



*a fresh perspective*

## May 2023

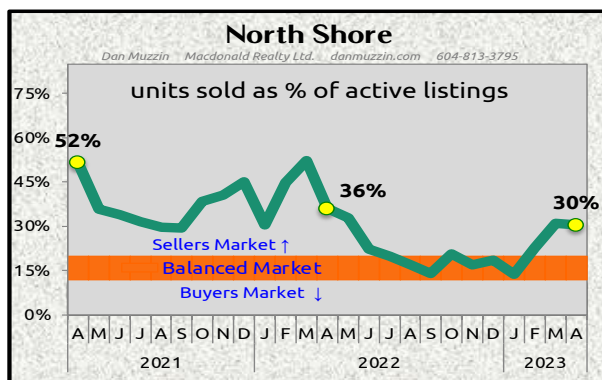
### in this issue...

- market update
- democracy ranking
- selected sales details



### market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,741 units in April, which was an increase of 8% compared to March and 17% fewer sales than in April 2022. Total residential sales activity for the month for all property-types in the metro region, came in at 16% below the 10-year historical average for April. At 8,790 the number of residential property listings at April 30 was 2% higher than at the end of March, and 4% lower than at April 30, 2022. The metro MLS® sales-to-active-listings ratio rose to 33%, compared to 31% at the end of March. The Home Price Index composite benchmark price for all properties in Greater Vancouver is 7% lower than 12 months ago and 2% higher than 6 months ago.



**North Shore** home sales in April, at 285 units were 3% higher than the 277 properties sold in March, and 18% fewer than the 346 sold in April 2022. The sales-to-active-listings ratio on the North Shore slipped to 30%, from 31% in March, reflecting 18% lower-than-normal total sales for April and approximately 21% fewer properties for sale than the 10-year average for the end of April (*refer to more details on pages 7 & 8*). The North Shore detached homes that sold in April took an average of 10 weeks to sell, two weeks less than the 12 weeks it took for those that sold in March, and five weeks longer than the 5 weeks it

took for detached homes that sold in April 2022. At April 30, there were 937 North Shore properties for sale on MLS® or about 5% more than the 889 listings at the end of March, and 2% fewer than the 961 units for sale at April 30, 2022. Compared to 12 months ago, benchmark prices of detached homes are lower by 8% in North Vancouver and, also, down by 8% 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 April 2022 REBGV market report, visit [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).



## democracy ranking

Canada ranks 12<sup>th</sup> in the *Democracy Index 2022* report, a snapshot of the state of democracy worldwide in 165 independent states and two territories published by the Economist Intelligence Unit.

*Below is an extract pertaining to Canada.*

### North America 2022

	Overall score	Global Rank	Regional rank	I Electoral process and pluralism	II Functioning of government	III Political participation	IV Political culture	V Civil liberties	Regime type
Canada	8.88	12	1	10.00	8.57	8.89	8.13	8.82	Full democracy
United States of America	7.85	30	2	9.17	6.43	8.89	6.25	8.53	Flawed democracy
Regional score	8.37			9.58	7.50	8.89	7.19	8.68	

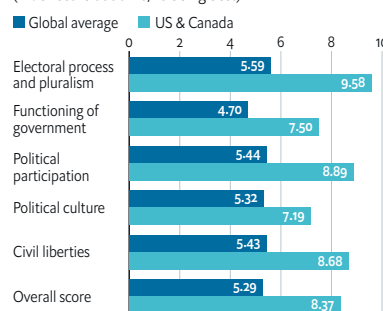
Source: EIU.

"Canada continues to score highly in our Democracy Index, thanks to the country's history of stable, democratic government. The country remains a top performer in electoral process and pluralism (10.00) and political participation (8.89). Voter turnout fell in the most recent parliamentary elections in September 2021 (to 62.3%) compared with the previous poll in 2019 (67.7%), but it remained well above the 50% threshold—meaning that Canada comfortably avoided a downgrade on this indicator. Canada also performs strongly in functioning of government, with its score of 8.57 up from the 2021 score (8.21). This improvement reflects the lifting of all remaining coronavirus restrictions in 2022, including vaccination and testing requirements for entering the country, which in turn translated into an upgrade in the country's performance on our "citizen control" indicator.

### US & Canada:

#### Democracy Index 2022 by category

(Index score out of 10, 10 being best)



Source: EIU.

Canada continues to outperform the US in political culture (8.13). According to the latest AmericasBarometer survey, published in December 2021 by the Environics Institute and Vanderbilt University, the largest concentration of Canadian voters (32%) self-identify in the political centre, while the smallest shares place themselves at the left/right extremes (4% each). In contrast, the share of Americans self-identifying on the ends of the political spectrum was about the same size as those in the centre (roughly 12-18% each). Studies published by the Environics Institute in 2021-22 also point to a broad consensus among Canadians on issues that traditionally divide US voters, including race, gender, inequality and climate change. Despite a large-scale protest in early 2022 against coronavirus vaccine requirements for cross-border truckers, vaccines have proved less controversial in Canada than in the US; over 80% of the country's total population had received a full initial course of vaccination against the coronavirus by end-2022, compared with 69% in the US.

