



*a fresh perspective*

## July 2020

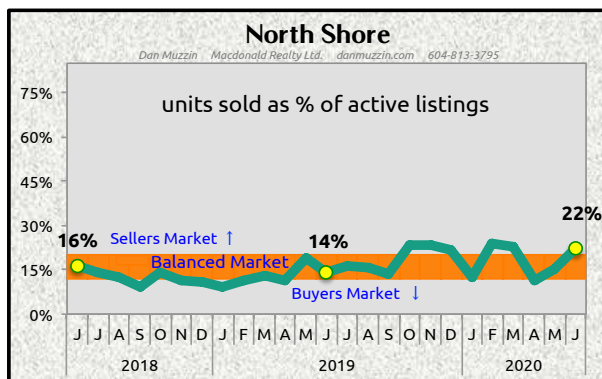
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### market update



The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,443 units in June, which represented a 65% sales increase from May and 18% higher sales than in June 2019. Total residential sales activity for the month for all property-types throughout the metro region, came in at 22% below the 10-year historical average for June. At 11,424 the total number of residential property listings at June 30 was 15% higher than at the end of May, and 24% fewer than at June 30, 2019. At 15%, the metro MLS® sales-to-active-listings ratio was higher than the 12% reported as at the end of May. The Home Price Index composite benchmark price for all residential properties in Greater Vancouver is close to 4% higher than that of 12 months ago and just over 3% higher than 6 months ago.



**North Shore** home sales in June, at 300 units were 69% higher than the 178 properties sold in May, and 22% more than the 245 sold in June 2019. The sales-to-active-listings ratio on the North Shore rose substantially to 22%, from 15% in May, reflecting 14% fewer-than-normal total sales for June and just 8% fewer listings than the average # of properties for sale as at the end of June (*details on page 7*). The North Shore detached homes that sold in June took an average of 14 weeks to sell, the same as it took for those that sold in May, and two weeks fewer than the 16 weeks it took for detached homes that sold in

June 2019. At June 30, there were 1,362 North Shore properties for sale on MLS® or 17% more than the 1,162 listings at the end of May, and 21% fewer than the 1,733 units for sale at June 30, 2019. Benchmark prices of detached homes are higher by almost 3% in North Vancouver and in West Vancouver they are higher by just over 1%, 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 June 2019 REBGV market report, visit [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).



## fixtures and chattels

Far too often buyers assume that certain items seen in the home they just bought will “be there” with the property on closing. When, after taking possession of the home, they realize that these items are missing, disputes may arise.

A Supreme Court of BC judge ruled that a **fixture** is an item that cannot be unplugged and which is attached even slightly so that it requires the “removal of screws, nails, bolts, detachment of plumbing or the cutting or capping of hardware”.

At its most basic, a **chattel** is presumed to be any item that just sits on the floor, hangs on a wall-mounted (or ceiling-mounted) bracket, unattached and portable (like a typical dining room table), meaning a piece of tangible, moveable personal property.

A fixture is considered to be part of the real property and must therefore stay with the property on sale unless specifically excluded in the Contract of Purchase and Sale.

Chattels, on the other hand, are normally assumed to be personal, moveable possessions that can usually be removed without injury to the property, must be removed from the property by the seller, unless specifically included in the Contract of Purchase and Sale.

The differentiation between a fixture and chattel is not always clear. In standard real estate contracts an opportunity exists for both parties to clarify what chattels are included with the sale and which fixtures are excluded.

Disagreements can be avoided in some circumstances if the homeowner removes some items and replaces them prior to listing or showing the property. For example, if a seller wishes to take their designer chandelier with them, then it would be prudent to replace it before it is seen by a potential buyer or before pictures are taken to promote the property. Keep in mind though, that if you replace the chandelier with a more basic model it may affect the perceived value of your home.

If the contract is silent, it may leave grey areas where it's not obvious if something is a chattel or a fixture. For example, what about pictures hanging on picture hooks? What if they're directly attached to the wall? Or drapes on rods – if the drapes can slide off, and the rods just sit in attachments screwed into the wall? How about ...

- TV's sitting in wall-mounted brackets?
- Light fixtures like that expensive dining room chandelier mentioned earlier?
- Central vacuum systems that are partly built-in but with lots of loose or removable attachments?
- Washers, dryers, and kitchen appliances like an expensive stainless steel refrigerator that's just plugged into the wall socket?
- A counter-top microwave oven?

Or how about a greenhouse or garden-tool shed in the backyard? In a 2010 case, the court decided the greenhouse and utility shed were chattels, sitting unattached and easily moved, so the seller could take them. Here are some other items that were in dispute in that case: fire pit bricks (fixtures), planters (chattels), outside water tap handle (fixture), unattached shelving (chattels), screwed-in kitchen can opener (fixture), wall-mounted mirrors (fixtures), candle holders hanging on screws (chattels). The grey area list can be very long!

