



a fresh perspective

June 2021

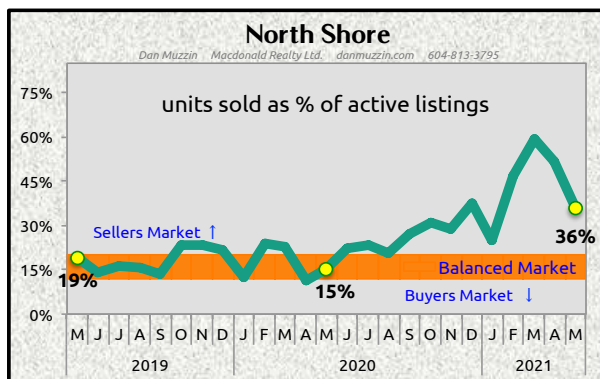
in this issue...

- market update
- CleanBC financial incentives
- selected sales details



market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 4,268 units in May, which represented a 13% sales decrease from April and 187% higher sales than in May 2020. Total residential sales activity for the month for all property-types throughout the metro region, came in at 28% above the 10-year historical average for May. At 10,970 the number of residential property listings at May 31 was 7% more than at the end of April, and 11% higher than at May 31, 2020. The metro MLS® sales-to-active-listings ratio was 39%, compared to 48% at the end of April. The Home Price Index composite benchmark price for all properties in Greater Vancouver is 14% higher than that of 12 months ago and 12% higher than 6 months ago.



North Shore home sales in May, at 446 units were 24% fewer than the 589 properties sold in April, and 151% higher than the 178 sold in May 2020. The sales-to-active-listings ratio on the North Shore decreased to 36%, from 52% in April, reflecting 21% higher-than-normal total sales for May and approximately 12% fewer properties for sale than the 10 year average for the end of May (*details on pages 7 & 8*). The North Shore detached homes that sold in May took an average of 7 weeks to sell, one week longer than the 6 weeks it took for those that sold in April, and seven weeks less than the 14 weeks it

took for detached homes that sold in May 2020. At May 31, there were 1,247 North Shore properties for sale on MLS® or about 9% more than the 1,141 listings at the end of April, and 7% more than the 1,162 units for sale at May 31, 2020. Compared to 12 months ago, benchmark prices of detached homes are higher by 23% in North Vancouver and are higher by 20% 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 May 2020 REBGV market report, visit www.danmuzzin.com/news.html.



CleanBC financial incentives

The CleanBC Better Homes and Home Renovation Rebate Programs, administered by BC Hydro, FortisBC and the Province of BC, provides rebates for improving your home's energy efficiency through select upgrades. Listed online by CleanBC are these examples...

Space Heating Rebates & Offers

- heat pumps of various types – up to \$3,000
- low interest financing program for heat pumps – up to \$40,000 loan
- heat pump group purchase rebate – up to \$500 additional
- electrical service upgrade - \$500
- natural gas furnace – up to \$1,000
- natural gas boiler or combination heating and hot water system – up to \$1,200
- natural gas fireplace - \$300 per fireplace

Water Heating Rebates

- electric heat pump water heater - \$1,000
- natural gas water heater – up to \$1,000

Building Envelope Rebates

- insulation – up to \$5,500
- windows and doors – up to \$100 per window or door

Bonus and Special Offers

- select municipalities have Municipal Offers that can be accessed in addition to individual rebates.
- two upgrade bonus – receive a \$300 rebate for installing two eligible upgrades. The second bonus-eligible upgrade must be installed within 18 months of the first bonus-eligible upgrade. The Two Upgrade Bonus can be accessed in addition to individual upgrades rebates. Does not require an EnerGuide home evaluation.

Note: a maximum of one primary heating system and one primary water heater can be counted towards the Two Upgrade Bonus.

Clicking on the following link should lead you to a CleanBC “Rebate Search Tool” which will help filter the financial incentives available for your proposed project(s) and in your municipality or regional district.

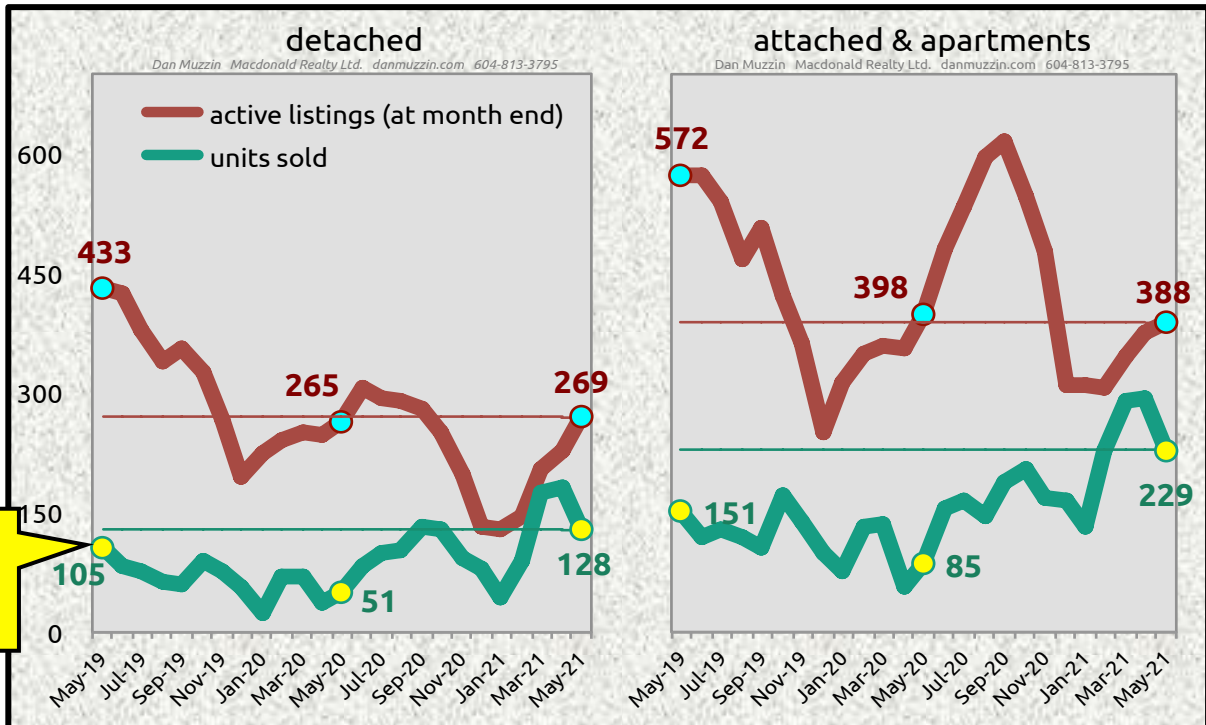
<https://betterhomesbc.ca/rebate-search-tool/?buildingType=Renovating%20a%20home>

Also, attached as the last two pages of this report is a copy of the Rebate Chart available from CleanBC. For more, call Dan at 604-813-3795.

