



*a fresh perspective*

## February 2021

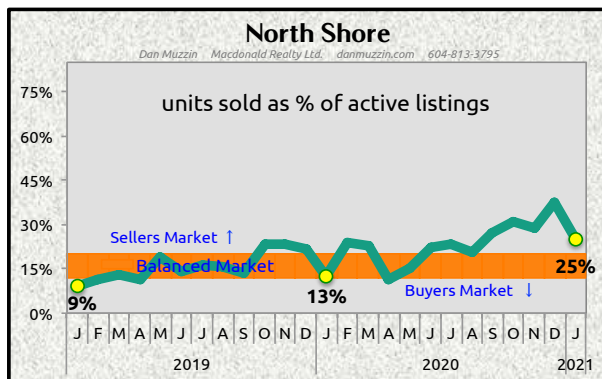
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- selected sales details



### market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,389 units in January, which represented a 23% sales decrease from December and 52% higher sales than in January 2020. Total residential sales activity for the month for all property-types throughout the metro region, came in at 36% above the 10-year historical average for January. At 8,306 the number of residential property listings at January 31 was 3% lower than at the end of December, and 4% lower than at January 31, 2020. The metro MLS® sales-to-active-listings ratio was 29%, compared to 36% at the end of December. The Home Price Index composite benchmark price for all properties in Greater Vancouver is 6% higher than that of 12 months ago and 3% higher than 6 months ago.



**North Shore** home sales in January, at 223 units were 32% lower than the 327 properties sold in December, and 73% higher than the 129 sold in January 2020. The sales-to-active-listings ratio on the North Shore fell to 25%, from 38% in December, reflecting 25% higher-than-normal total sales for January and approximately 15% fewer properties for sale than the 10 year average for the end of January (*details on pages 7 & 8*). The North Shore detached homes that sold in January took an average of 14 weeks to sell, the same average length of time it took for those that sold in December, and seventeen

weeks less than the 31 weeks it took for detached homes that sold in January 2020. At January 31, there were 882 North Shore properties for sale on MLS® or about 1% more than the 872 listings at the end of December, and 14% fewer than the 1,024 units for sale at January 31, 2020. Compared to 12 months ago, benchmark prices of detached homes are higher by 12% in North Vancouver and are higher by 13% in West Vancouver.

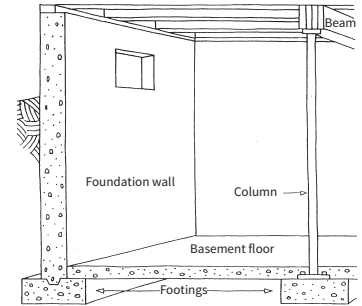
As prices and market conditions can vary dramatically by neighbourhood, feel free to call Dan to better understand how the market is doing where YOU live. For the entire January 2020 REBGV market report, visit [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).



## importance of structure – footings & foundations

As we get closer to, customarily, the busiest time of the housing market year, this month begins our review of some of the more important structural elements of a home.

**Footings** transmit the weight of the house to the soil without allowing the house to sink. In any new home, some settling and shrinkage is typical within the first few years.



Footings are located below the foundation walls and posts. The horizontal surface area of the footing is larger than the foundation wall, so that the load of the house can be spread out over a wide area. Footings are typically 16 to 24 inches wide and six to 16 inches thick. Footings carry the house loads below the frost line, typically four feet below grade.

**Foundations** transmit the weight of the house from the above-grade walls and floors down to the footings. They should extend at least six inches above grade as shorter foundations may allow water to damage sills, wall framing systems, or even masonry.

Foundations resist the lateral pressure of the soil on the outside of the basement or crawl space and act as retaining walls in this sense. They act as a barrier to ground moisture intrusion and carry the weight of the house below the frost line. Like footings, foundations are typically made of concrete.

Problems to watch for when evaluating your home or a prospective new home...

