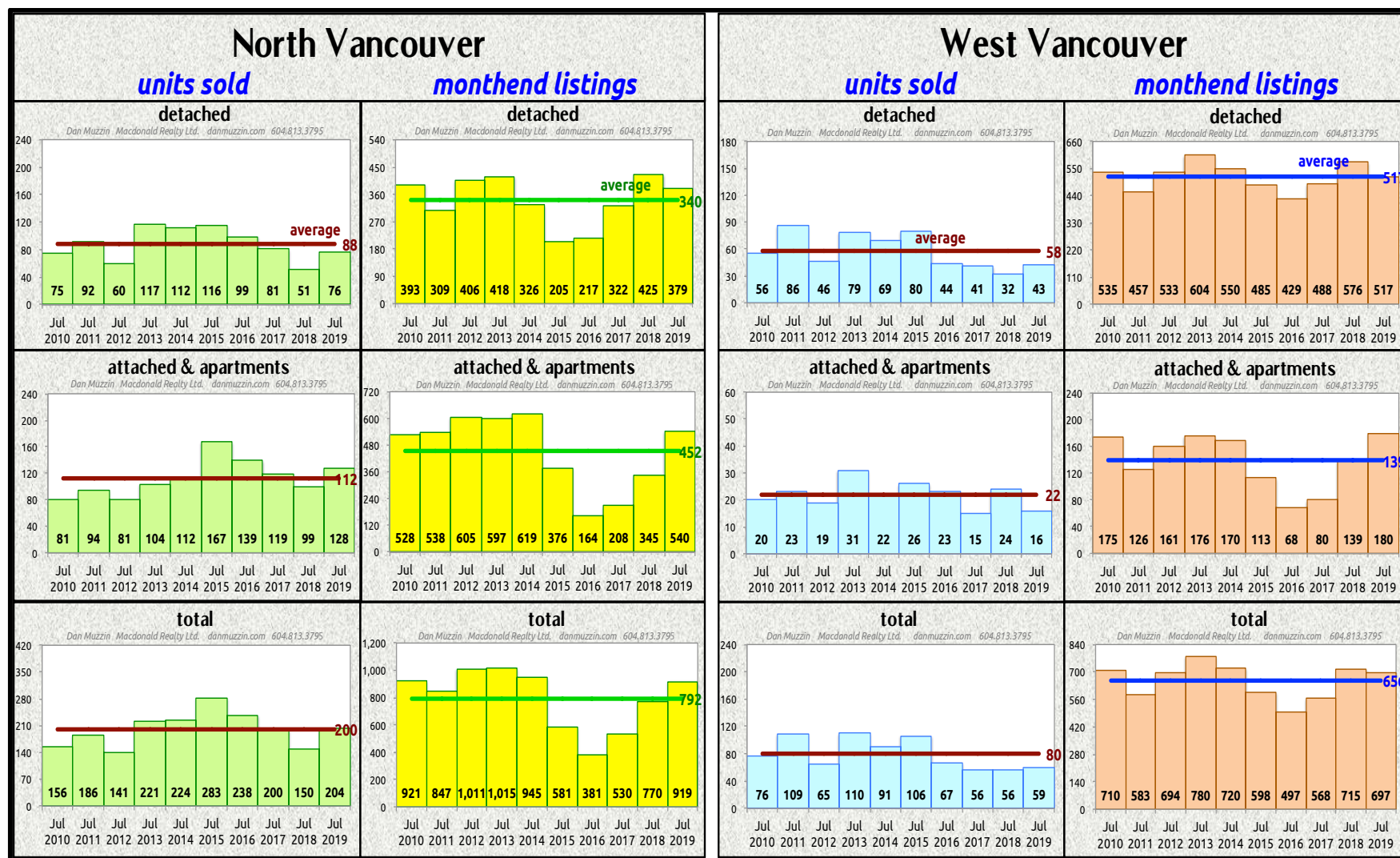
do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in July 2019, as % of the number of houses for sale at July 31, 2019





