



a fresh perspective

March 2021

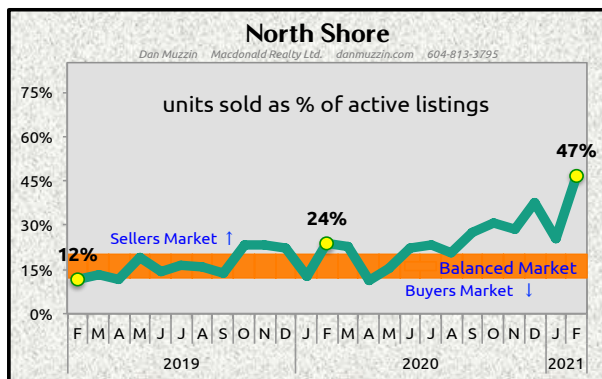
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market update



The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 3,727 units in February, which represented a 56% sales increase from January and 73% higher sales than in February 2020. Total residential sales activity for the month for all property-types throughout the metro region, came in at 43% above the 10-year historical average for February. At 8,358 the number of residential property listings at February 28 was 1% more than at the end of January, and 9% lower than at February 29, 2020. The metro MLS® sales-to-active-listings ratio was 45%, compared to 29% at the end of January. The Home Price Index composite benchmark price for all properties in Greater Vancouver is 9% higher than that of 12 months ago and 6% higher than 6 months ago.



North Shore home sales in February, at 417 units were 87% higher than the 223 properties sold in January, and 61% higher than the 259 sold in February 2020. The sales-to-active-listings ratio on the North Shore soared to 47%, from 25% in January, reflecting 37% higher-than-normal total sales for February and approximately 24% fewer properties for sale than the 10 year average for the end of February (*details on pages 7 & 8*). The North Shore detached homes that sold in February took an average of 13 weeks to sell, one week quicker than the 14 weeks it took for those that sold in January,

and two weeks longer than the 11 weeks it took for detached homes that sold in February 2020. At February 28, there were 892 North Shore properties for sale on MLS® or about 1% more than the 882 listings at the end of January, and 18% fewer than the 1,093 units for sale at February 29, 2020. Compared to 12 months ago, benchmark prices of detached homes are higher by 15% in North Vancouver and are higher by 17% in West Vancouver.

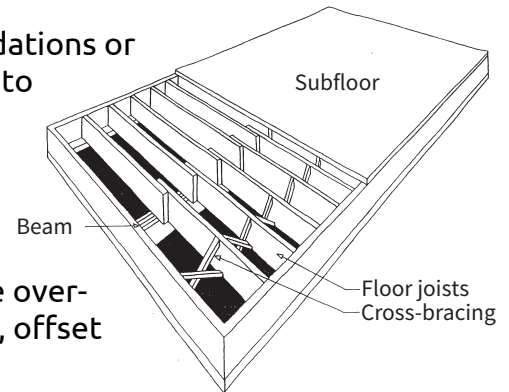
As prices and market conditions can vary dramatically by neighbourhood, feel free to call Dan to better understand how the market is doing where YOU live. For the entire February 2020 REBGV market report, visit www.danmuzzin.com/news.html.



importance of structure – floor joists, beams & posts

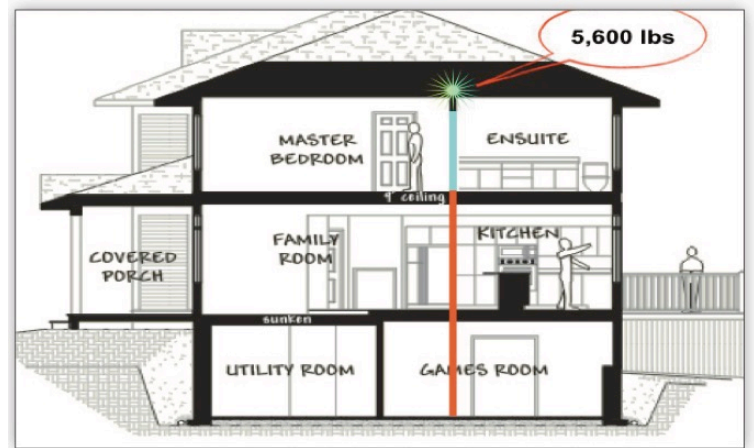
This month continues our review of some of the important structural elements of a home.

Floor joists carry loads from the floorboards to the foundations or beam and should extend at least one-and-a-half inches onto the foundation or beam. These are horizontal members, typically 2" x8", x10, or x12, placed 12 to 24 inches apart and are laid on edge so that the sub-flooring is nailed to the 2" side.



Some floor joist related problems that might arise include over-spanning, short end bearing, notches, concentrated loads, offset walls and straightening.

Beams are typically made of solid or built-up wood or steel, and carry floor and wall loads horizontally to the foundations, walls, or posts. When a structural beam is introduced to create an open space concept – replacing a bearing wall, for example – the surface on which that beam rests is called a point load: that is the point where a weight load has been introduced.



When supporting structural loads on the top floor, it is important to carry the structural support for that load through each floor below, all the way to the footings, which will support the structural weight of any changes that may have been made to open up a floor plan.