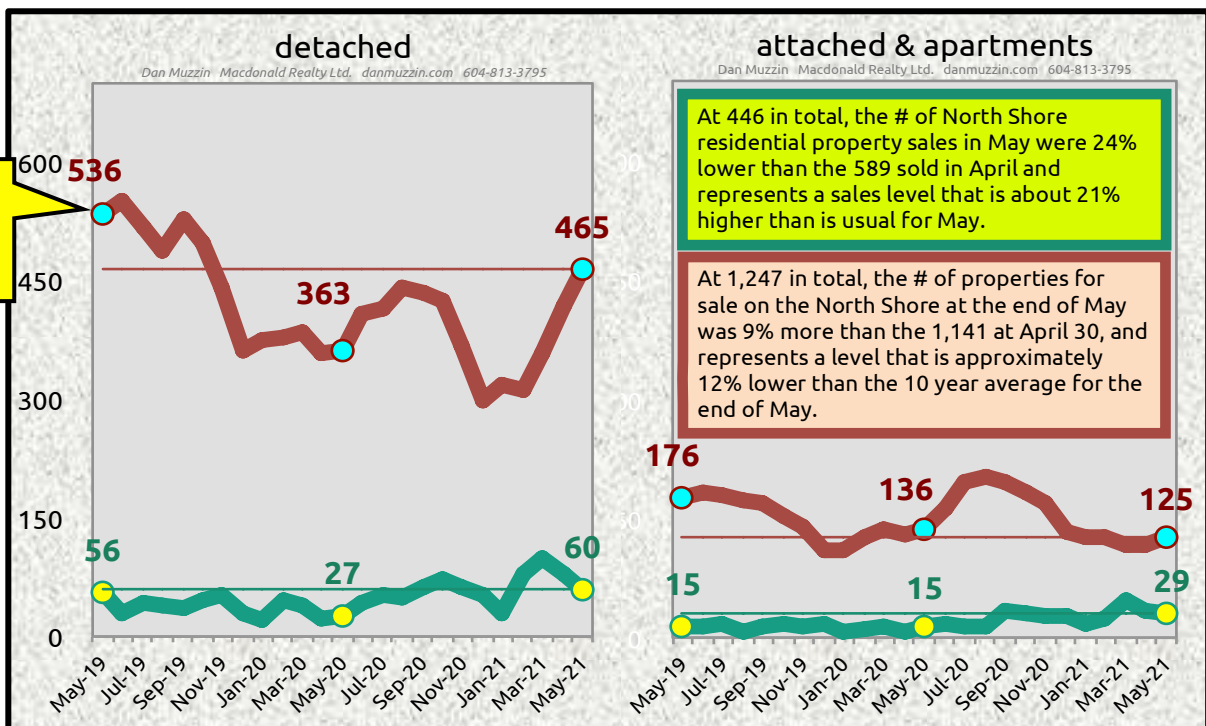


The following charts show the inventory of North Shore homes for sale on the last day of each month from May 2019 to May 2021, and the sales for each month.

North Vancouver



West Vancouver

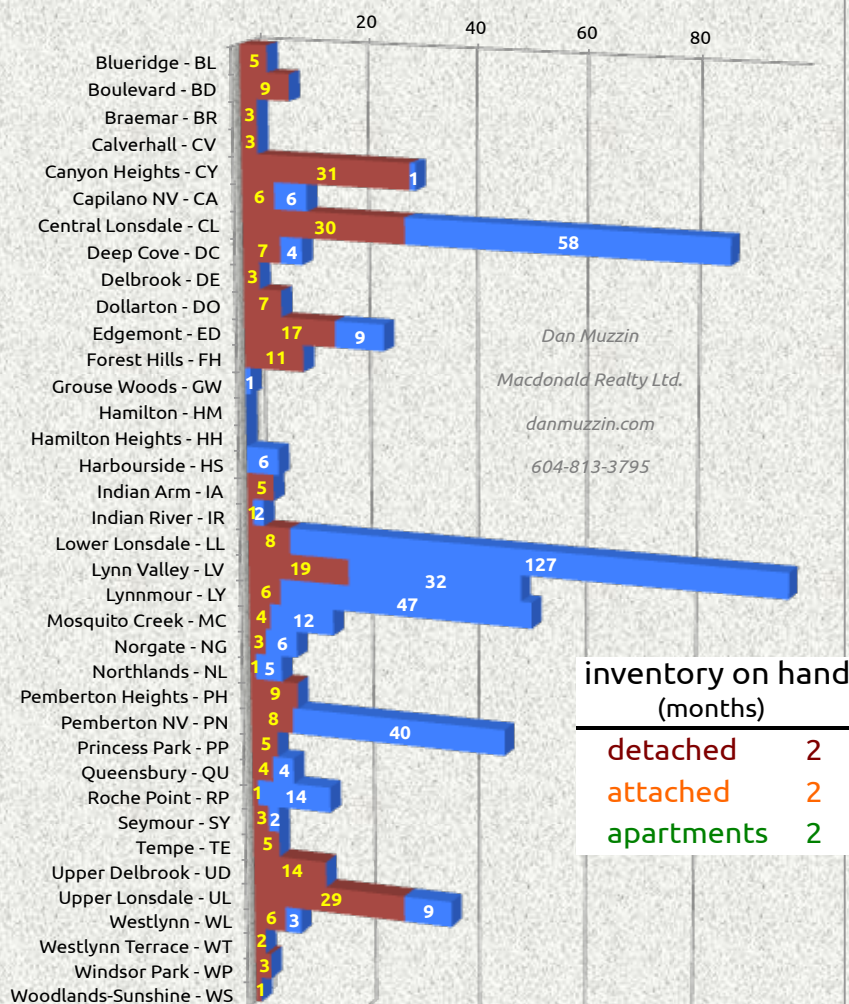




of North Shore properties for sale at May31, 2021 (on MLS®)