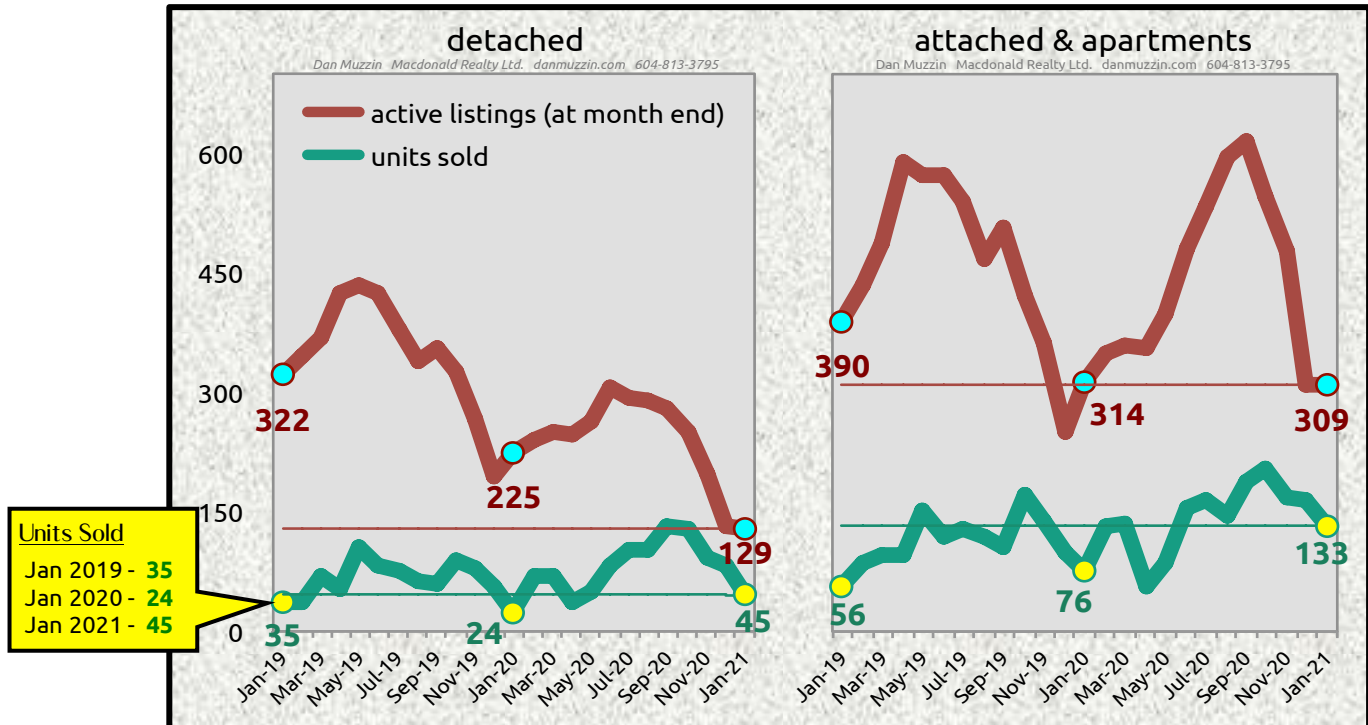
- When the footings fail, the entire house moves. Often, footings failure occurs early in the building's history but, generally, the movement reaches equilibrium and the building stabilizes. The usual corrective action is to underpin the footings which involves digging under the existing footings and adding new wider footings.
- If the foundations do not provide enough lateral (sideways) support, they will deflect inwards. Foundation walls that move inward can be repaired by tying them back from the outside, using ties and anchors common in conventional retaining wall construction. Alternatively, buttresses can be provided on the interior.
- Water penetration can deteriorate the mortar in masonry foundations, reducing its strength and ultimately allowing shifting to occur. Water-related problems can be improved by controlling of surface water on the exterior. Proper performance of eaves troughs and downspouts and the perimeter drainage system is equally important. Where ground water is the problem major repairs sometimes including drain tile and both a sump and a pump are sometimes called for.
- Concrete cracks are common and can be problematic, or not! Hairline cracks are almost never an indication of significant structural problems. If a crack is shaped like a V, then the building on one side of the crack is settling. If the crack is shaped like an upside down V, then the building is sagging at that point.