Beam issues to watch for rot and insects, over-spanning (sag), short end bearing (crushed end or potential to slip off its support), mechanical damage (notches, cuts or drilled holes) and rotation (due to warping).

Posts and columns are typically made from materials such as concrete block, poured concrete, wood or steel, and carry the load of the beam vertically down to the footings. In some cases, a post is introduced to carry a concentrated load (like a large piano) straight down to the footings without benefit of a beam.

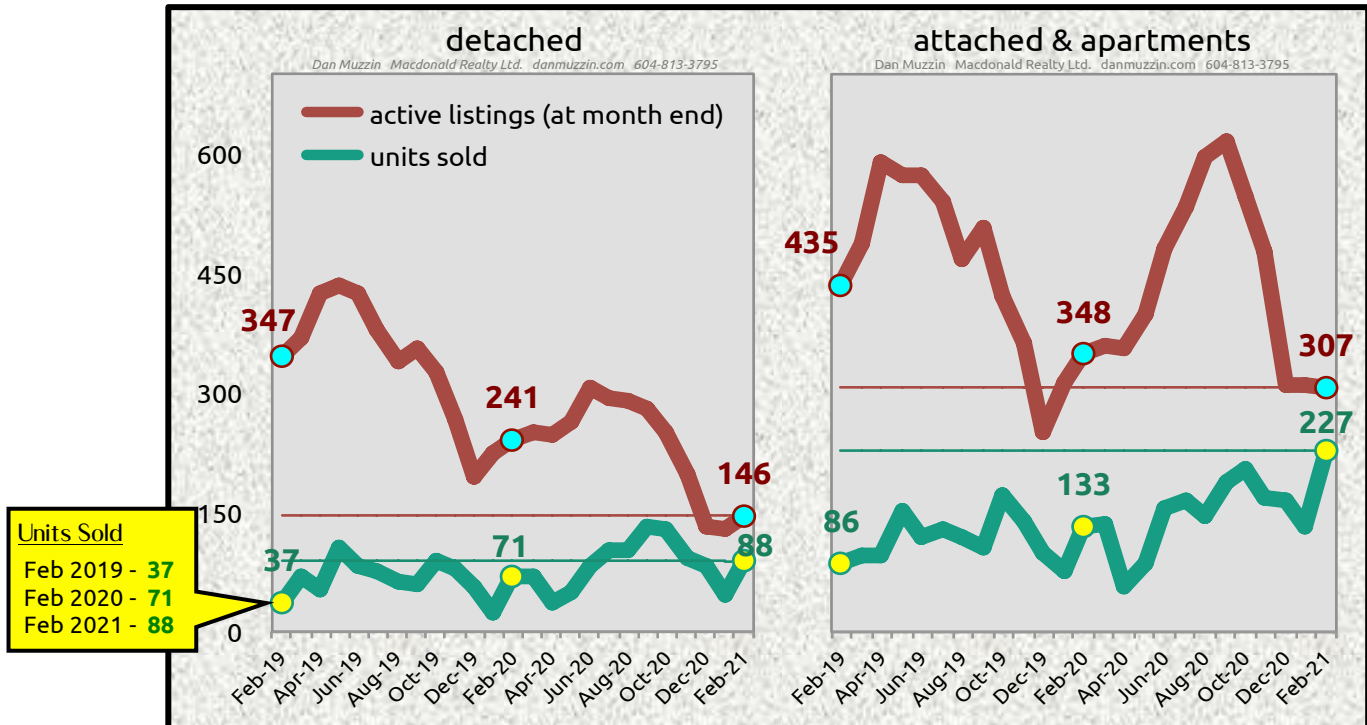
Problems that might occasionally occur are that they are out of plumb (and could lose their strength), rust on steel posts (and reduce load bearing capacity), rot and evidence of attack from wood boring insect on wood posts, and sinking posts due to unsuitable or no footings.