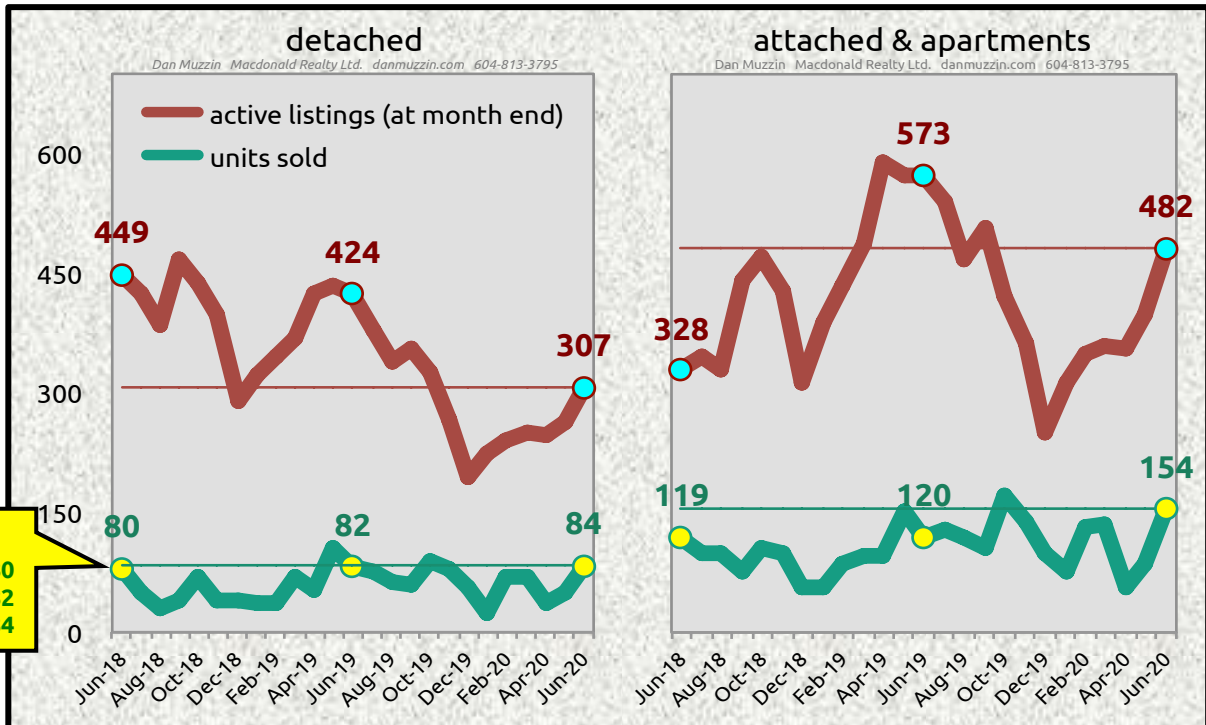
So what's the fix? For any important item, spell out in the purchase contract if it is included and must stay, or if it is excluded and goes.

Still not sure? ...call Dan for more.