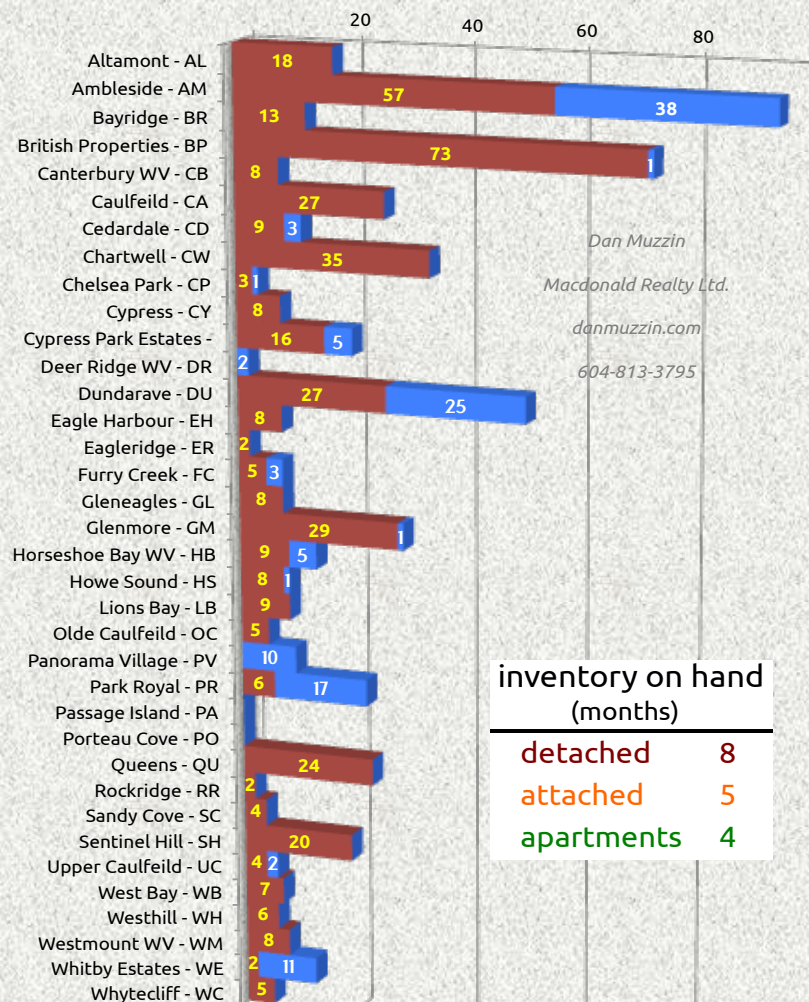
North Vancouver

■ detached (269) ■ attached & apts (388)



West Vancouver

■ detached (465) ■ attached & apts (125)