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

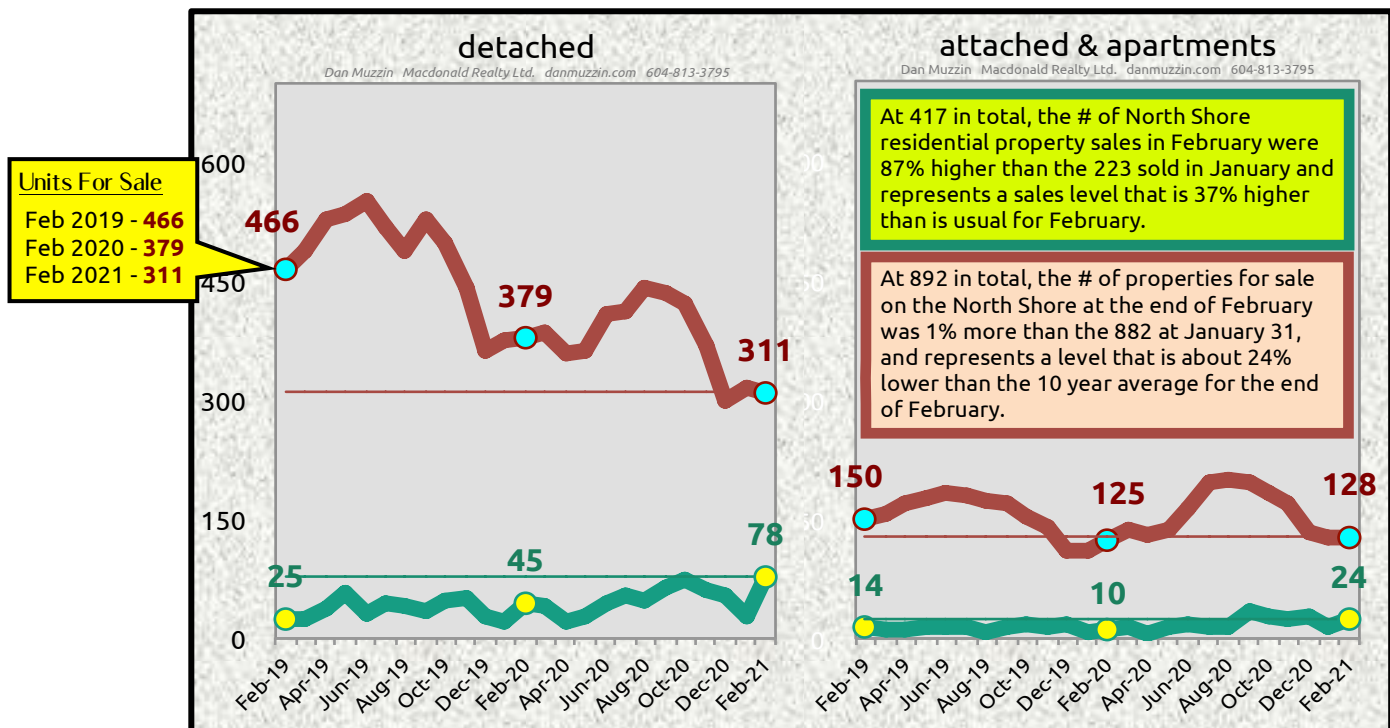


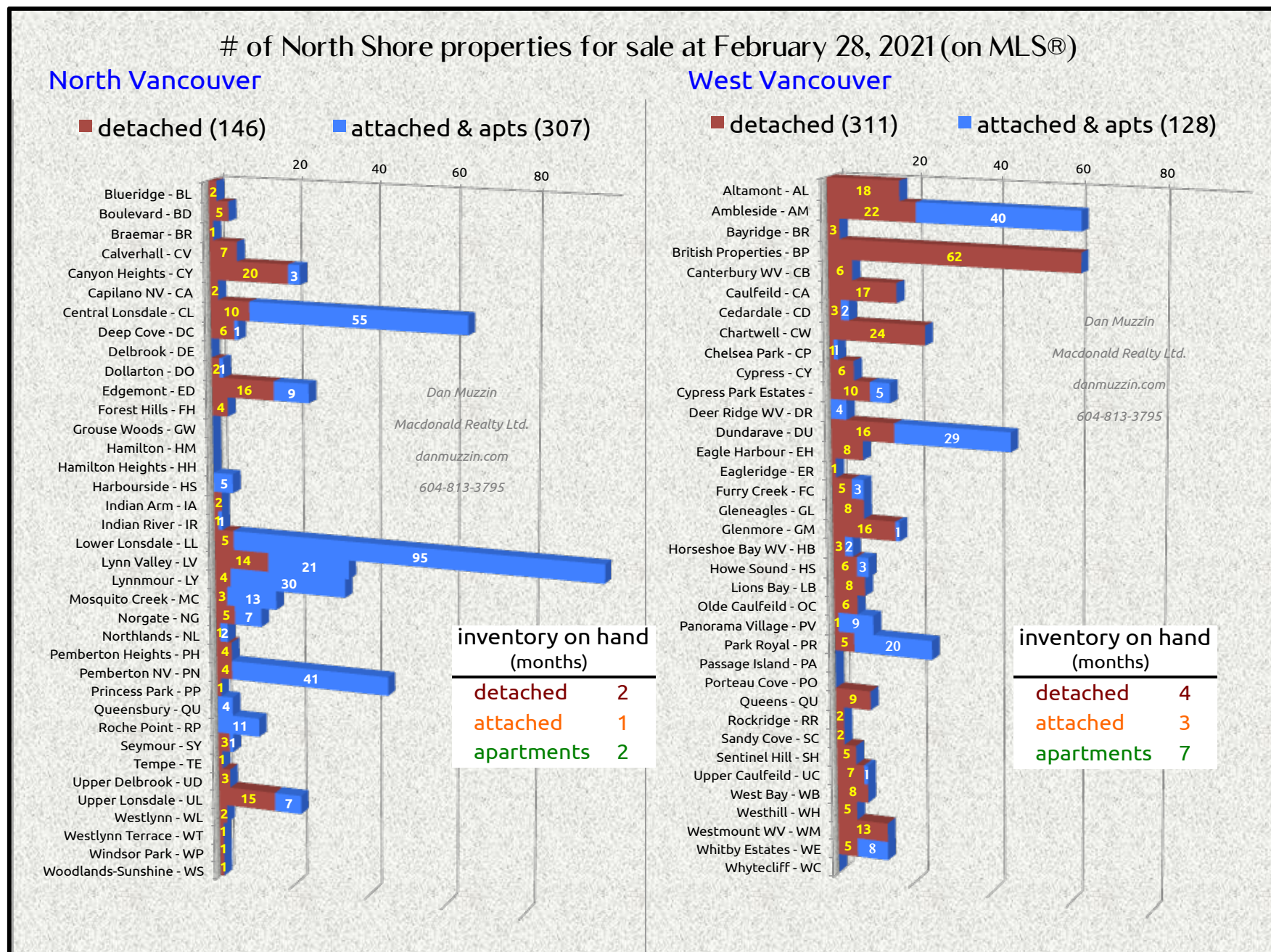
The following charts show the inventory of North Shore homes for sale on the last day of each month from February 2019 to February 2021, and the sales for each month.