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

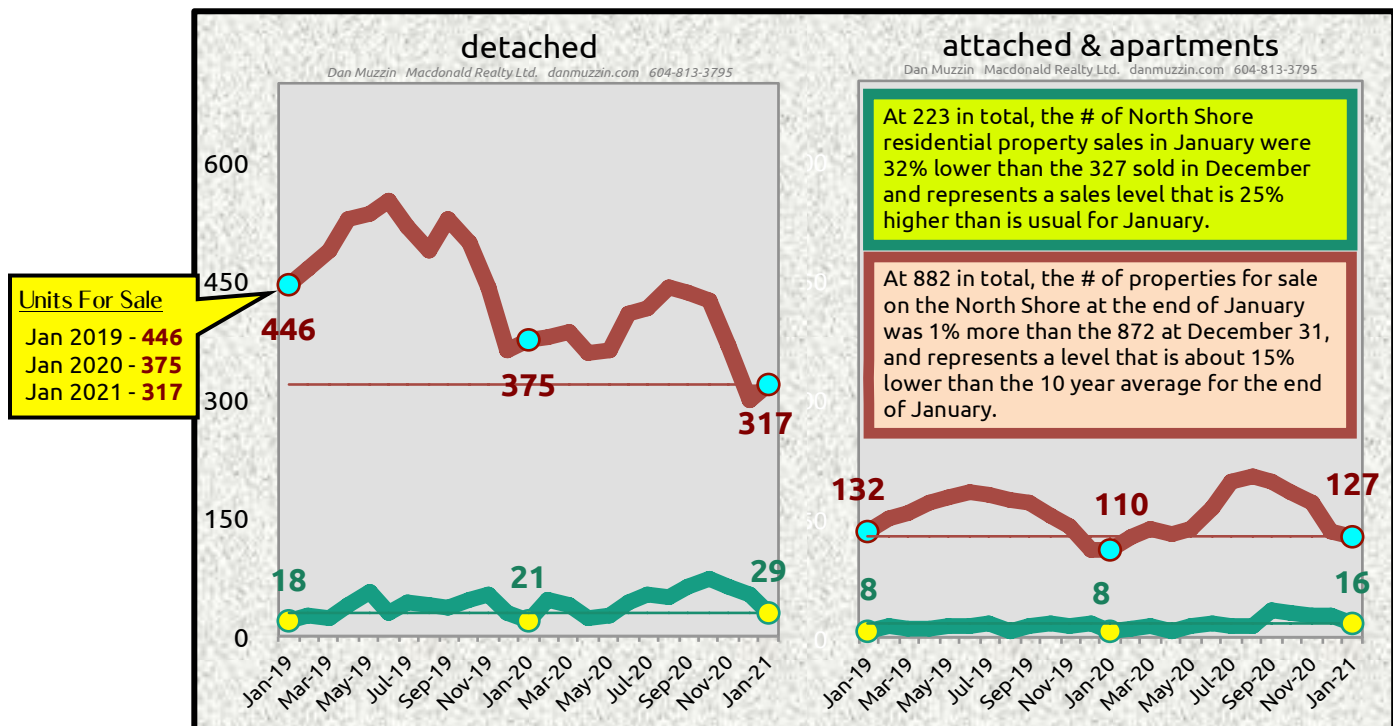


The following charts show the inventory of North Shore homes for sale on the last day of each month from January 2019 to January 2021, and the sales for each month.

## North Vancouver



## West Vancouver

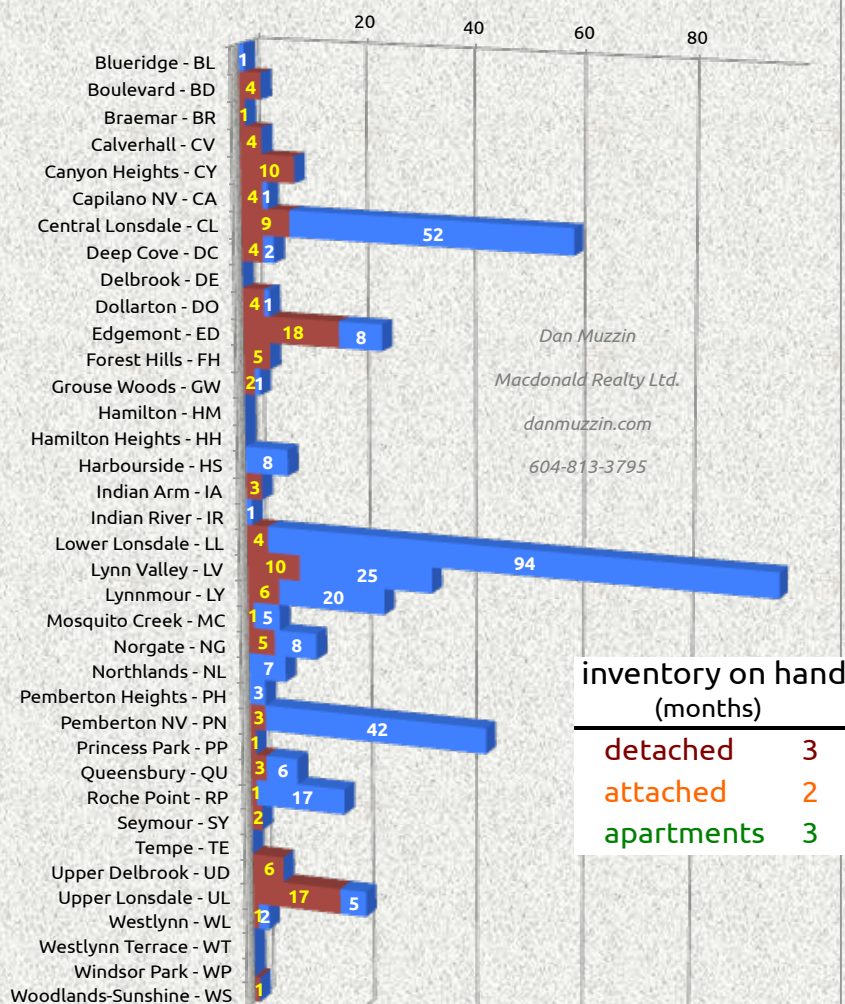




## # of North Shore properties for sale at January 31, 2021 (on MLS®)

### North Vancouver

■ detached (129) ■ attached & apts (309)