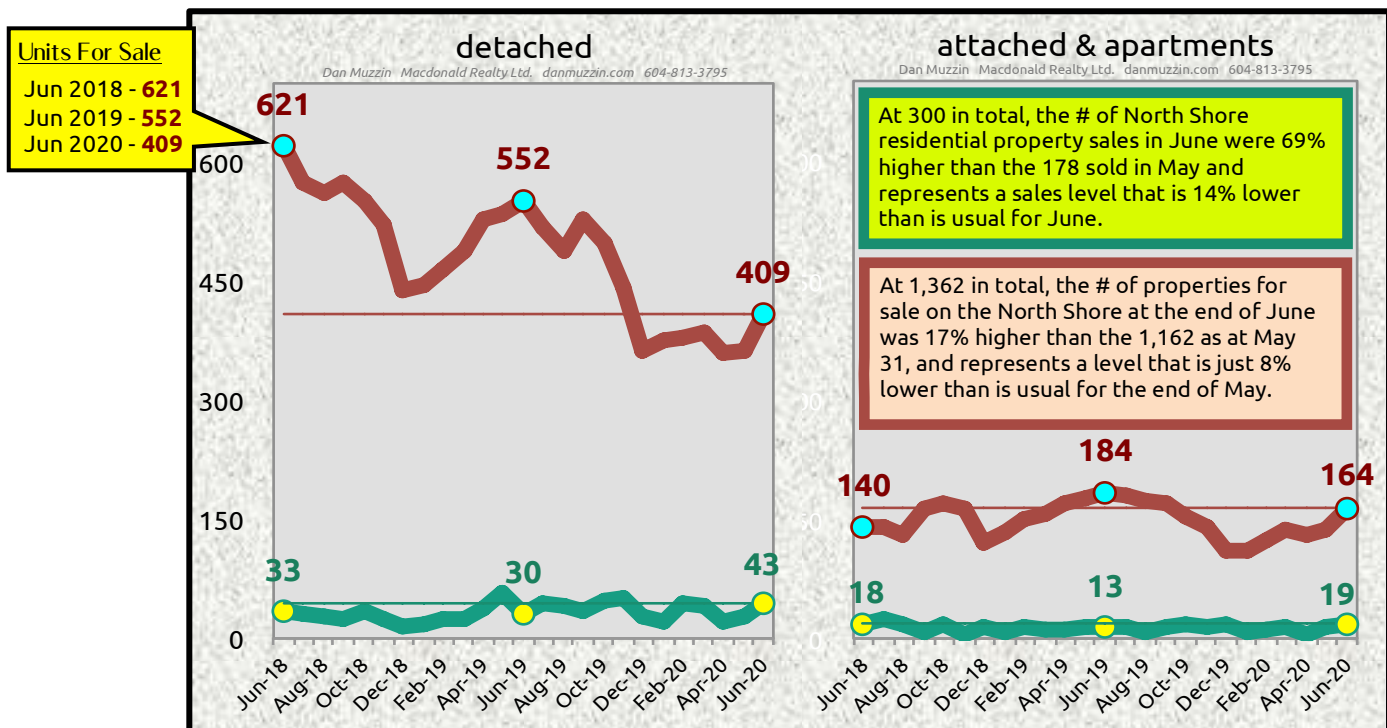


The following charts show the inventory of North Shore homes for sale on the last day of each month from June 2018 to June 2020, and the sales for each month.