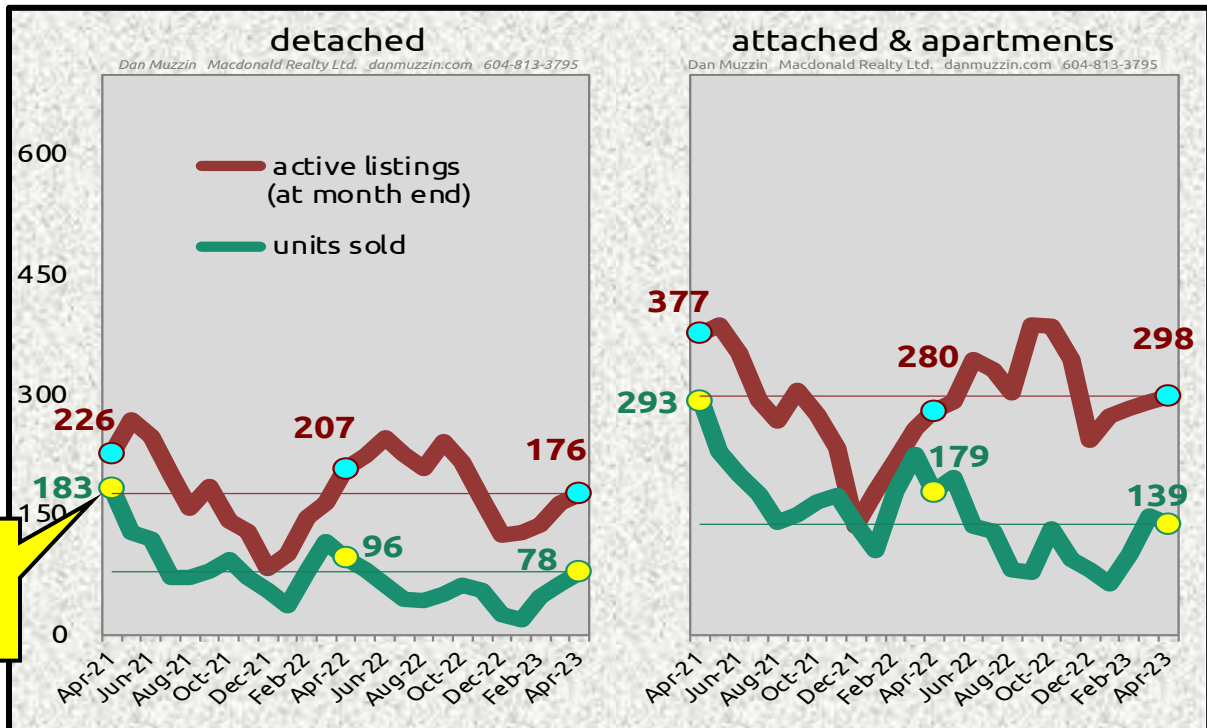
Canada continues to perform better than the US on civil liberties (8.82). However, its score for this category slid from 2021 (9.12), reflecting downgrades in our "emergency powers" and "discrimination" indicators. The federal government's response to the truckers' protest, which involved the unprecedented use of expanded powers under the Emergencies Act, represented a disproportionate curbing of civil liberties, including the forced clearing of demonstrations, a ban on public gatherings and freezing protestor's bank accounts. Meanwhile, the marginalisation of Canada's Indigenous population has gained greater visibility over the past year, particularly following the 2021 revelation of systemic human rights abuses at state-led boarding schools between the 1880s and the 1990s. Although the federal government has made Indigenous rights a priority, recent surveys continue to highlight widespread discrimination against Indigenous people in Canadian society. Quebec's ban on wearing religious symbols in certain public-services jobs, which led to a downgrade in Canada's civil liberties score in 2021, continues to weigh on this category."

Canada will continue to be an attractive destination for many who are looking for a new place to call home, and who are willing and able to come. For more, call Dan at 604-813-3795.