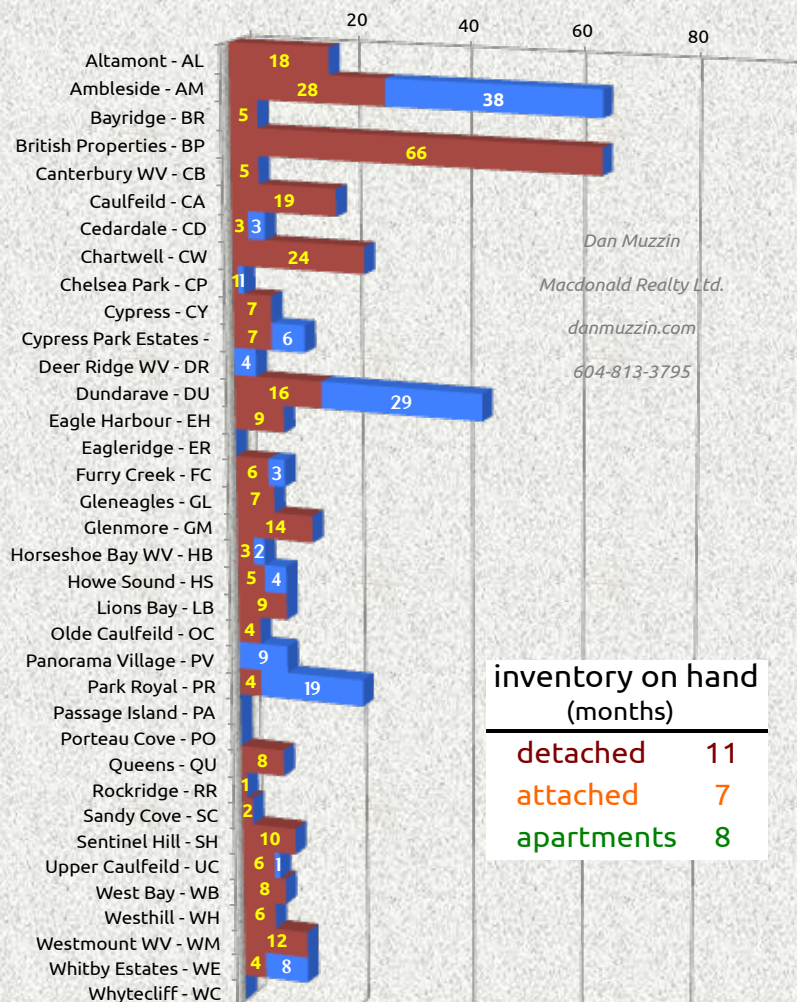


inventory on hand  
(months)

detached 3  
attached 2  
apartments 3

### West Vancouver

■ detached (317) ■ attached & apts (127)



inventory on hand  
(months)