## North Vancouver



## West Vancouver

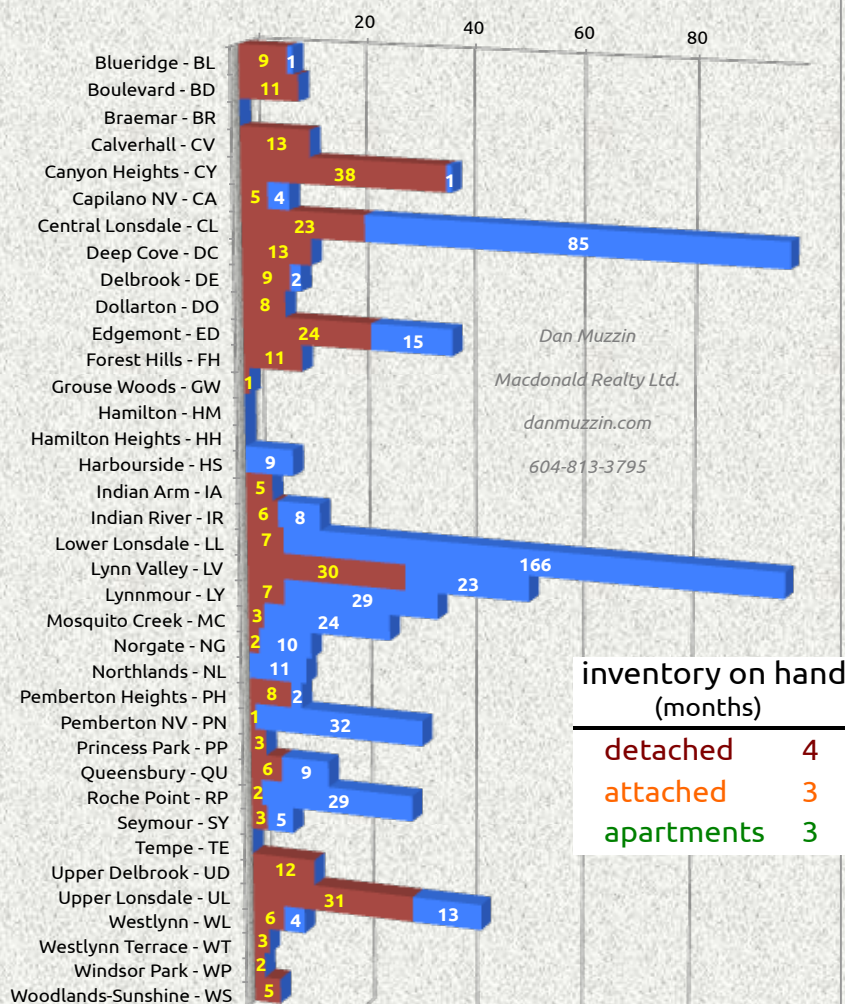




## # of North Shore properties for sale at June 30, 2020 (on MLS®)

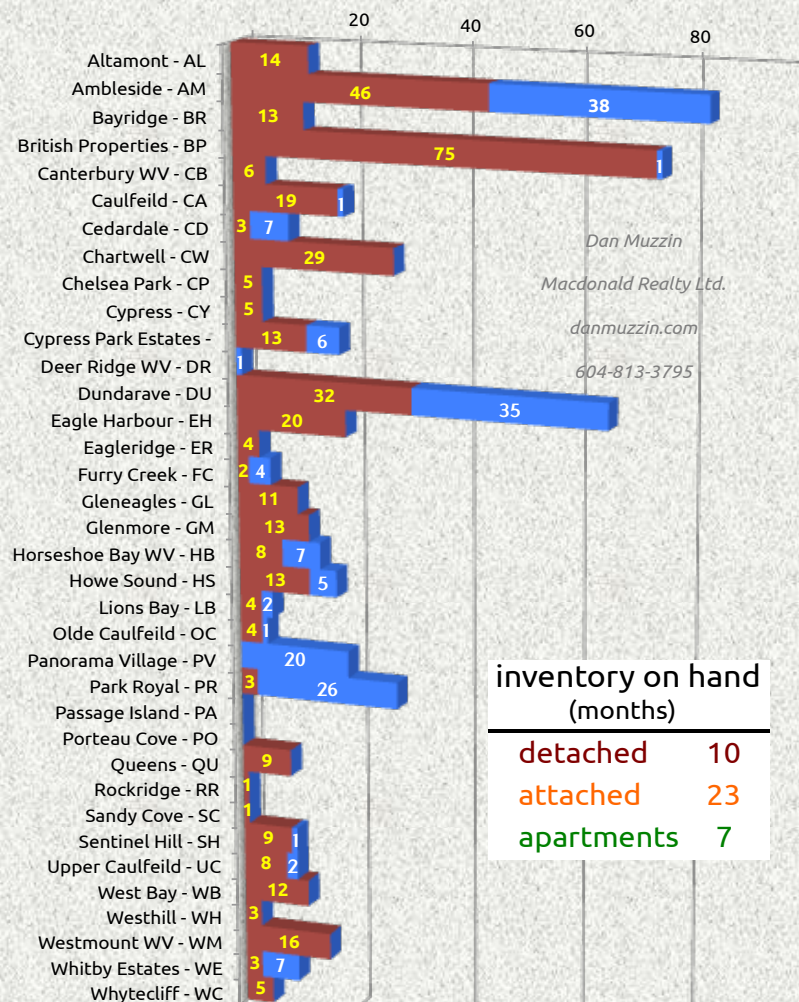
### North Vancouver

■ detached (307) ■ attached & apts (482)



### West Vancouver

■ detached (409) ■ attached & apts (164)