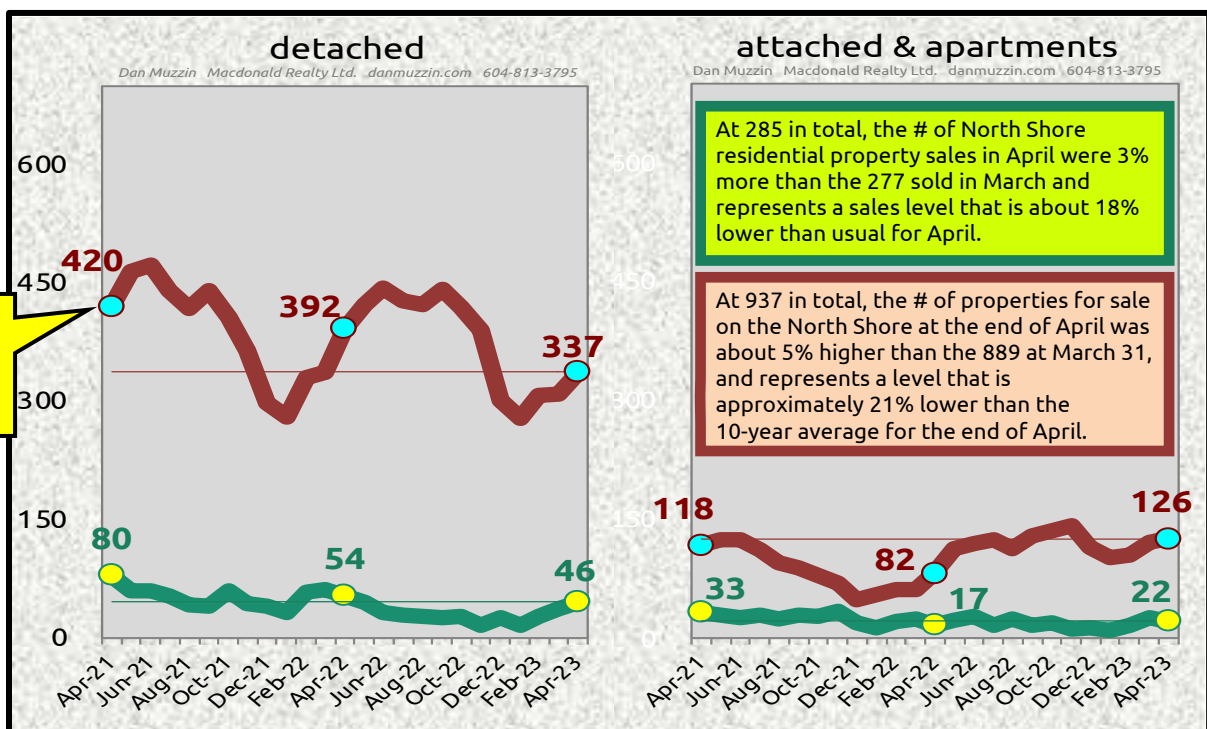


The following charts show the inventory of North Shore homes for sale on the last day of each month from April 2021 to April 2023, and the sales for each month.