North Vancouver



West Vancouver





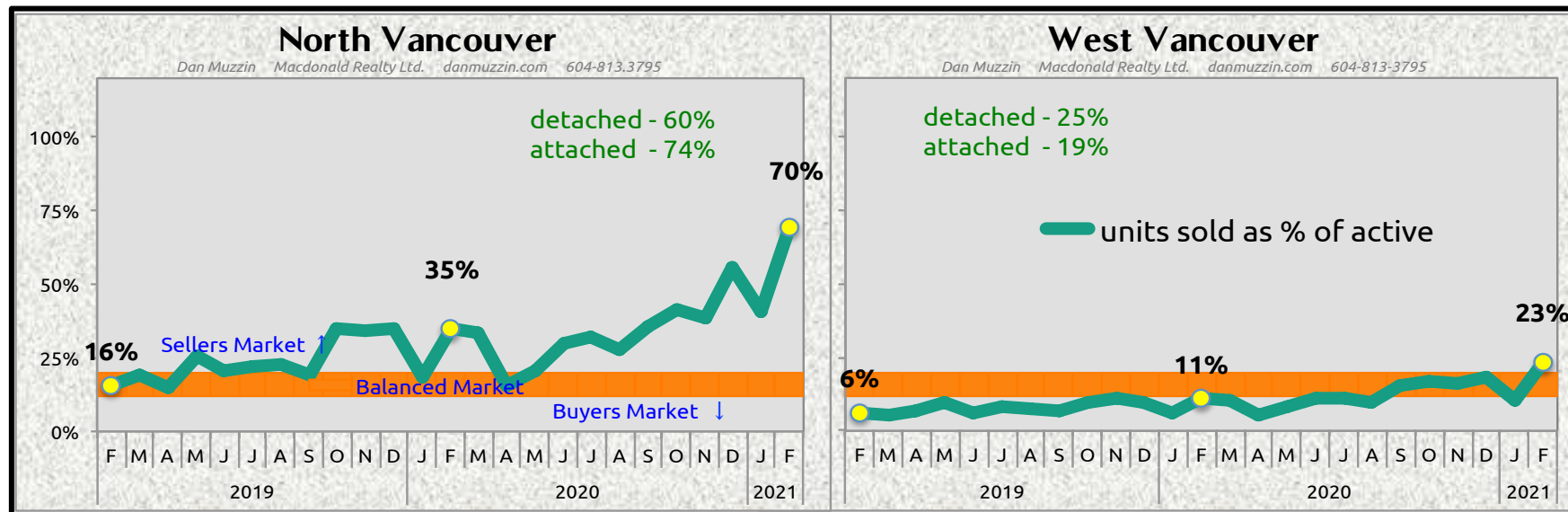
selected sales details



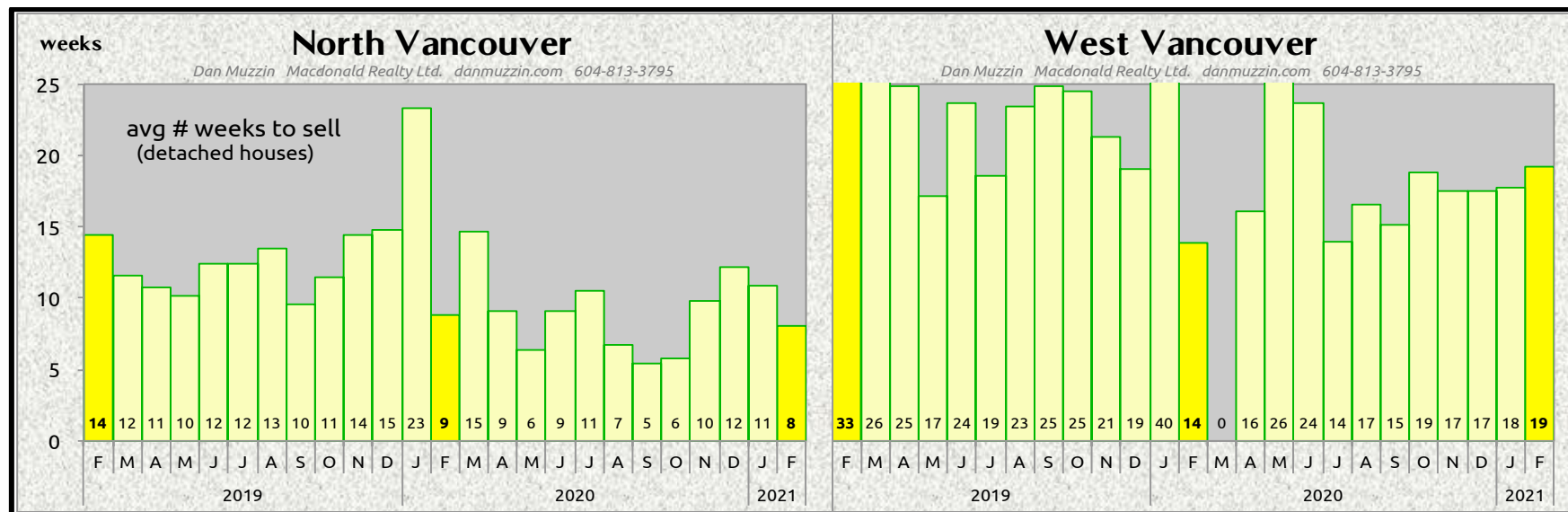
Dan Muzzin 604-813-3795