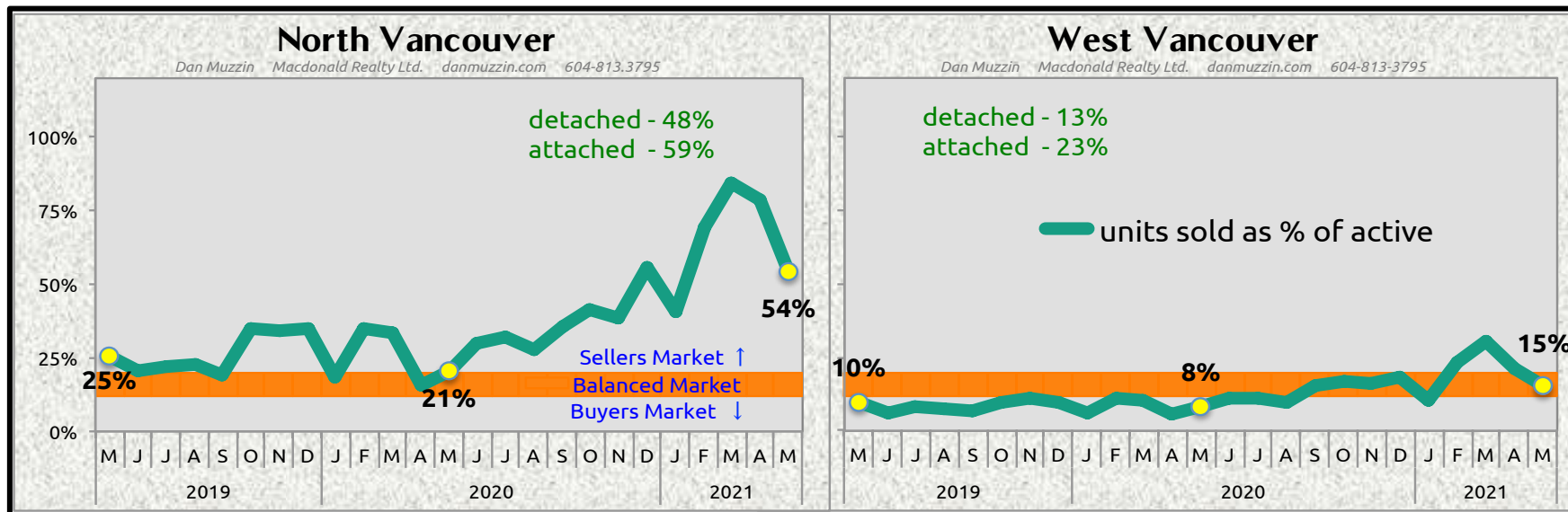
selected sales details



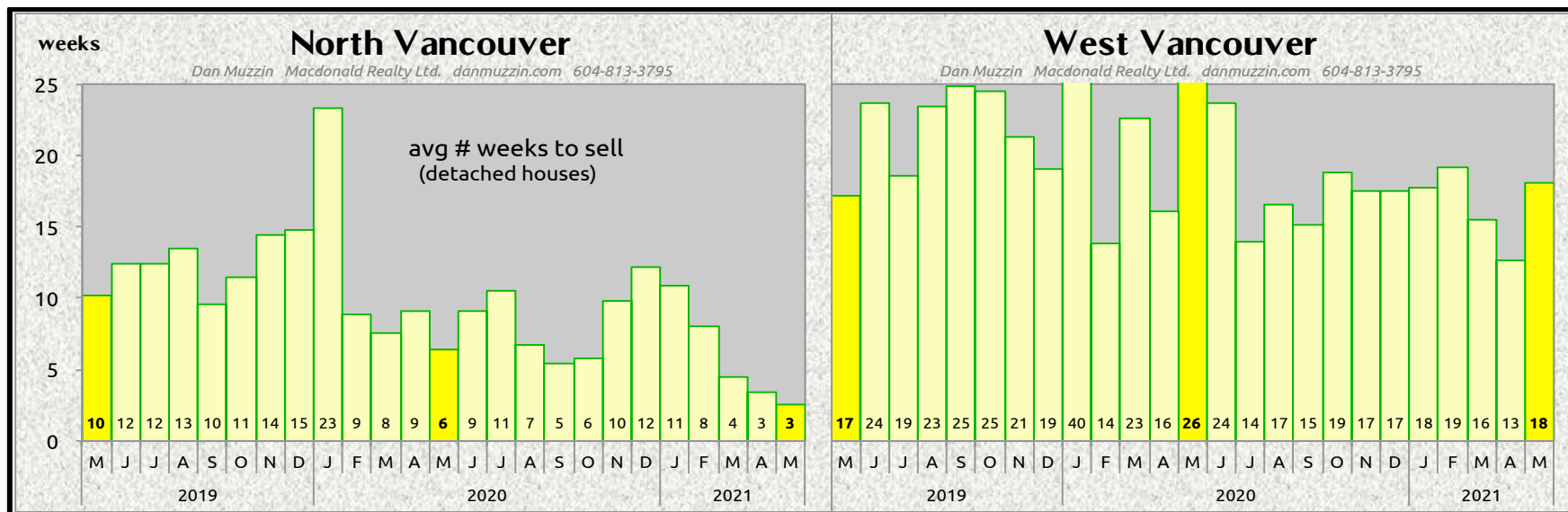
Dan Muzzin 604-813-3795



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



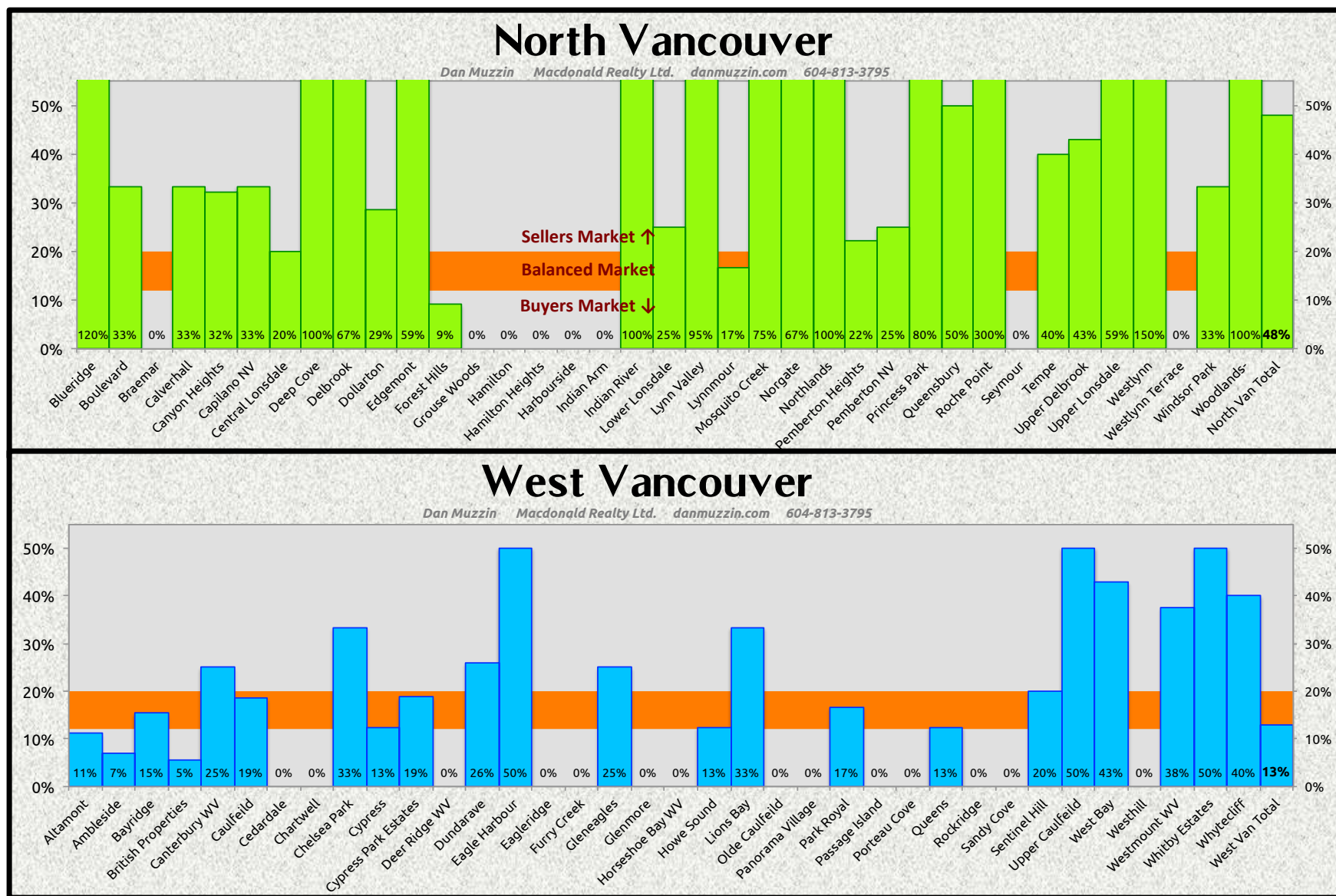
average # of weeks it took for detached houses to sell