## North Vancouver



## West Vancouver

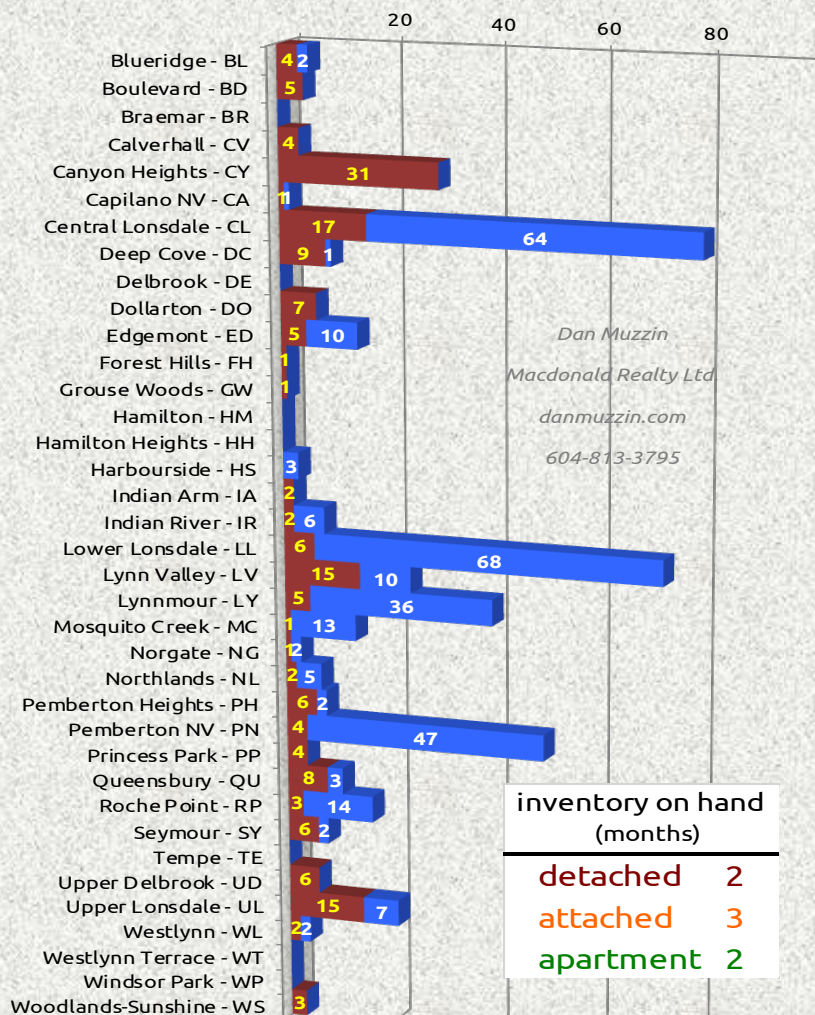




# # of North Shore properties for sale at April 30, 2023 (on MLS®)

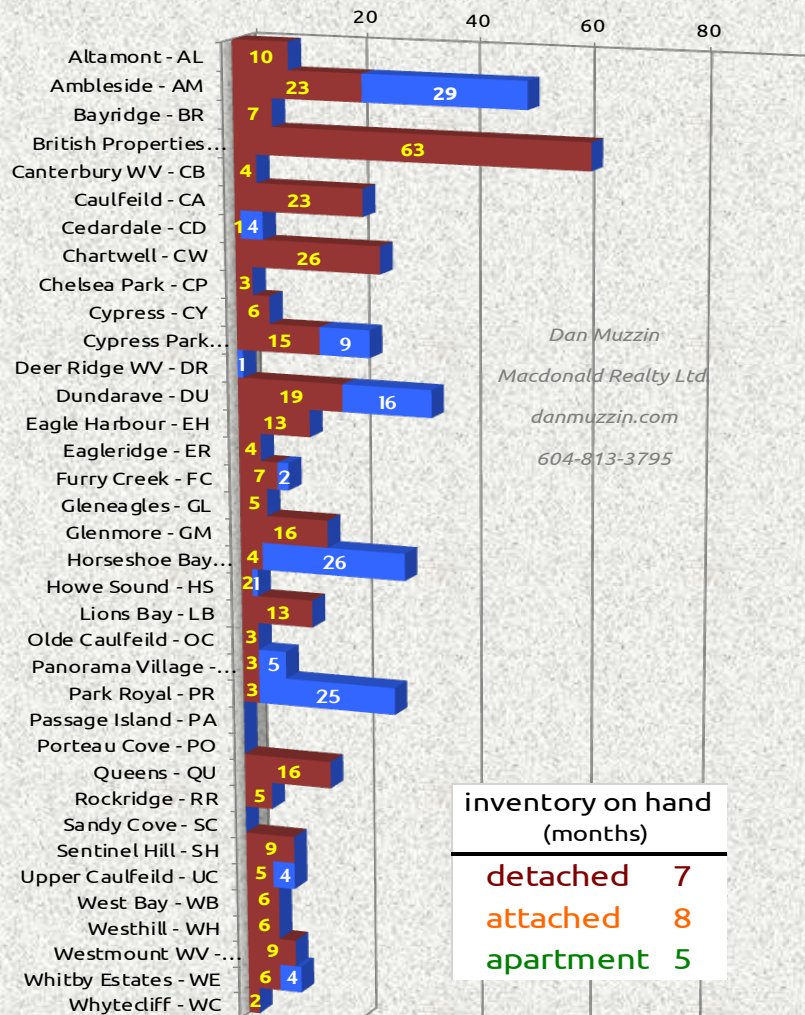
## North Vancouver

■ detached (176) ■ attached & apts (298)



## West Vancouver

■ detached (337) ■ attached & apts (126)