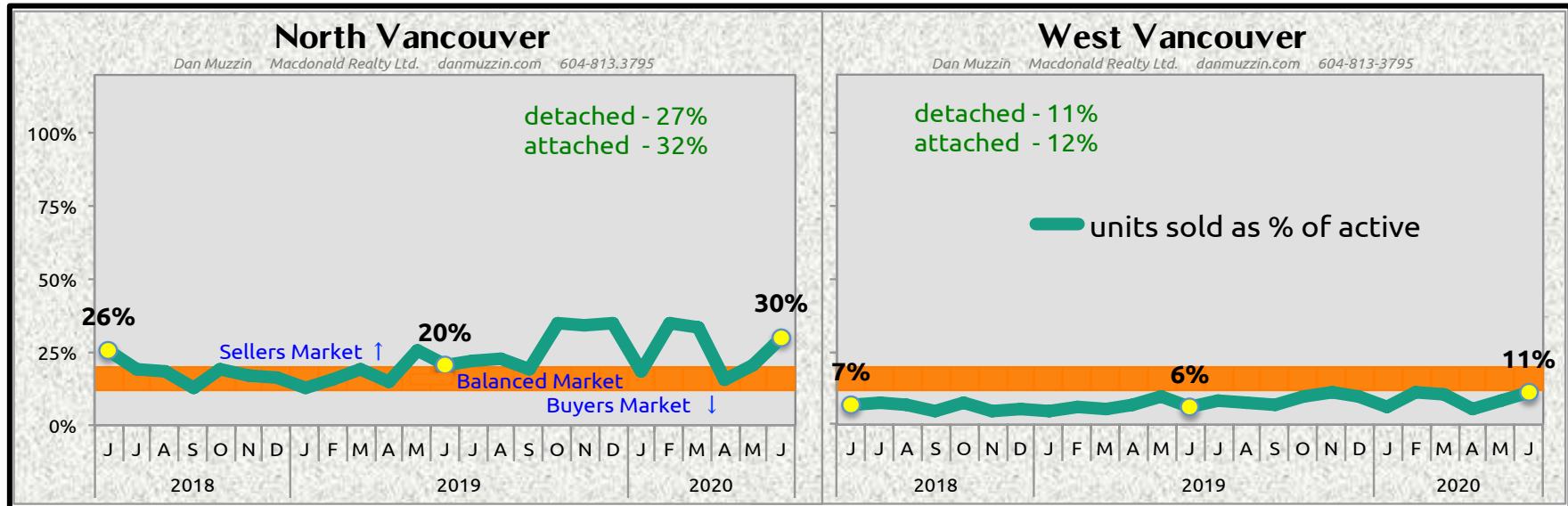
## selected sales details



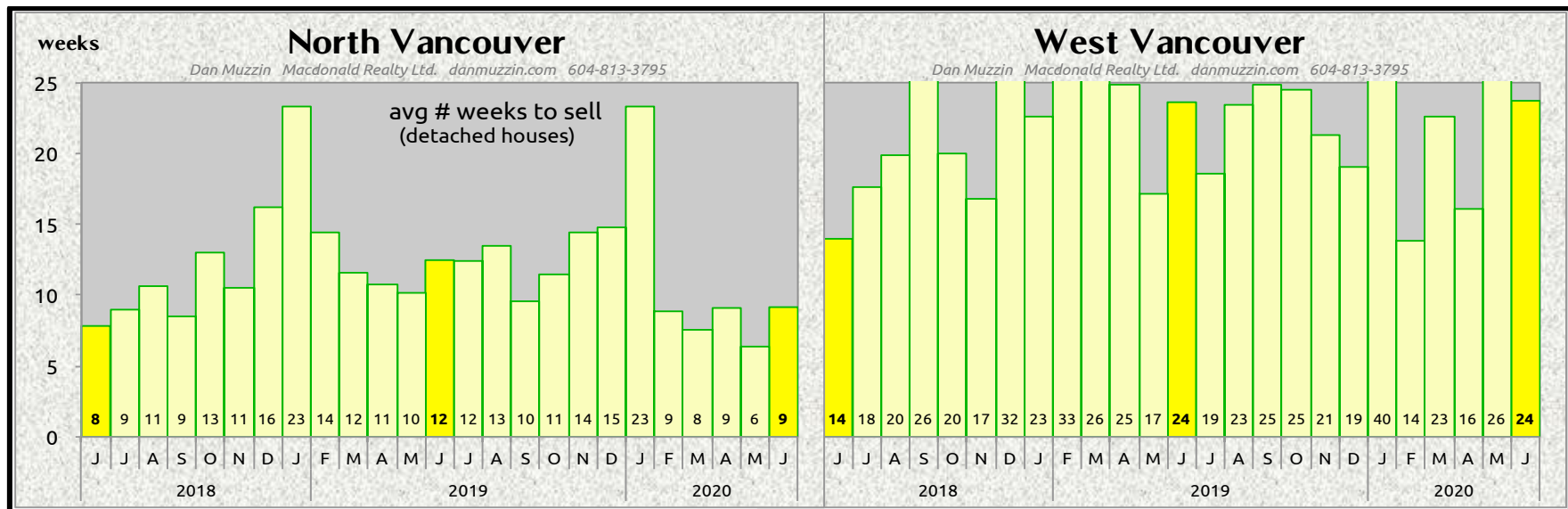
Dan Muzzin 604-813-3795



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



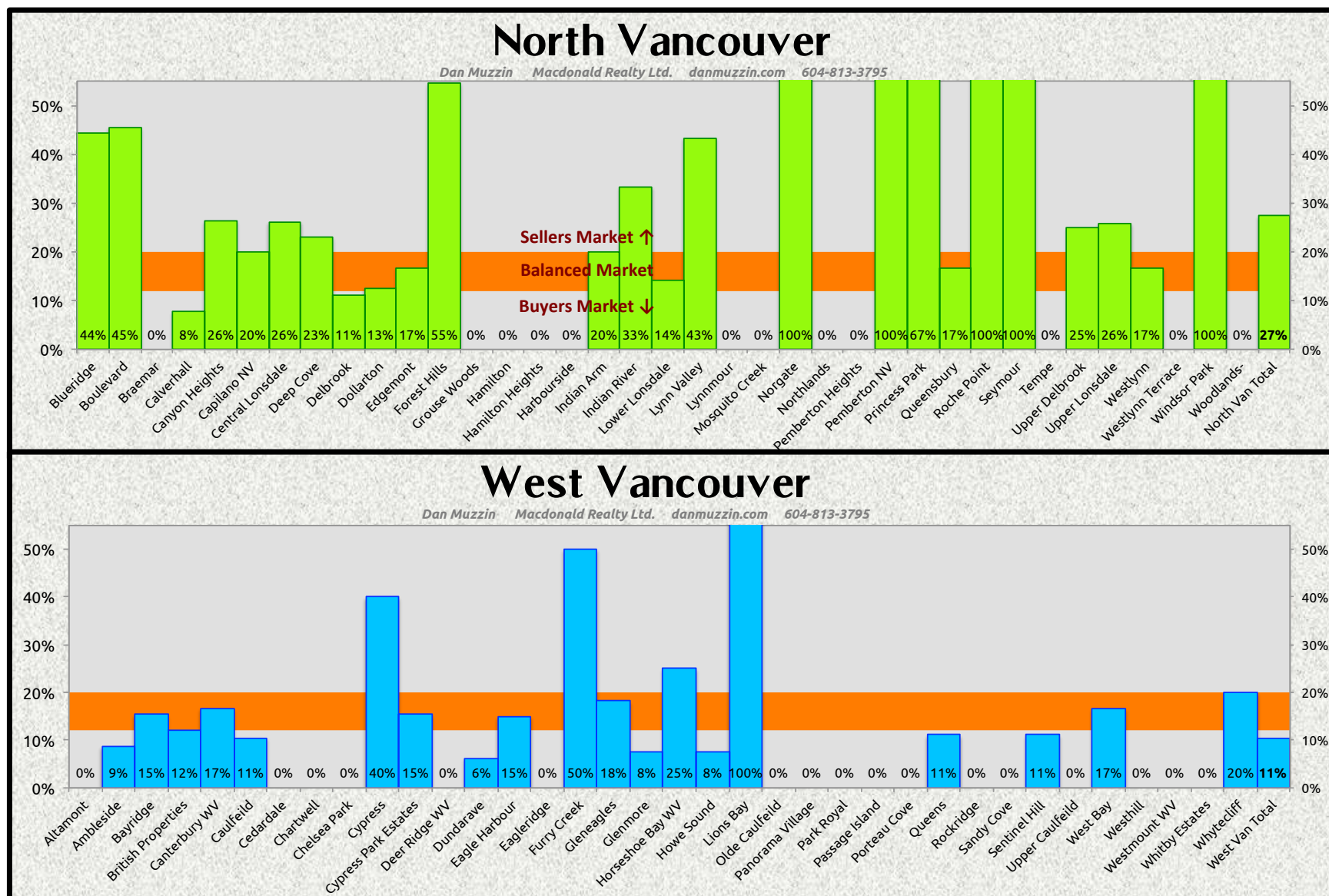