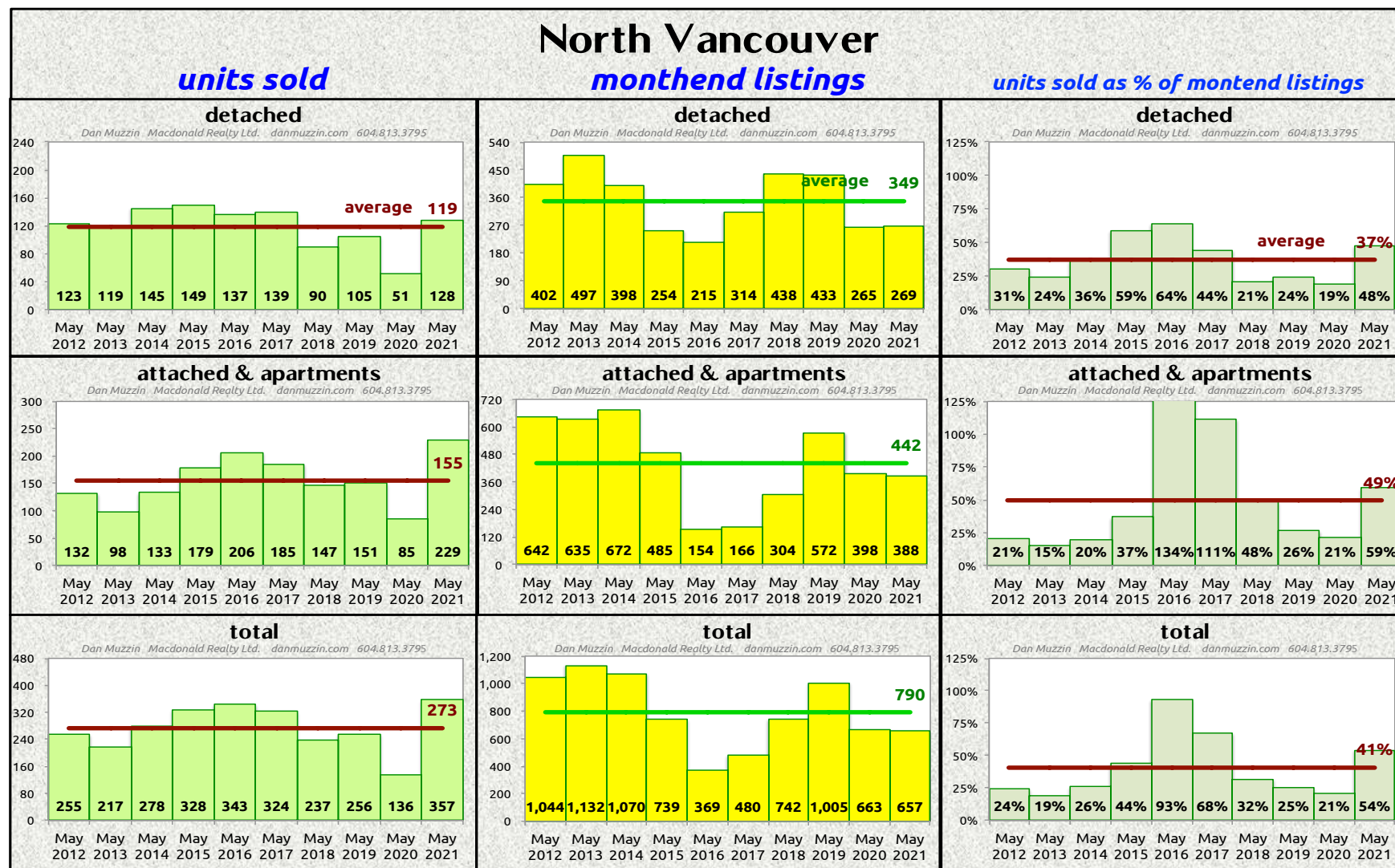
do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