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



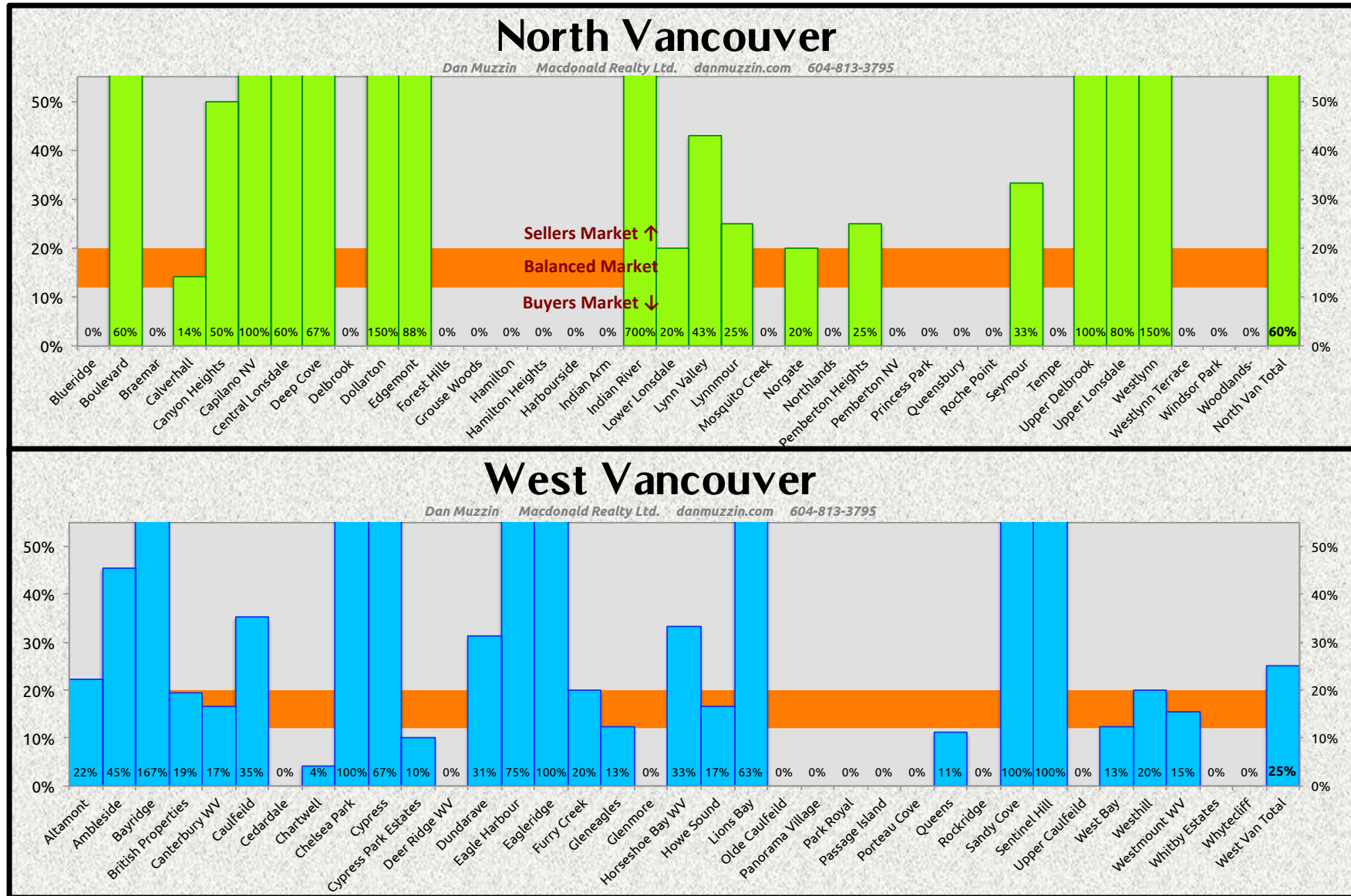
average # of weeks it took for detached houses to sell