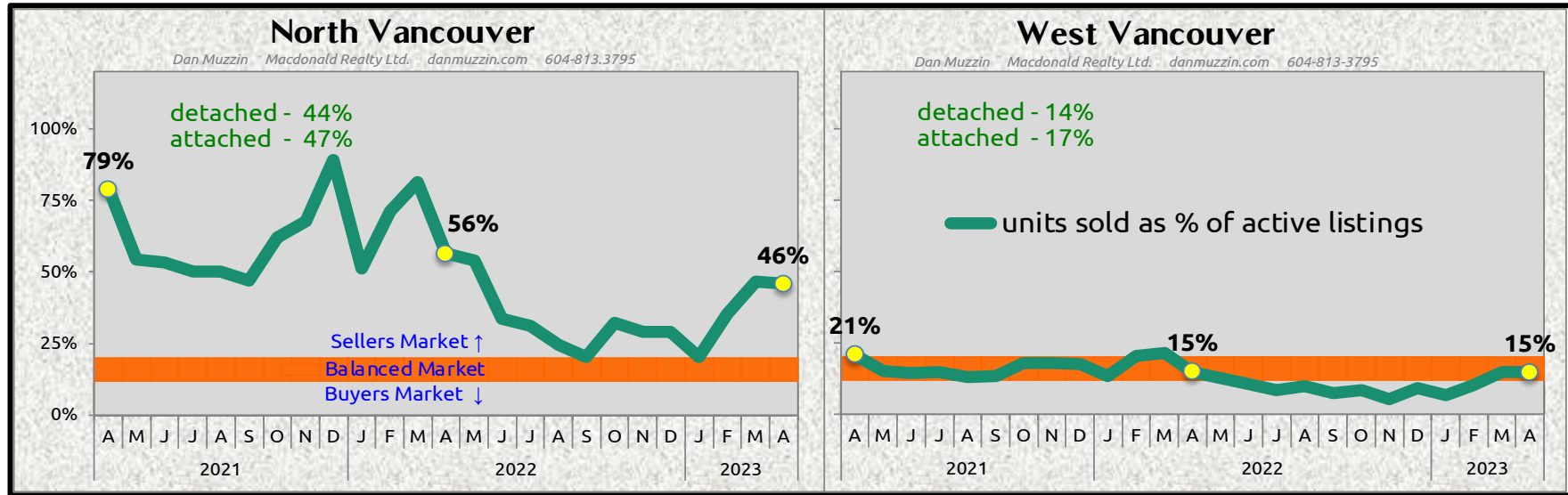
# selected sales details



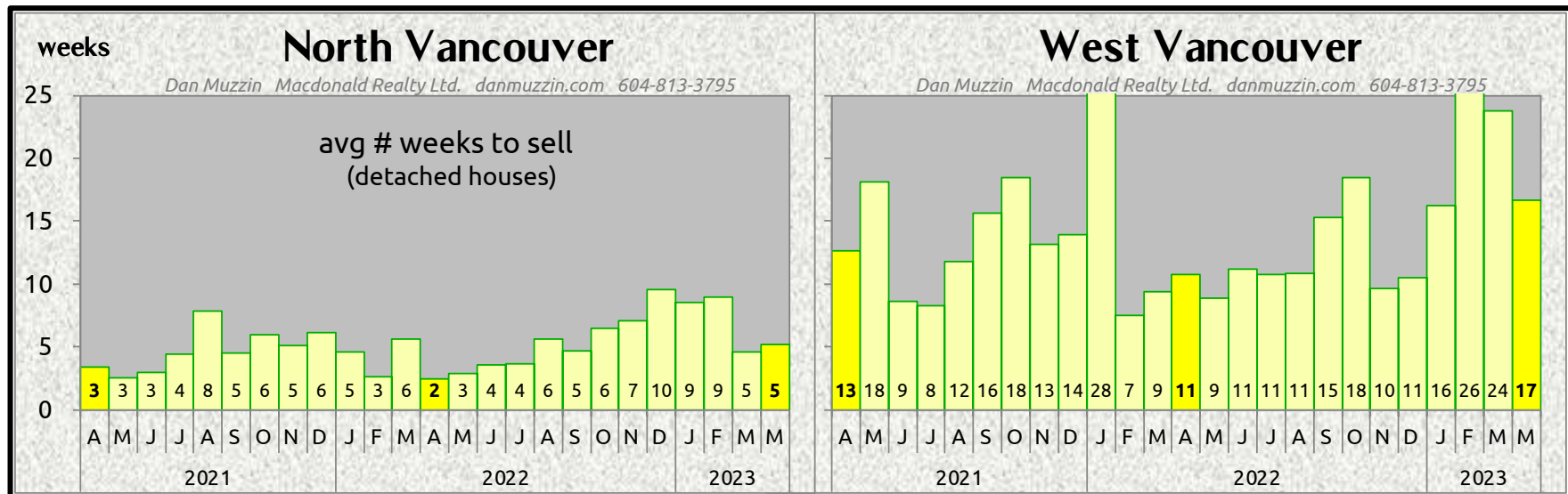
Dan Muzzin 604-813-3795



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



## selected sales details

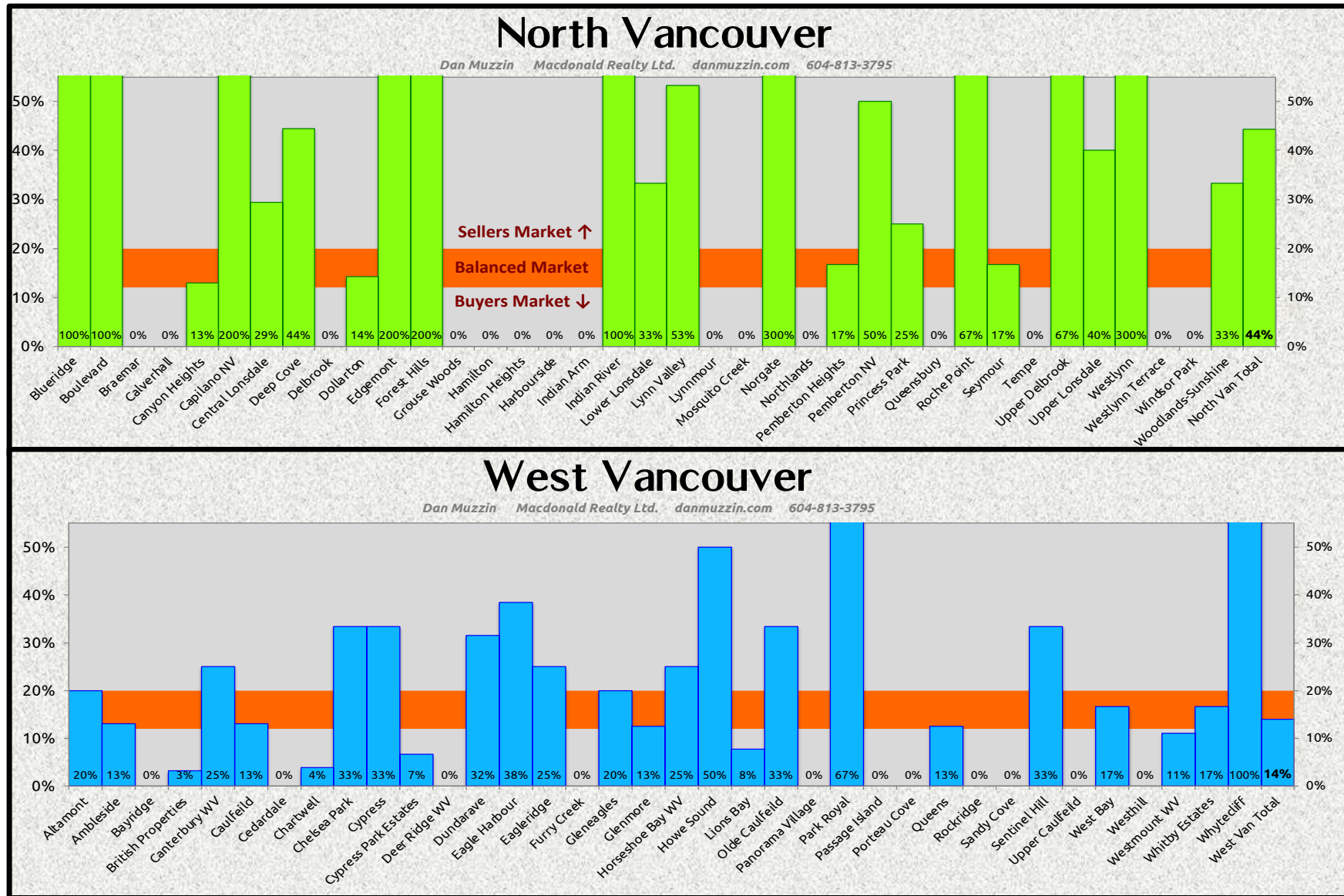