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



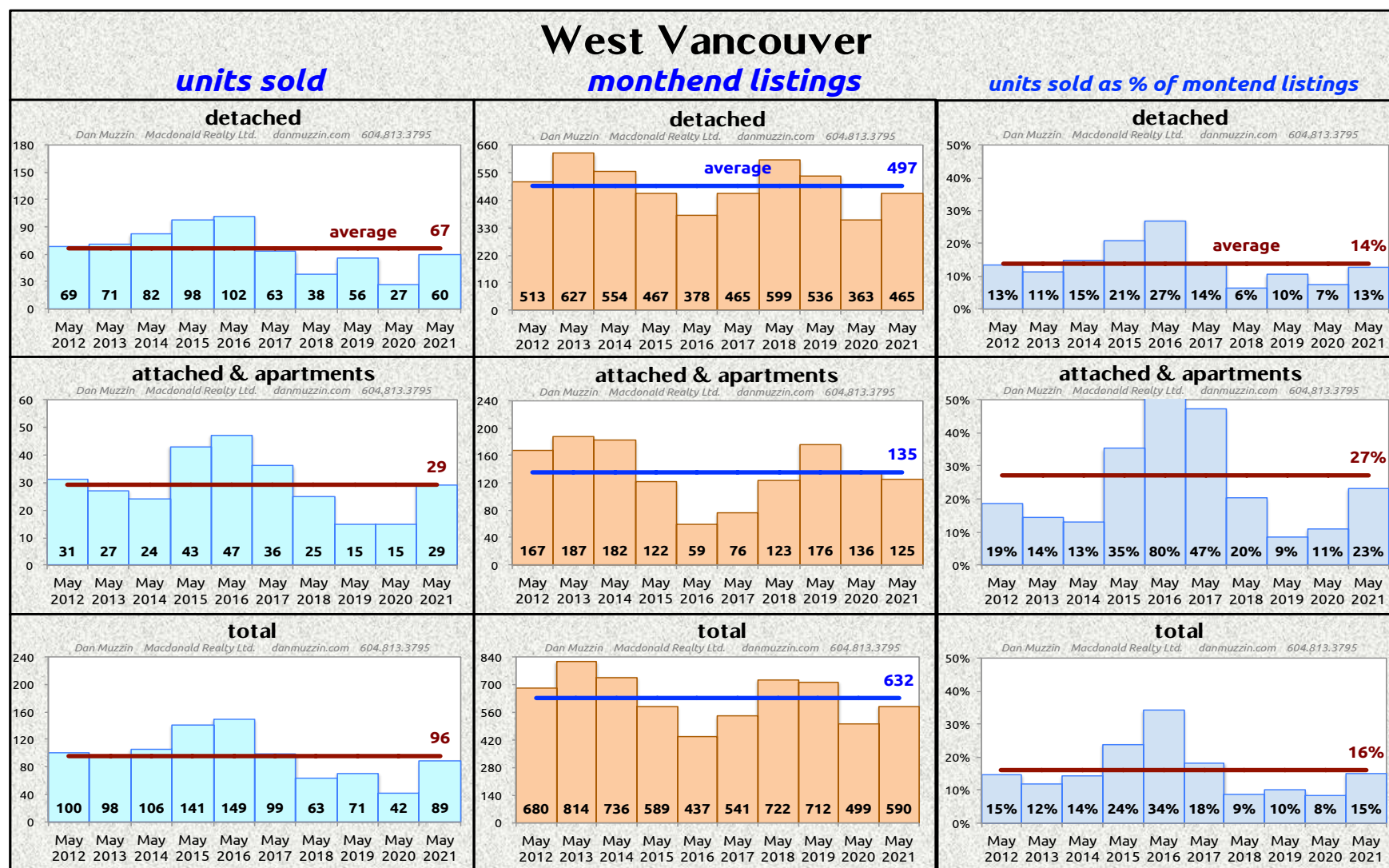


compare 2012 – 2021 Sales and Listings for the month of May





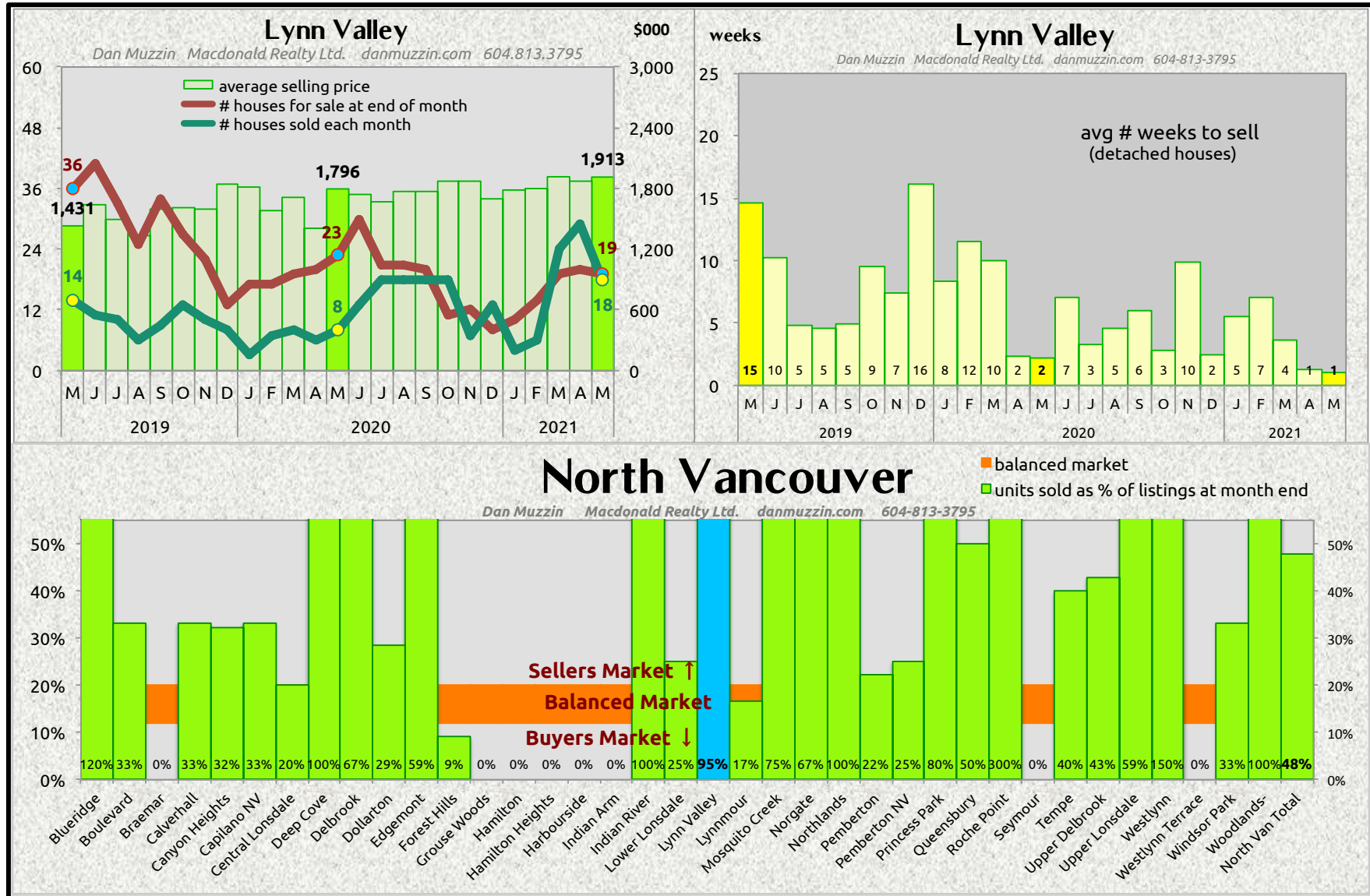
compare 2012 – 2021 Sales and Listings for the month of May





Lynn Valley housing snapshot – May 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