detached 11  
attached 7  
apartments 8



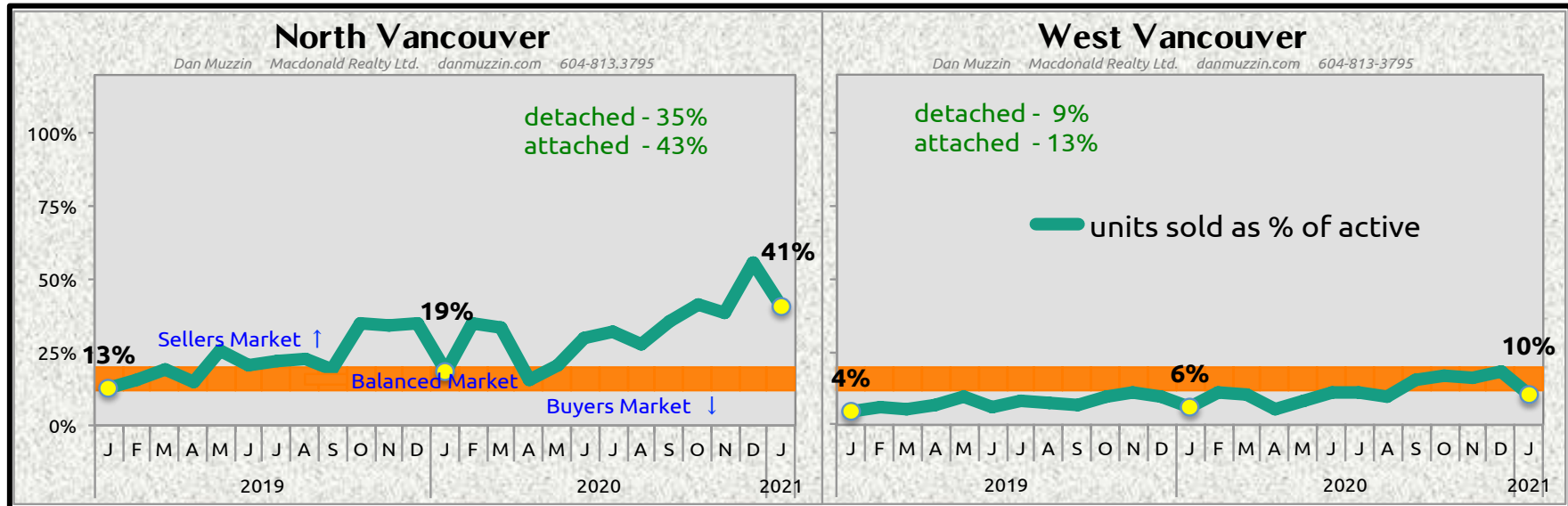
## selected sales details



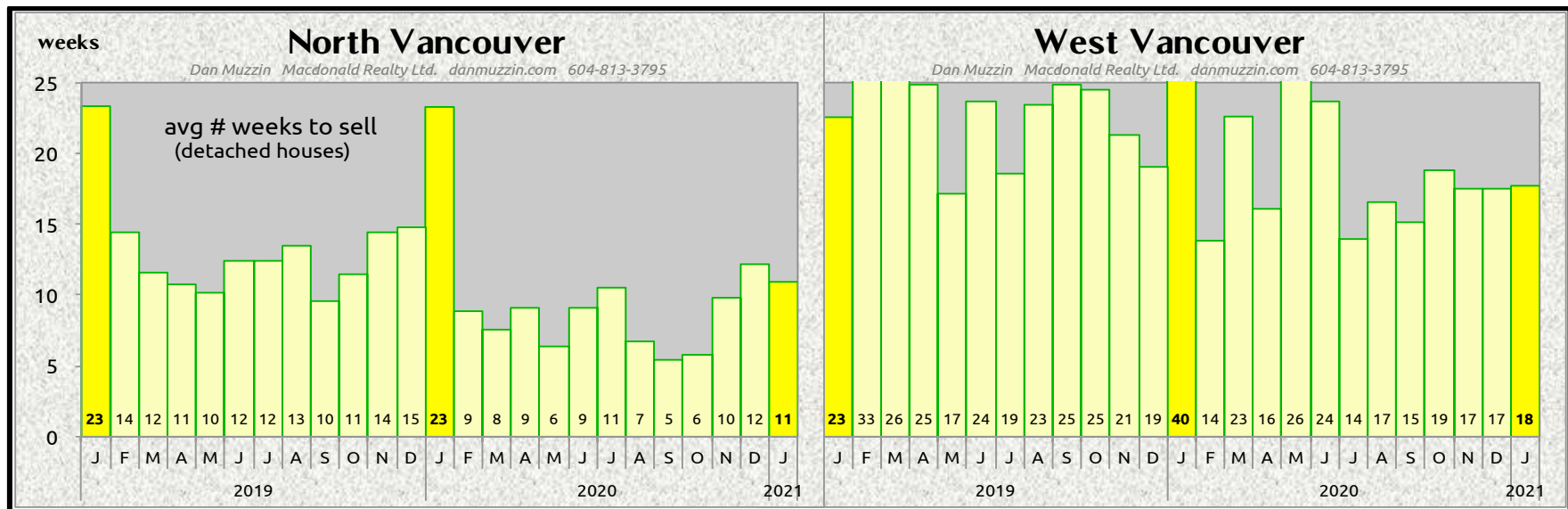
Dan Muzzin 604-813-3795



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



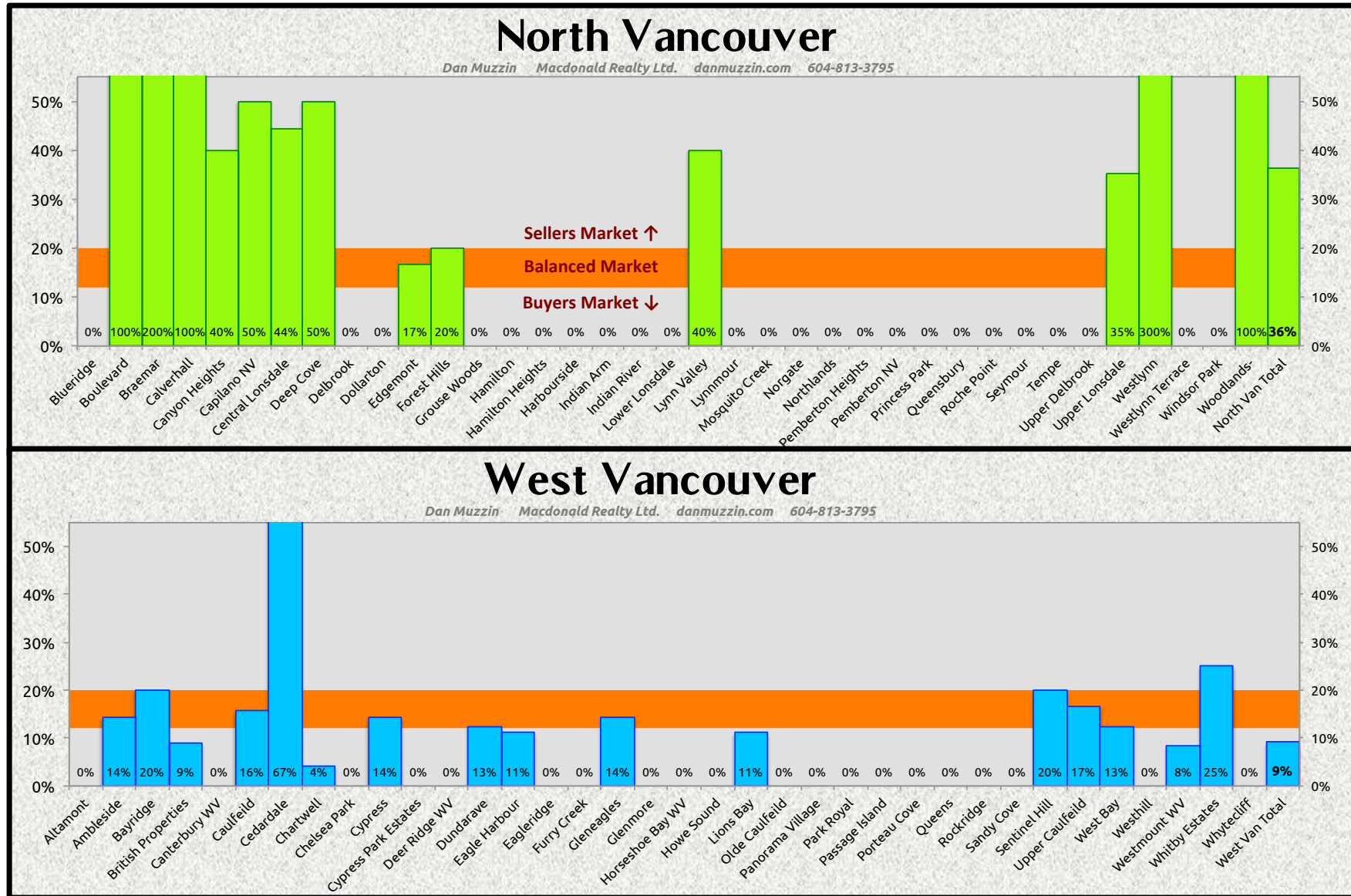
*average # of weeks it took for detached houses to sell*