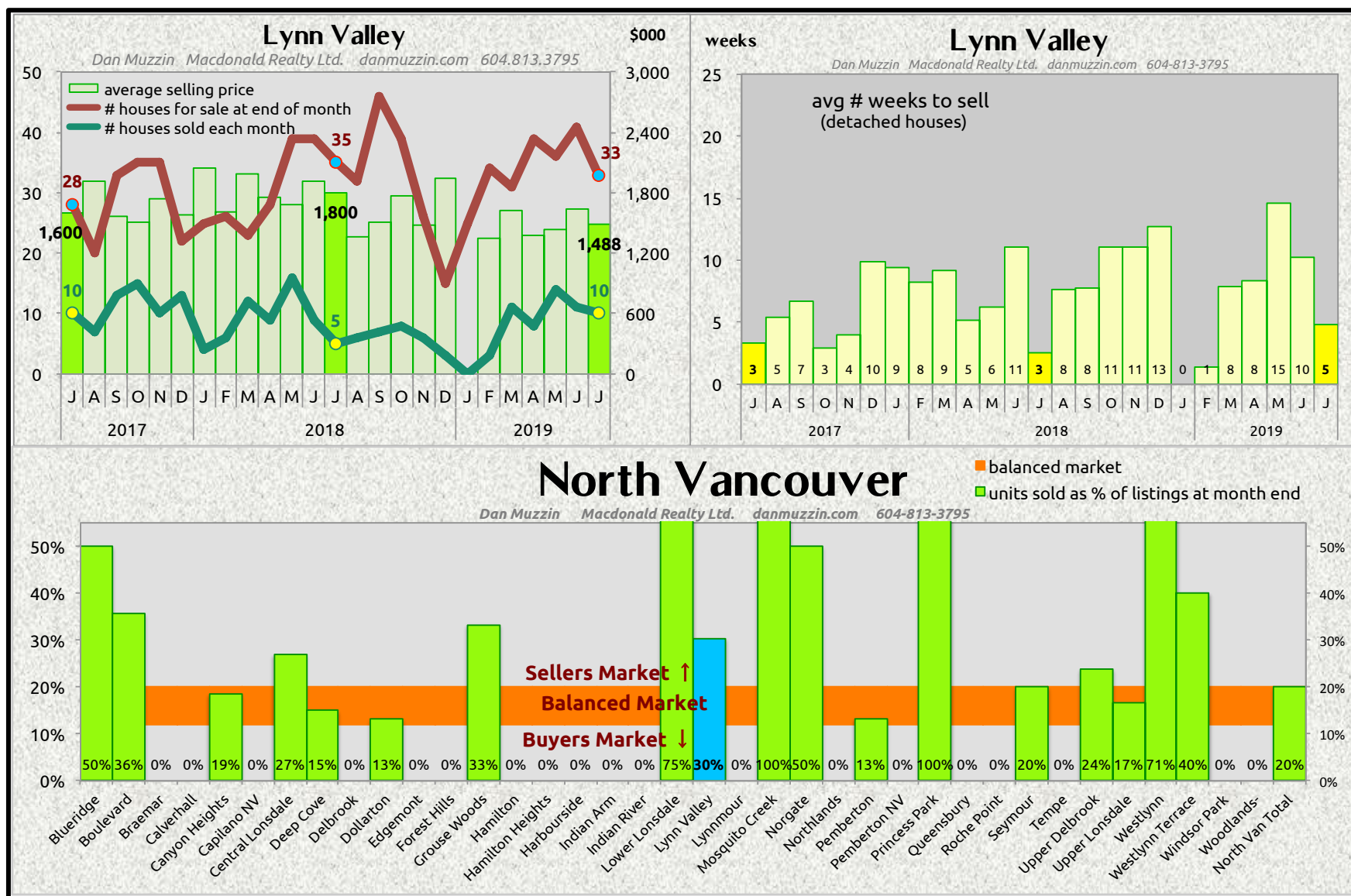
compare 2010 – 2019 Sales and Listings for the month of July