*average # of weeks it took for detached houses to sell*





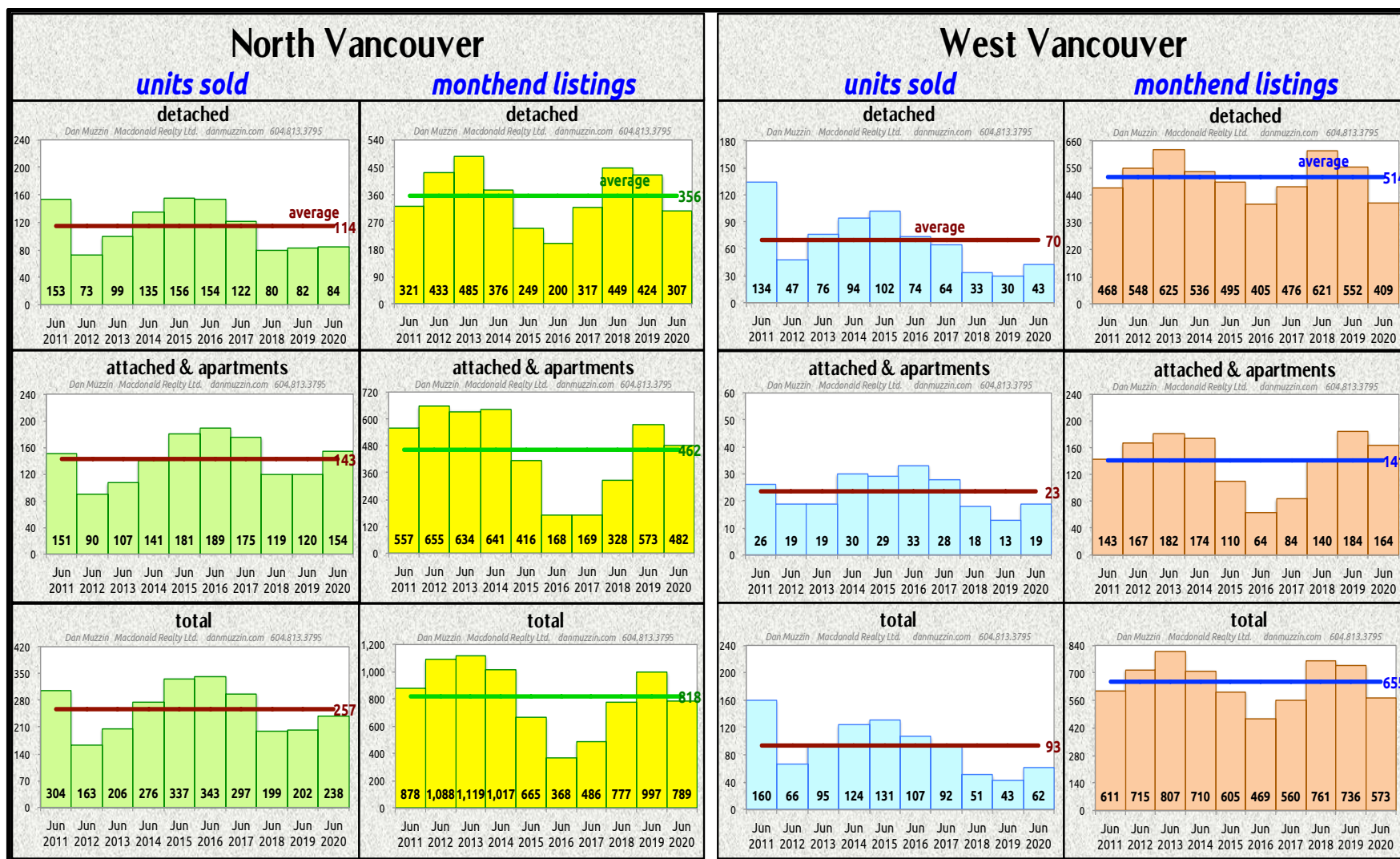
## do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in June 2020, as % of the number of houses for sale at June 30, 2020