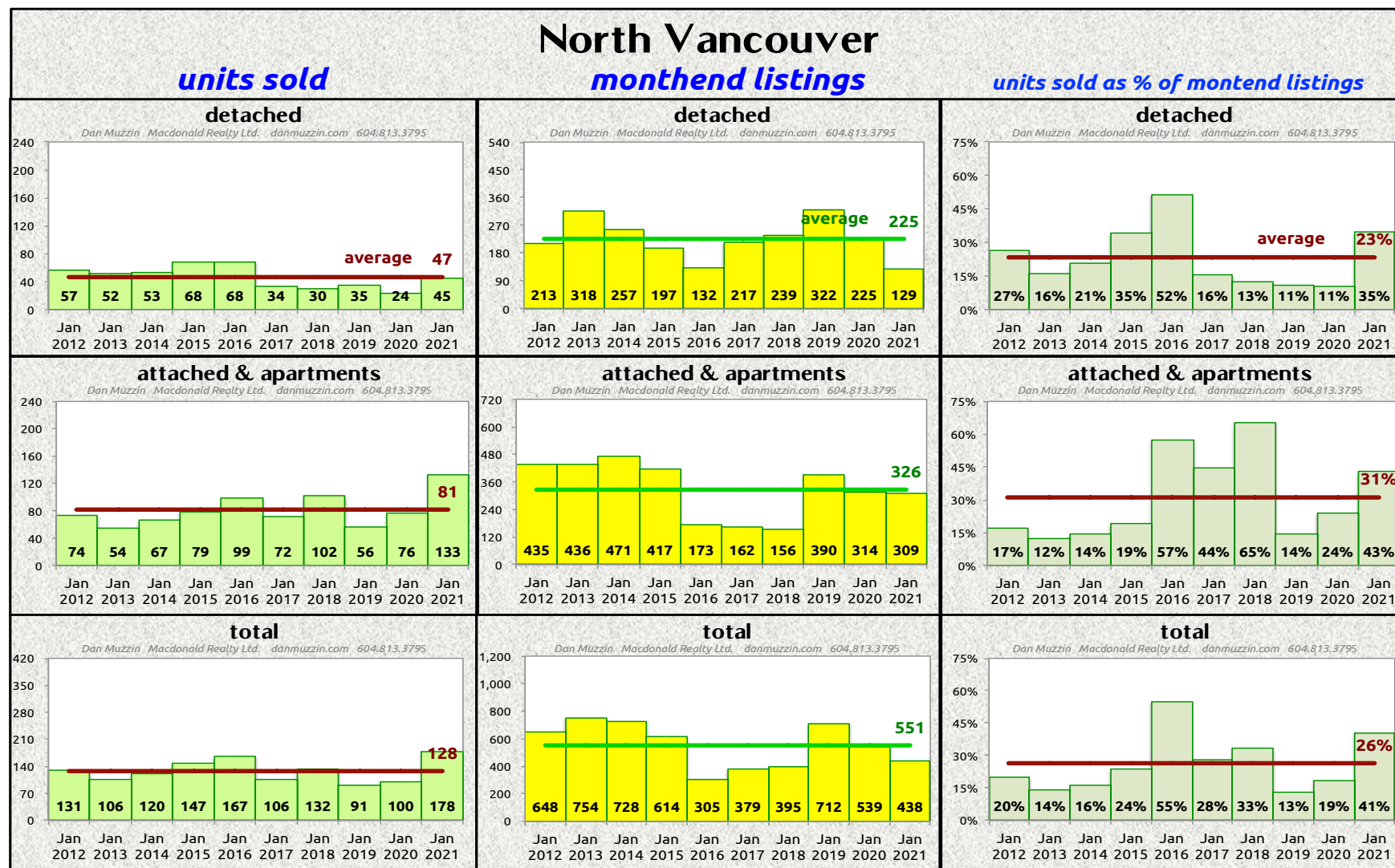
## do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