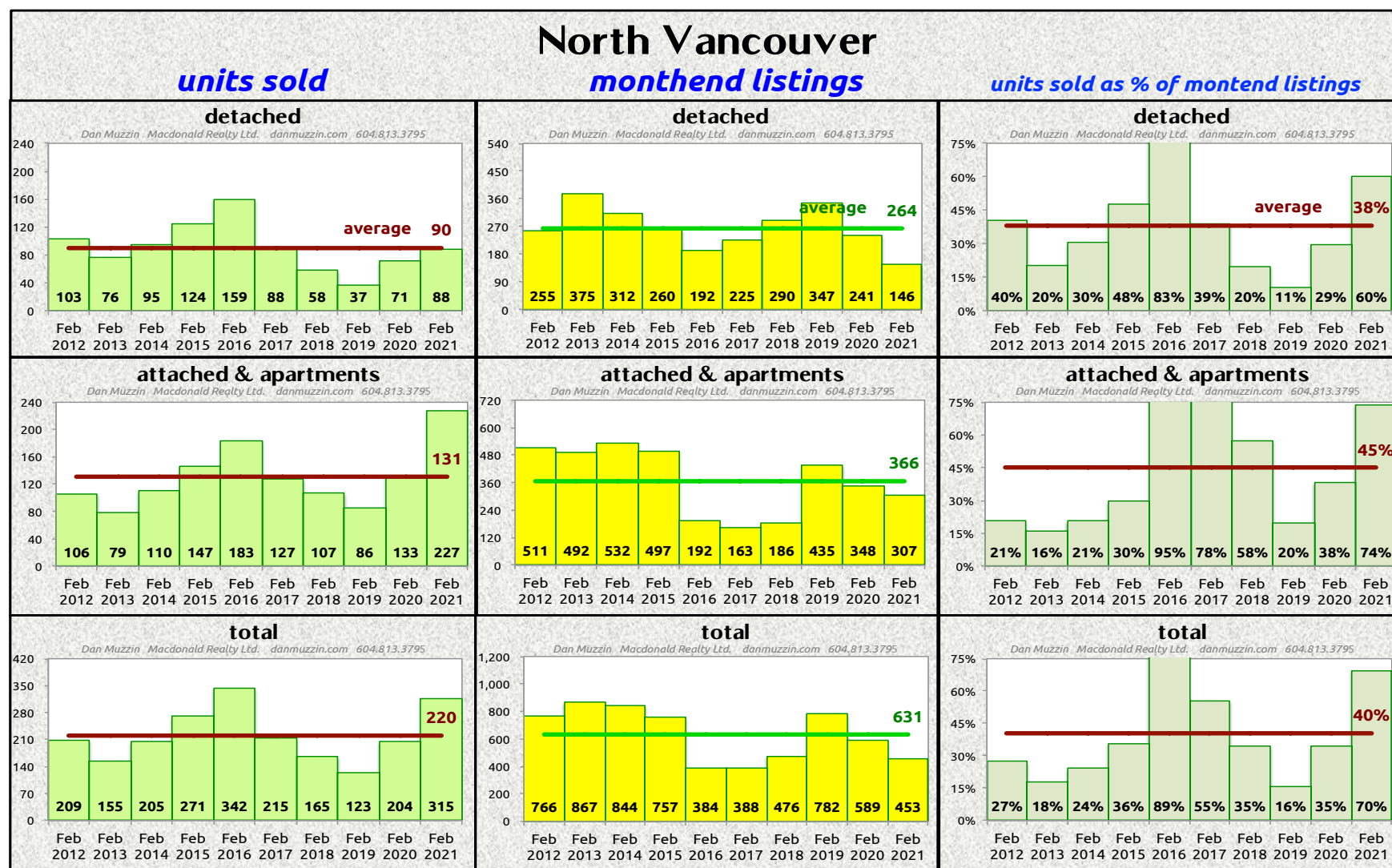
do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in February 2021, as % of the number of houses for sale at February 28, 2021