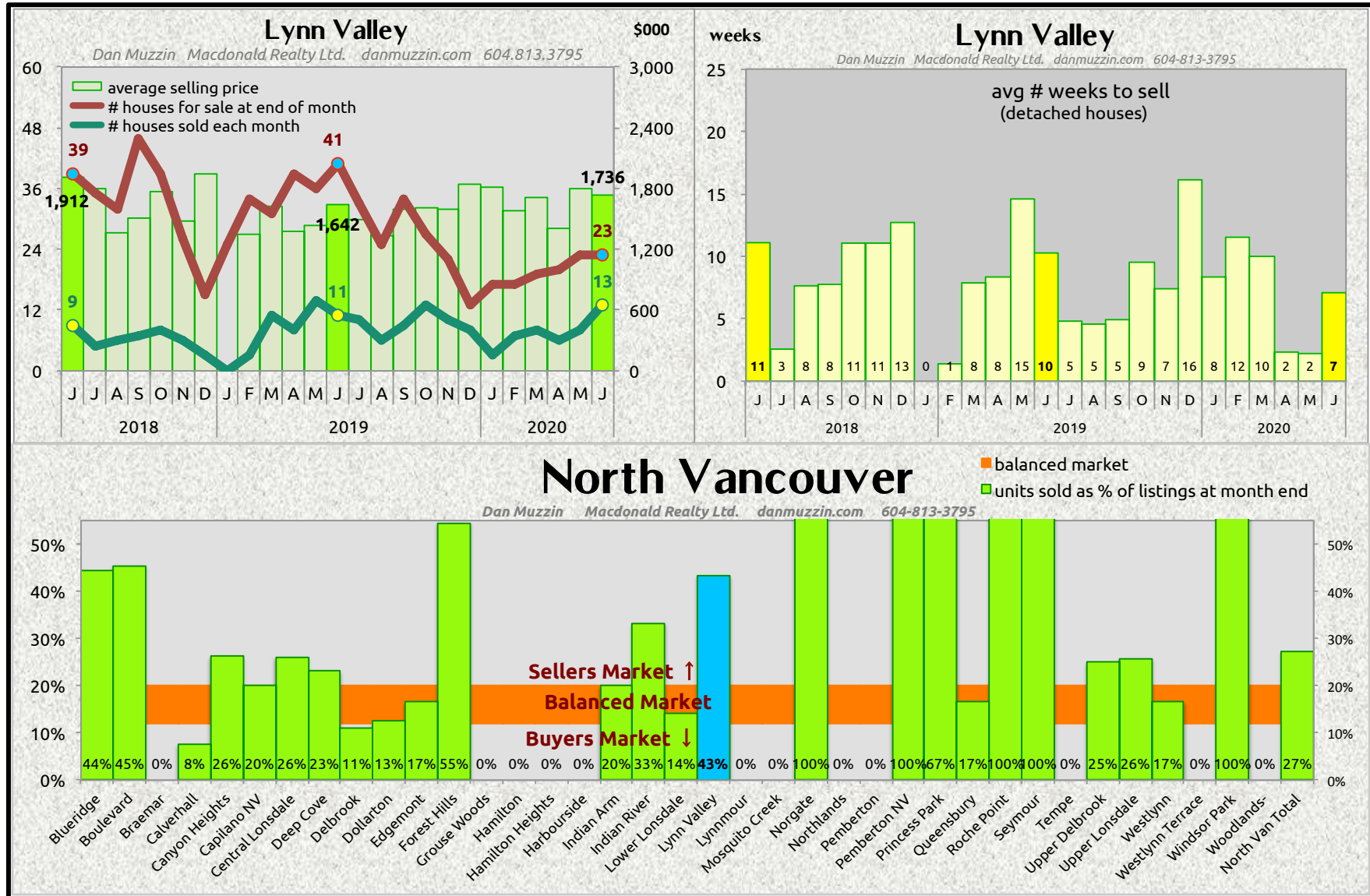
## compare 2011 – 2020 Sales and Listings for the month of June