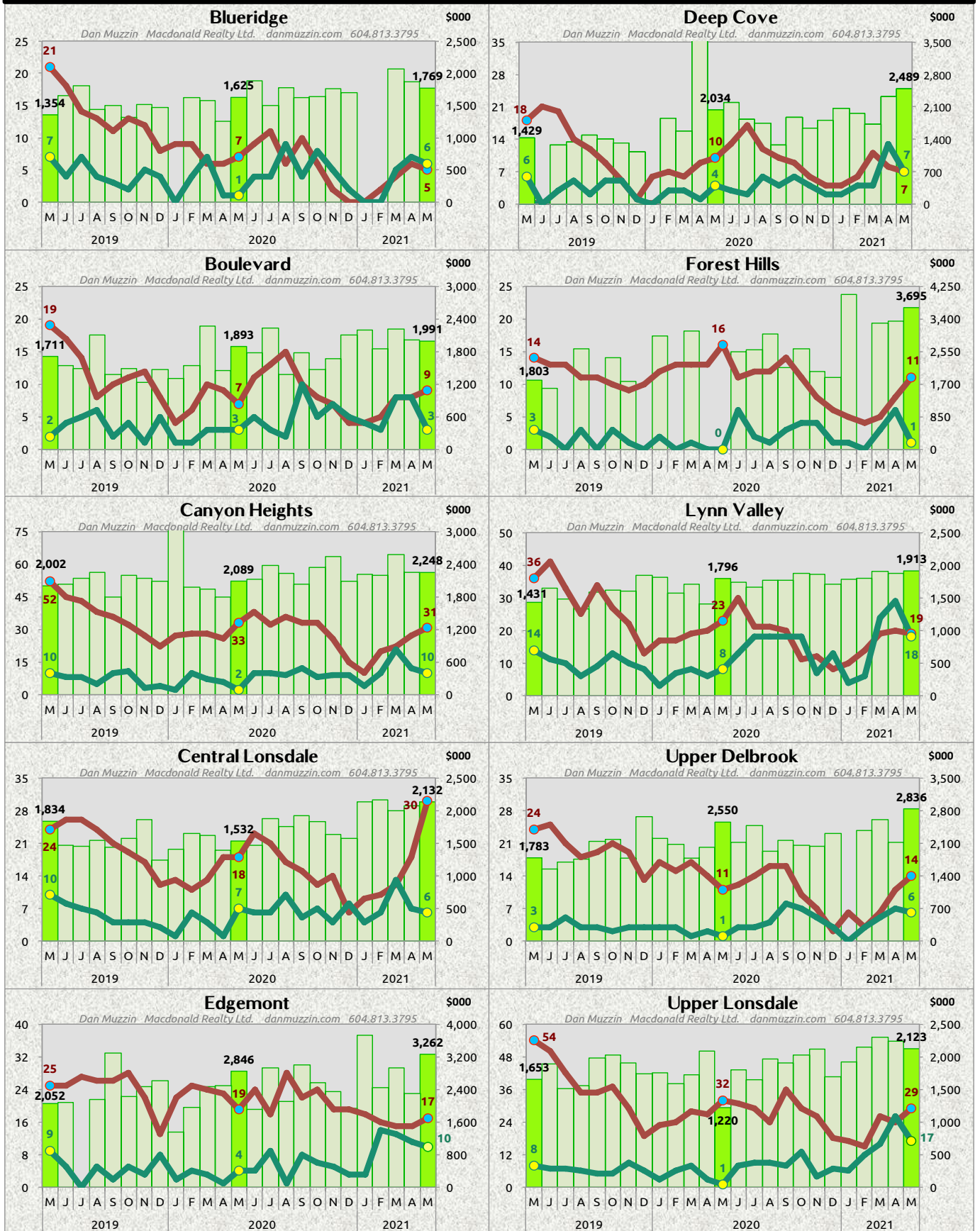


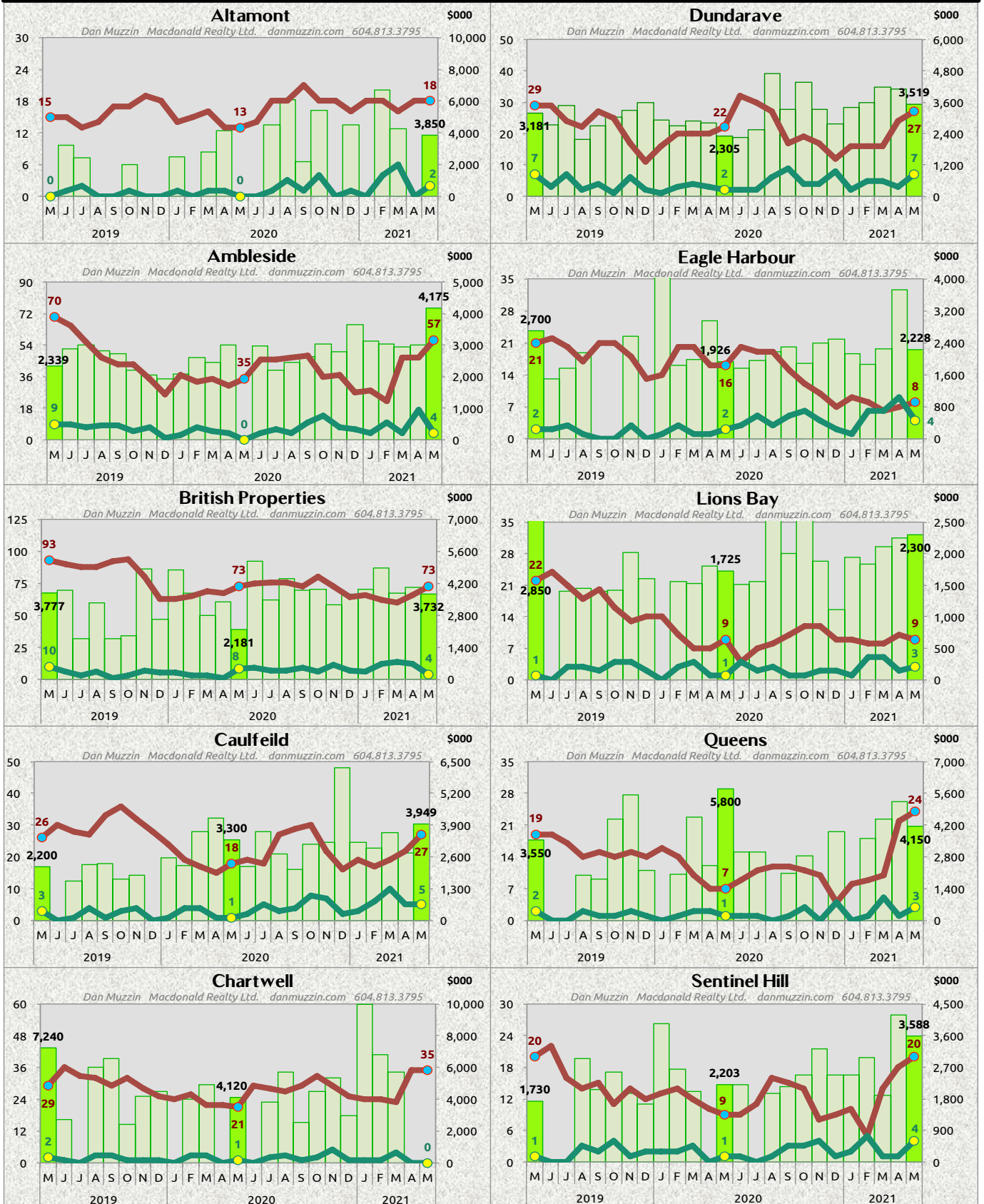
chart data obtained from Real Estate Board of Greater Vancouver