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



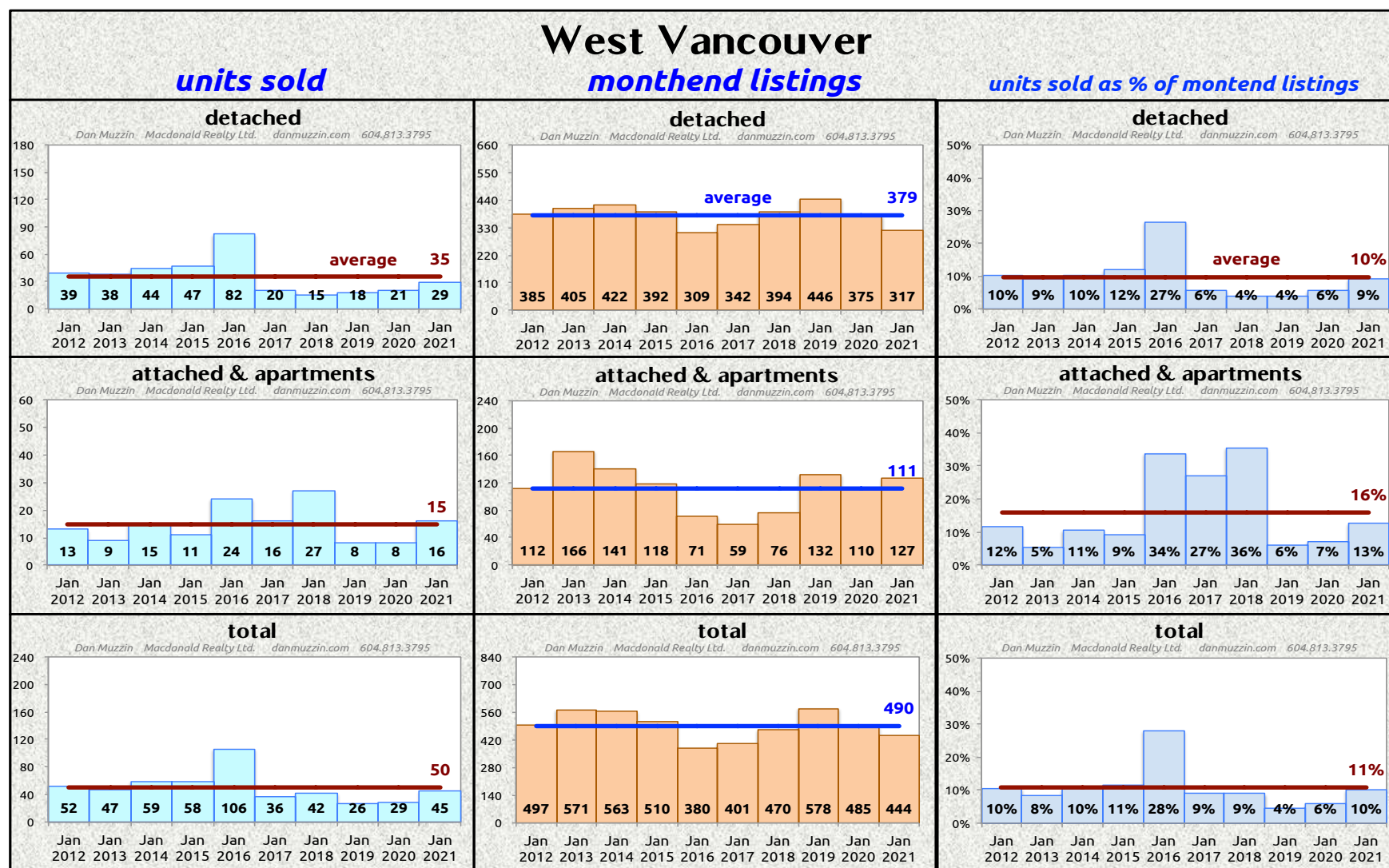


## compare 2012 – 2021 Sales and Listings for the month of January





## compare 2012 – 2021 Sales and Listings for the month of January

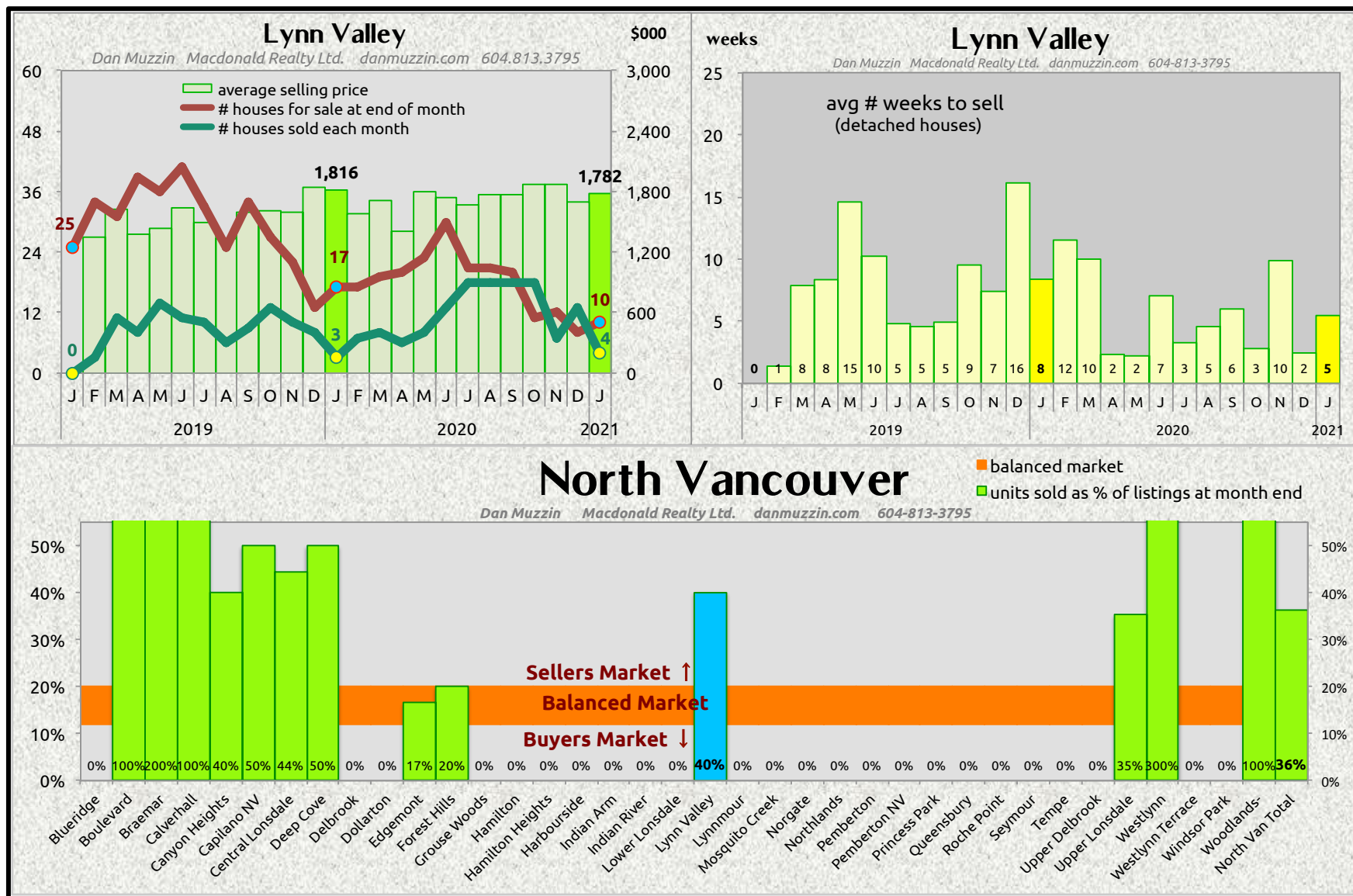