## Lynn Valley housing snapshot – June 30, 2020

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

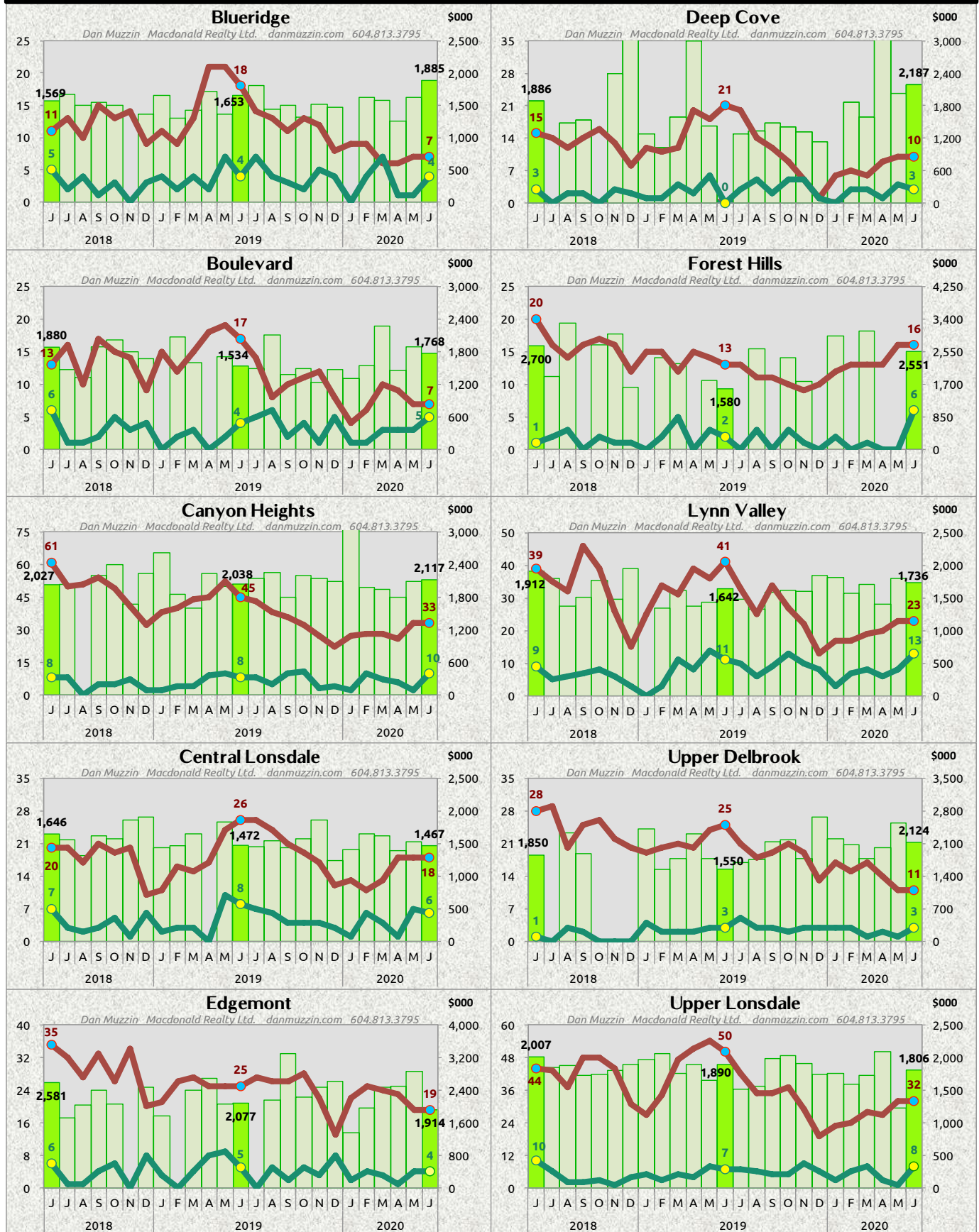


chart data obtained from Real Estate Board of Greater Vancouver

[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