Dan Muzzin 604-813-3795



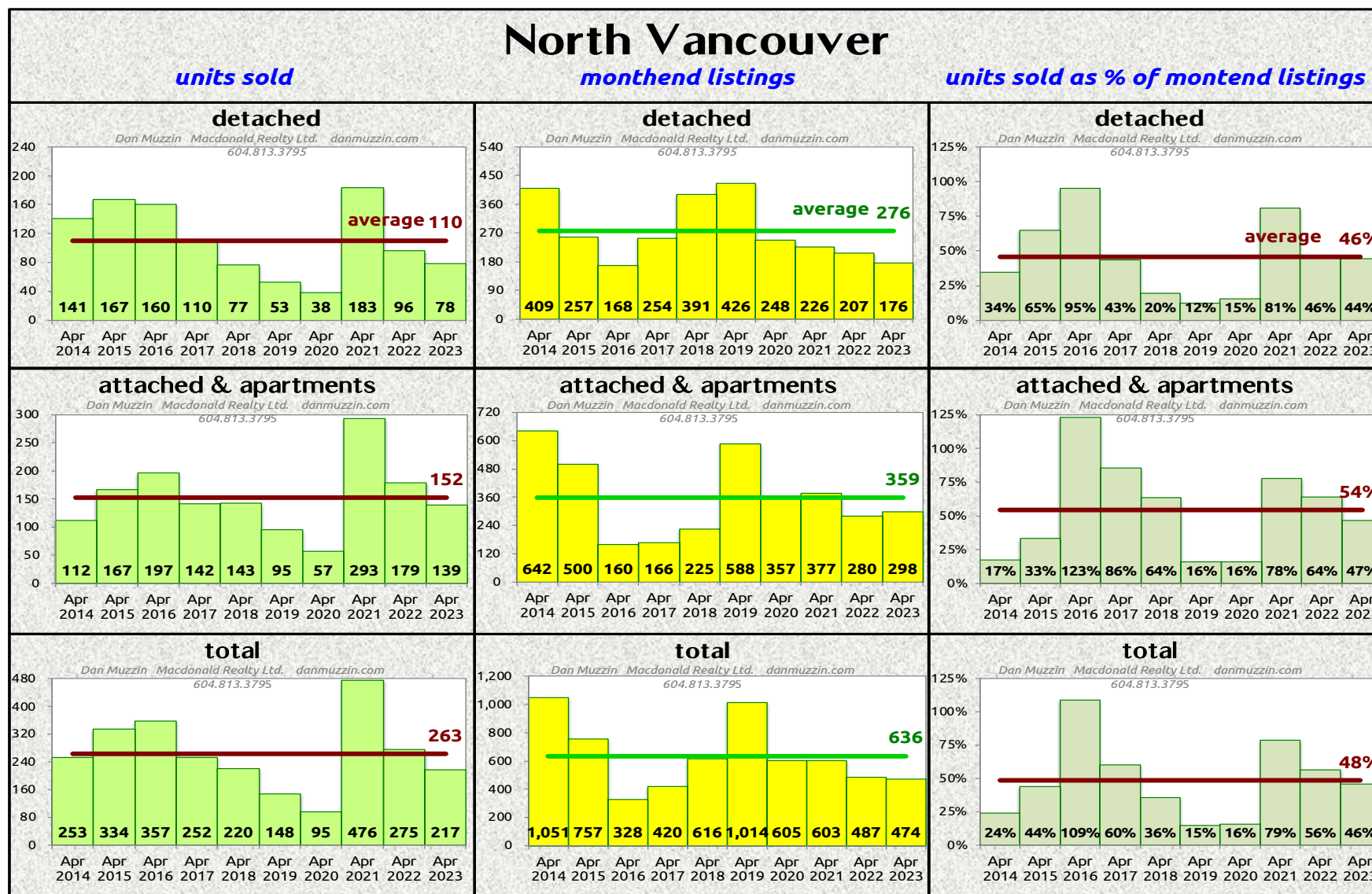
## do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in April 2023, as % of the number of houses for sale at April 30, 2023