## Lynn Valley housing snapshot – January 31, 2021

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

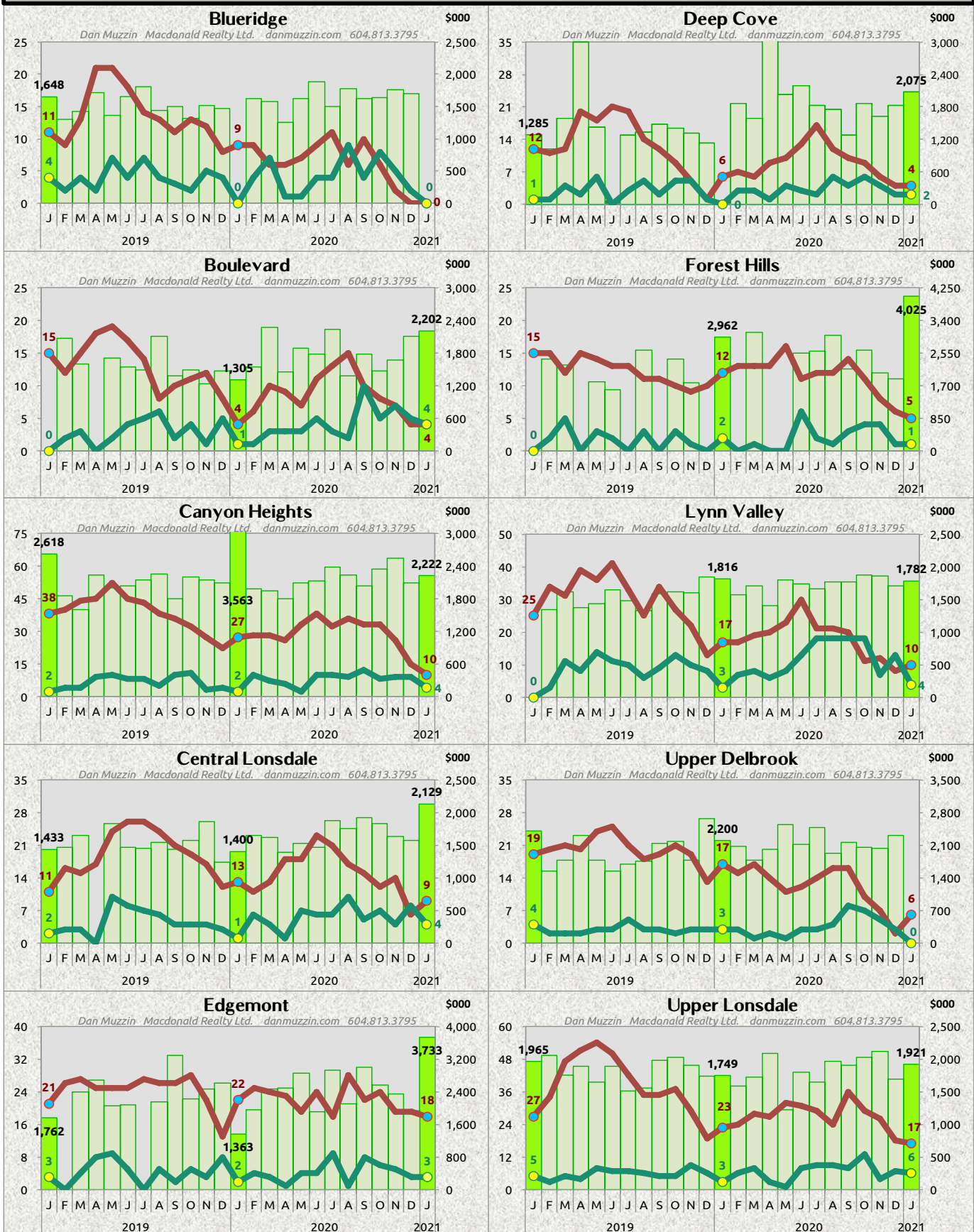


chart data obtained from Real Estate Board of Greater Vancouver

[danmuzzin.com](http://danmuzzin.com)

# sales details for selected West Vancouver neighbourhoods



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