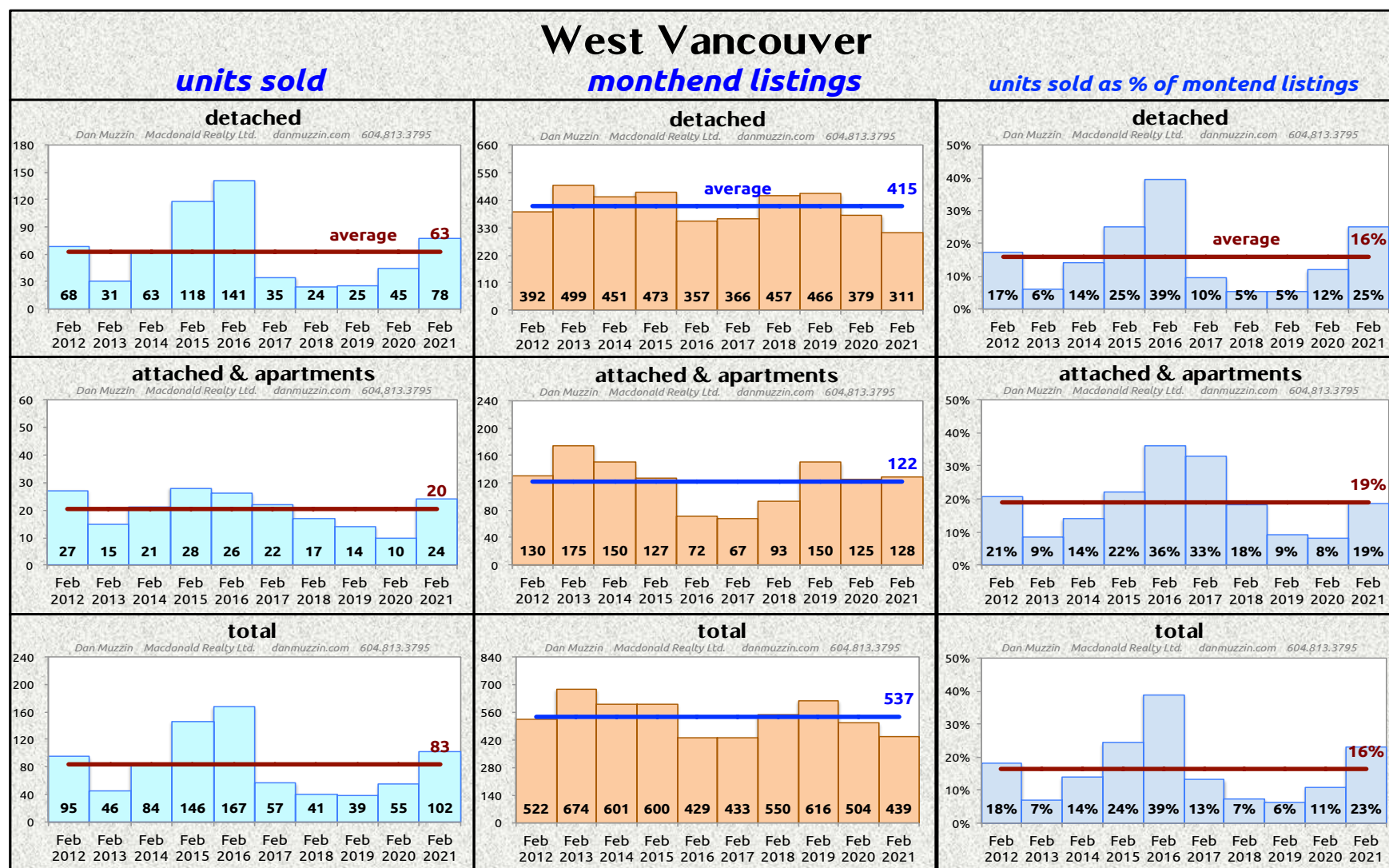


compare 2012 – 2021 Sales and Listings for the month of February





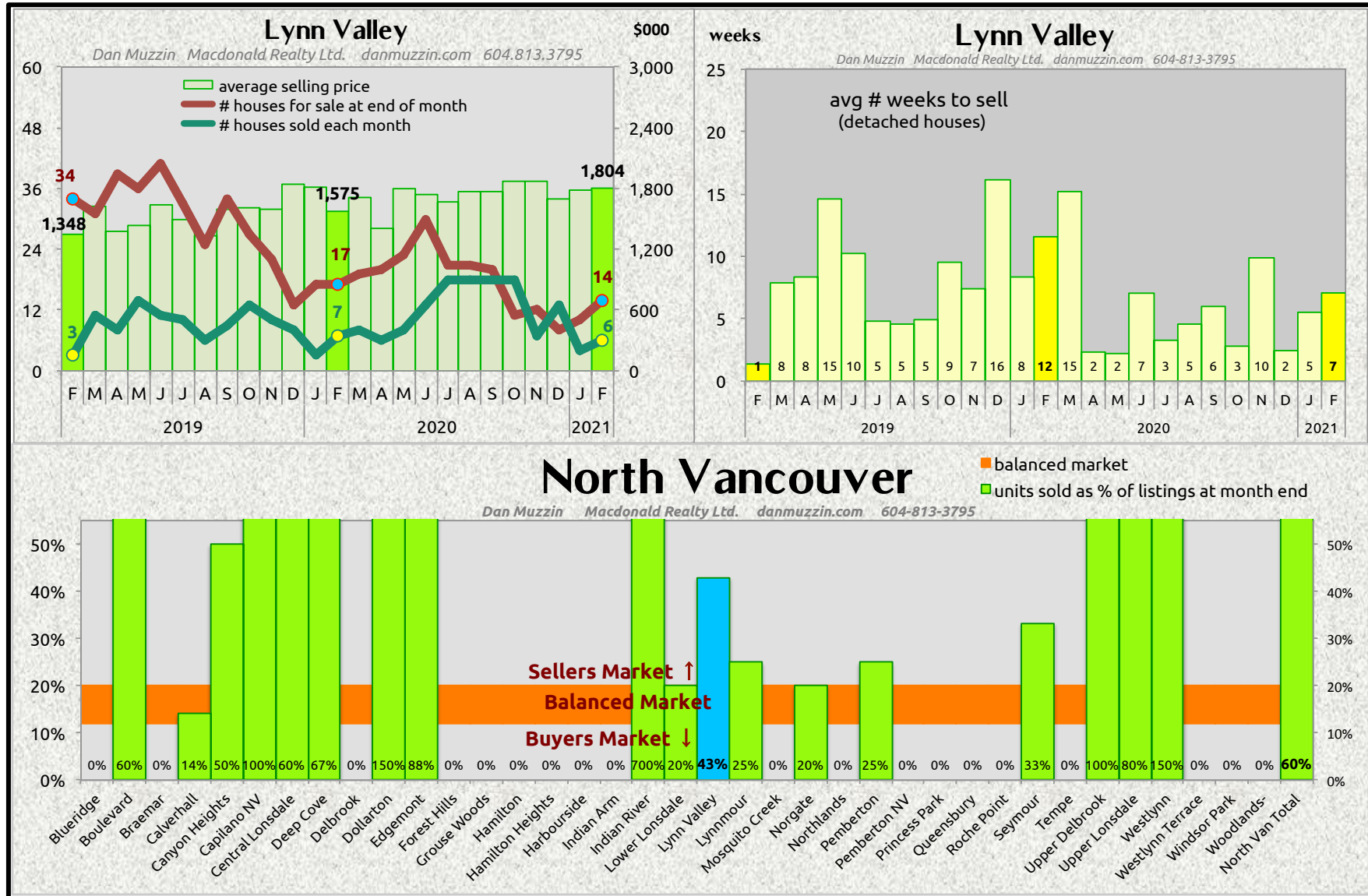
compare 2012 – 2021 Sales and Listings for the month of February