Lynn Valley housing snapshot – July 31, 2019

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



sales details for selected North Vancouver neighbourhoods



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

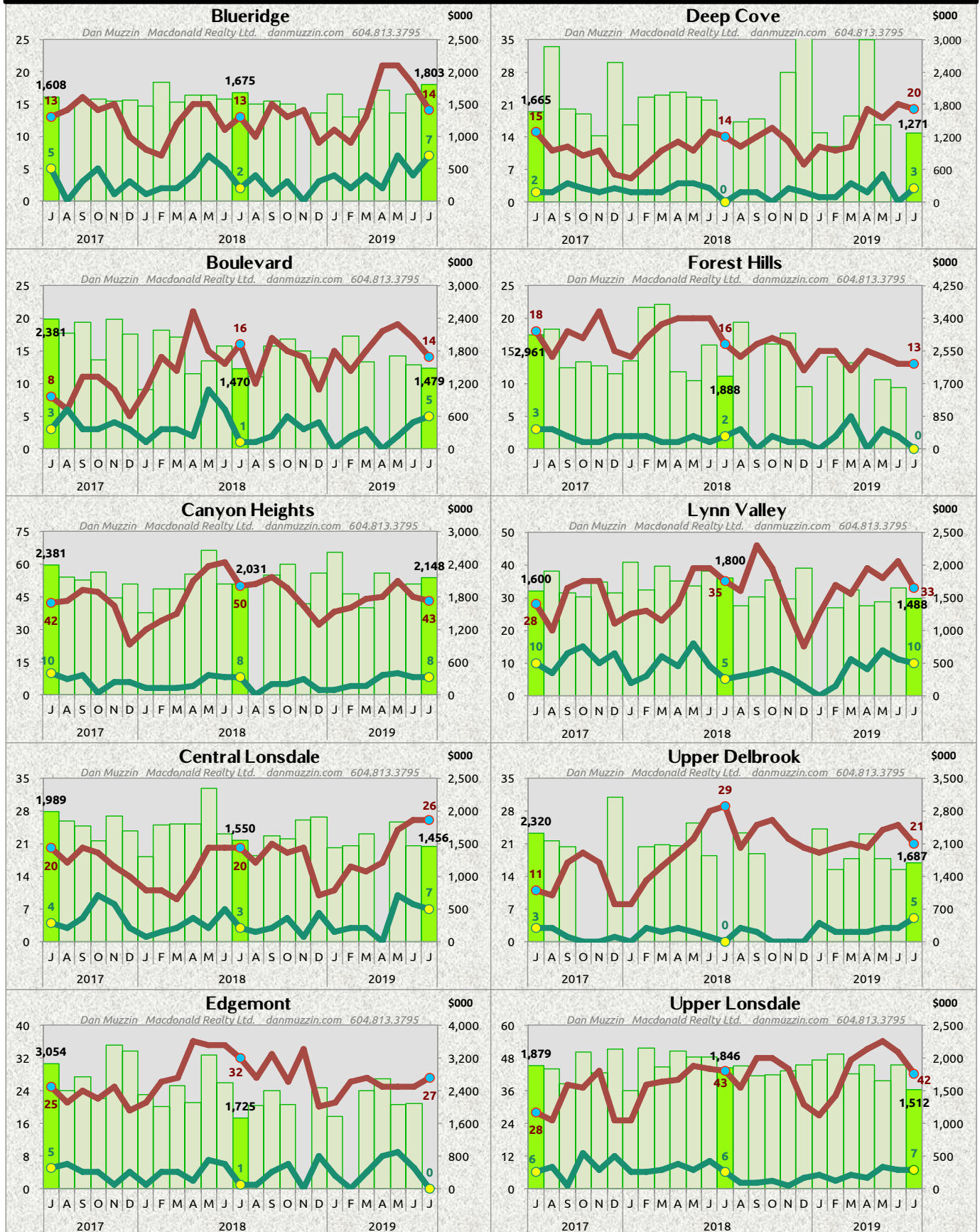


chart data obtained from Real Estate Board of Greater Vancouver

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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