danmuzzin.com

sales details for selected West Vancouver neighbourhoods



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



HOME HEATING REBATES

















UPGRADE CATEGORY	UPGRADE TYPE	TECHNICAL DETAILS	SPONSOR	REBATE
SWITCH FROM NATURAL GAS, PROPANE OR OIL TO ELECTRICITY	MINI-SPLIT HEAT PUMP OR MULTI-SPLIT HEAT PUMP	HIGHEST EFFICIENCY VARIABLE SPEED HSPF≥9.30, SEER≥16	cleanBC	\$3,000 & up to \$2,000*
	CENTRAL DUCTED "TIER 2" HEAT PUMP			\$3,000 & up to \$2,000*
	CENTRAL DUCTED "TIER 1" HEAT PUMP (Dual Fuel integration not eligible)	HIGH EFFICIENCY HSPF≥8.50, SEER≥15	cleanBC	\$1,200 & up to \$2,000*
	AIR-TO-WATER HYDRONICS HEAT PUMP SYSTEM	OBTAIN PRE-APPROVAL FROM BetterHomesBC@gov.bc.ca	cleanBC	\$3,000 & up to \$2,000*
	COMBINED SPACE AND HOT WATER HEAT PUMP	OBTAIN PRE-APPROVAL FROM BetterHomesBC@gov.bc.ca	cleanBC	\$1,000 - \$4,300 & up to \$2,000*
	ELECTRICAL SERVICE UPGRADE WHEN FUEL SWITCHING	UPGRADE TO 100, 200, OR 400 AMP SERVICE	cleanBC	\$500 & up to \$500*
UPGRADE YOUR ELECTRIC HEATING	MINI-SPLIT HEAT PUMP	HIGHEST EFFICIENCY VARIABLE SPEED HSPF≥10.00, SEER≥18	BC Hydro Power smart	\$1,000
	MULTI-SPLIT HEAT PUMP	HIGHEST EFFICIENCY VARIABLE SPEED HSPF≥9.30, SEER≥16	BC Hydro Power smart	\$1,000
	CENTRAL DUCTED "TIER 2" HEAT PUMP			\$2,000
	MINI-SPLIT HEAT PUMP	HIGHEST EFFICIENCY VARIABLE SPEED HSPF≥10.00, SEER≥18	FORTIS BC Energy at work ELECTRIC SERVICE AREA	\$1,200
	MULTI-SPLIT HEAT PUMP	HIGHEST EFFICIENCY VARIABLE SPEED HSPF≥9.30, SEER≥16	FORTIS BC Energy at work ELECTRIC SERVICE AREA	\$2,000
	CENTRAL DUCTED "TIER 2" HEAT PUMP			\$2,000
	CENTRAL DUCTED "TIER 1" HEAT PUMP	HIGH EFFICIENCY HSPF≥8.50, SEER≥15	FORTIS BC Energy at work ELECTRIC SERVICE AREA	\$1,200
UPGRADE YOUR NATURAL GAS HEATING	NATURAL GAS FURNACE	HIGH EFFICIENCY ≥97% AFUE	cleanBC FORTIS BC Energy at work	\$1,000
	NATURAL GAS FURNACE	HIGH EFFICIENCY 95-96.9% AFUE	FORTIS BC Energy at work	\$800
	NATURAL GAS BOILER	HIGH EFFICIENCY ≥94% AFUE	FORTIS BC Energy at work	\$1,000
	NATURAL GAS COMBINATION HEATING AND HOT WATER SYSTEM	ENERGY STAR or P9 Certified	FORTIS BC Energy at work	\$1,500

*Many local governments in BC are offering limited time municipal top-up rebates. See if your municipality is participating online at [BetterHomesBC.ca](https://www.betterhomesbc.ca)
Maximum one home heating rebate per home.

HOME UPGRADE REBATES

HAVE QUESTIONS?

Get in touch with an Energy Coach at **1 844 881-9790**

UPGRADE CATEGORY	UPGRADE TYPE	TECHNICAL DETAILS	SPONSOR	REBATE
WATER HEATING	NATURAL GAS STORAGE TANK WATER HEATER	EFFICIENT (0.67 EF)		\$200
	NATURAL GAS TANKLESS (ON-DEMAND) WATER HEATER	HIGH EFFICIENCY CONDENSING		\$1,000
	NATURAL GAS STORAGE TANK WATER HEATER			\$1,000
	ELECTRIC HEAT PUMP WATER HEATER	HIGHEST EFFICIENCY		\$1,000
WINDOWS AND DOORS	TIER 2 PRODUCT	U-factor of $\leq 1.22 \text{ W/m}^2\text{-K}$		\$100 each MAXIMUM 20 (\$2,000)
	TIER 1 PRODUCT (Doors not eligible)	U-factor of $1.23 - 1.40 \text{ W/m}^2\text{-K}$		\$50 each** MAXIMUM 20 (\$1,000)
INSULATION	ATTIC	\$0.02 x R-value x square feet (minimum R12)	  	Max \$900
	BASEMENT/CRAWL SPACE	\$0.09 x R-value x square feet (minimum R10)		Max \$1,200
	EXTERIOR WALL CAVITY	\$0.09 x R-value x square feet (minimum R12)		Max \$1,200
	EXTERIOR WALL SHEATHING	\$0.09 x R-value x square feet (minimum R3.8)		Max \$1,200
	OTHER	\$0.07 x R-value x square feet (minimum R20)		Max \$1,000
SECONDARY SPACE HEATING	NATURAL GAS FIREPLACE REPLACEMENT	ENERCHOICE® FIREPLACE		\$300
APPLIANCES	REFRIGERATOR, WASHER OR DRYER	ENERGY STAR®	 	Up to \$100 each***
BONUS OFFERS	TWO UPGRADE BONUS - Install any two eligible upgrades within 18 months			\$300
	HOME ENERGY IMPROVEMENT BONUS - Complete a pre- and post-upgrade EnerGuide home evaluation and install any three eligible upgrades, both within 18 months		 	Max \$2,000
ENERGUIDE	PRE-UPGRADE ENERGUIDE HOME EVALUATION REBATE Complete a pre-upgrade EnerGuide home evaluation			\$200
	POST-UPGRADE ENERGUIDE HOME EVALUATION REBATE Complete a post-upgrade EnerGuide home evaluation within 18 months of the pre-upgrade			\$100

**City of Vancouver residences are only eligible for tier 2 rebates.

***Appliance rebates are seasonal - Please check your utility's website for current offers.