Lynn Valley housing snapshot – February 28, 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

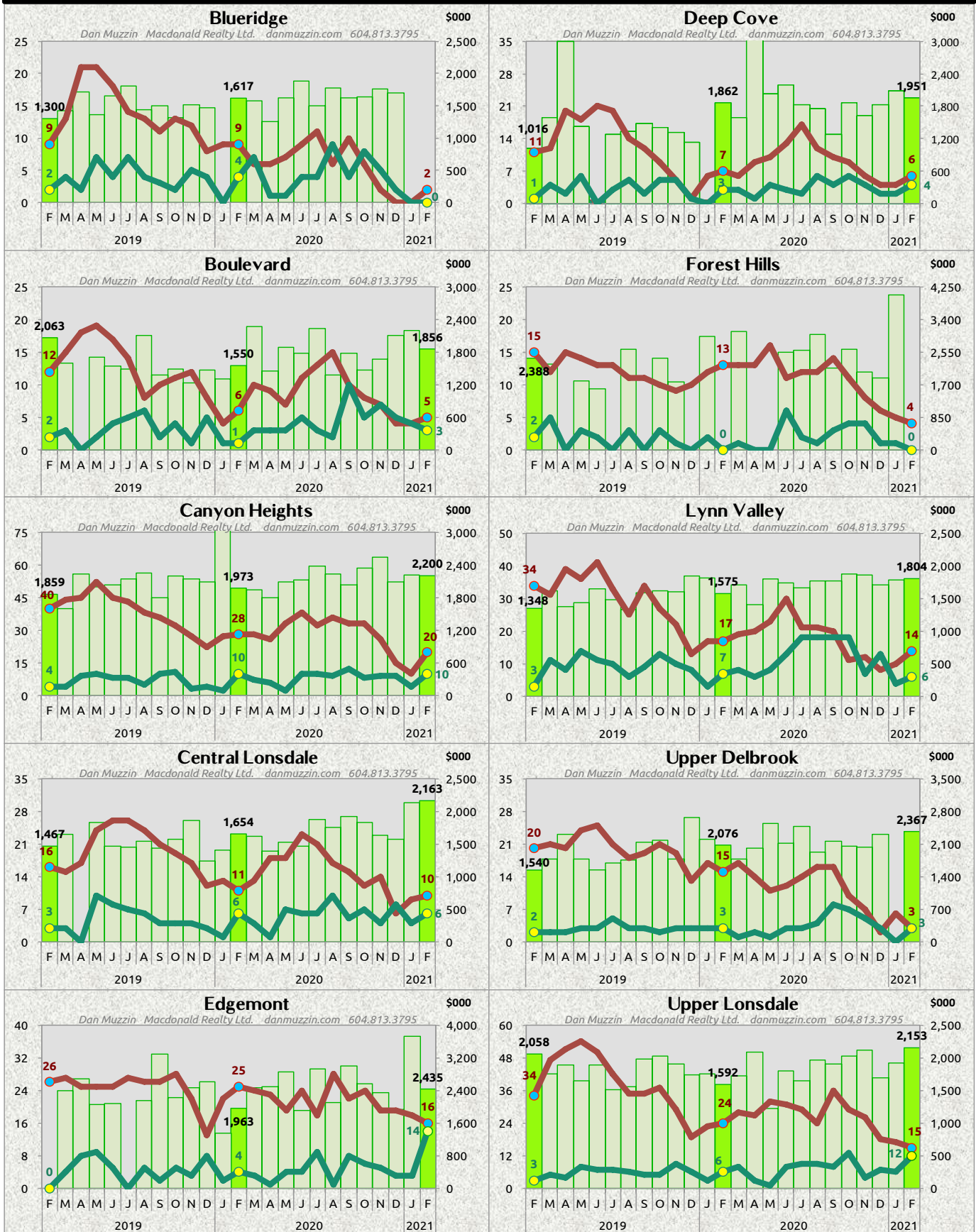


chart data obtained from Real Estate Board of Greater Vancouver

danmuzzin.com

sales details for selected West Vancouver neighbourhoods



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