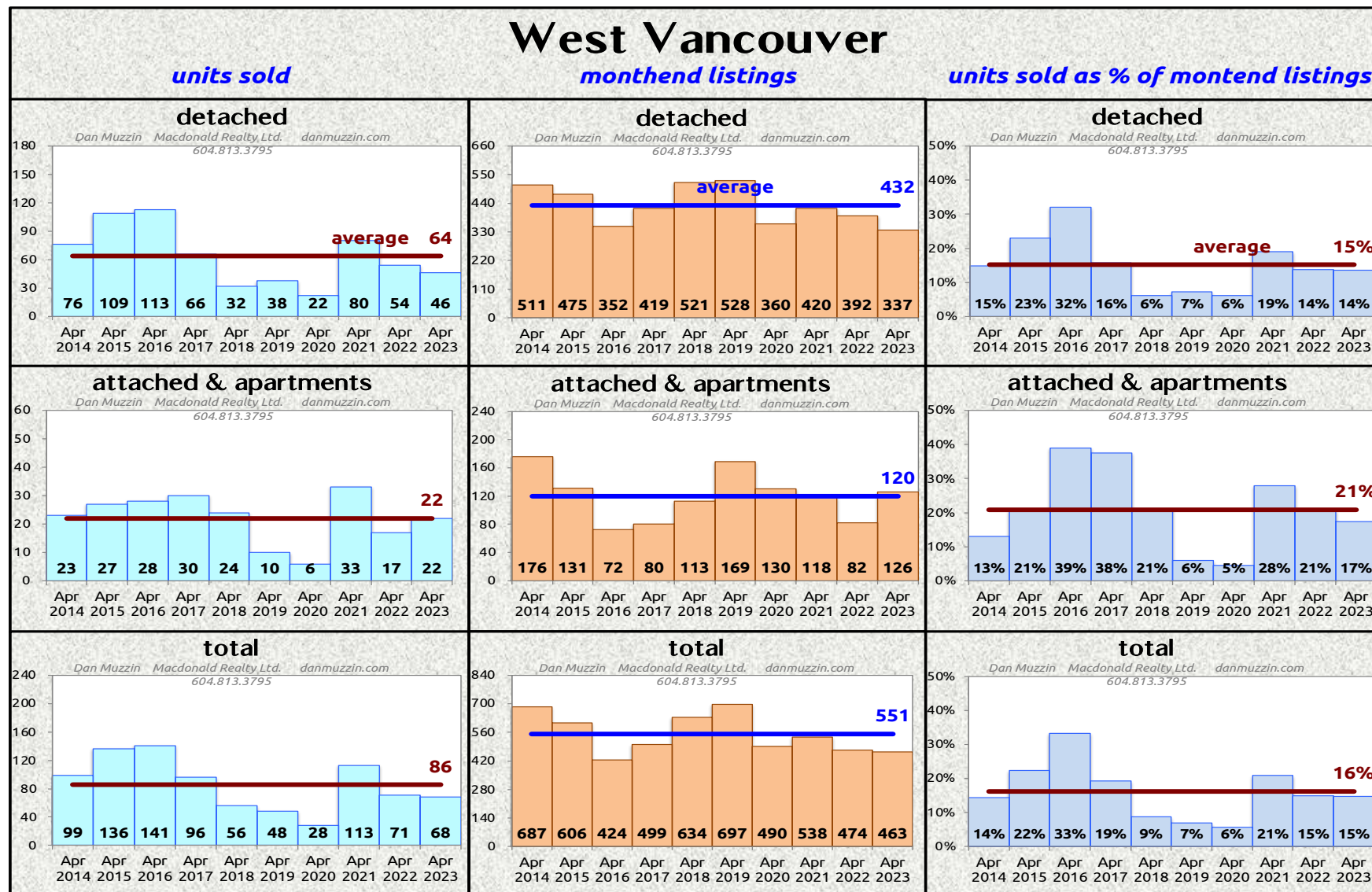


## compare 2014 – 2023 Sales and Listings for the month of April





## compare 2014 – 2023 Sales and Listings for the month of April





# selected sales details

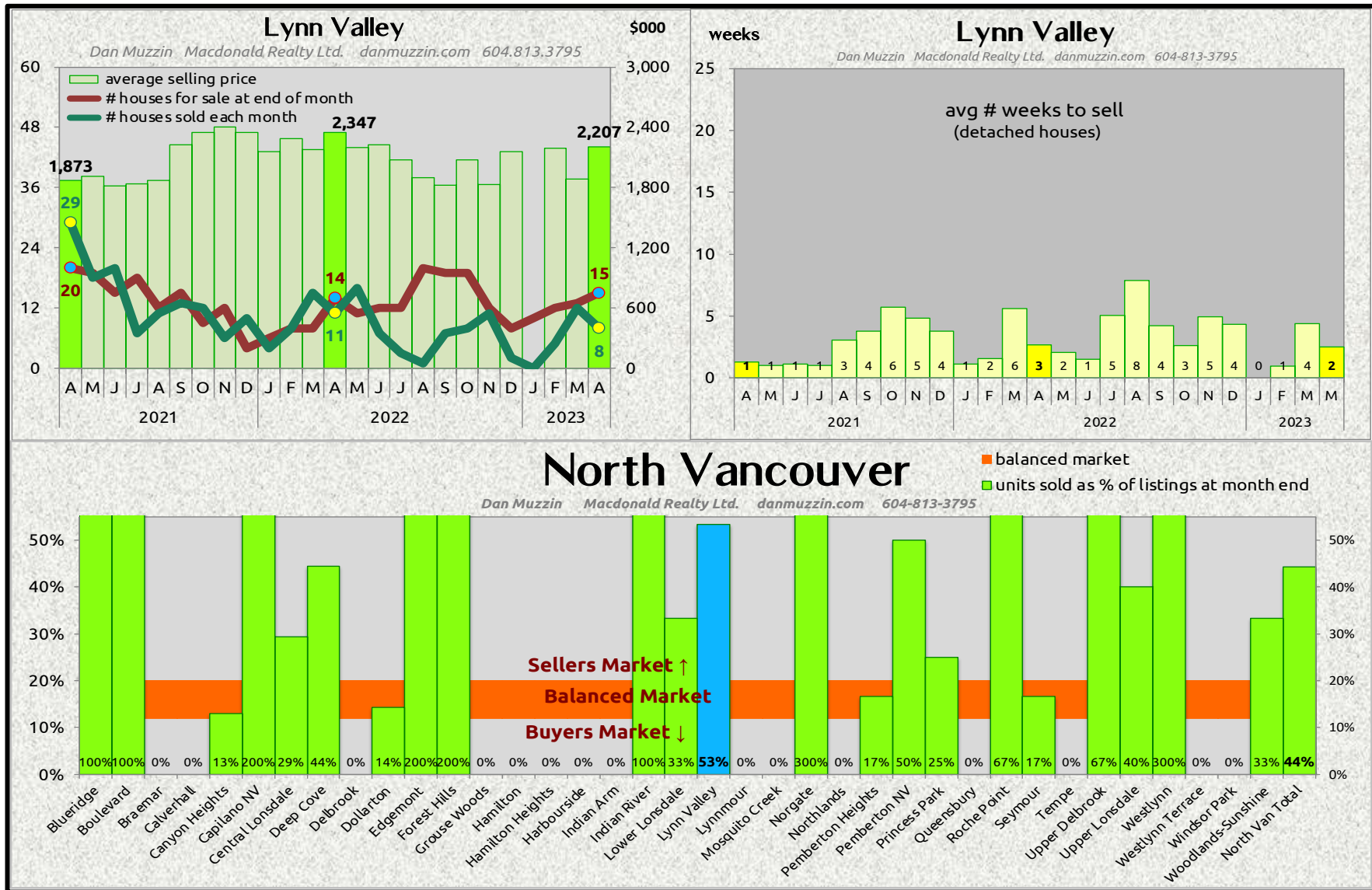


Dan Muzzin 604-813-3795



## Lynn Valley housing snapshot – April 30, 2023

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



# sales details for selected North Vancouver neighbourhoods

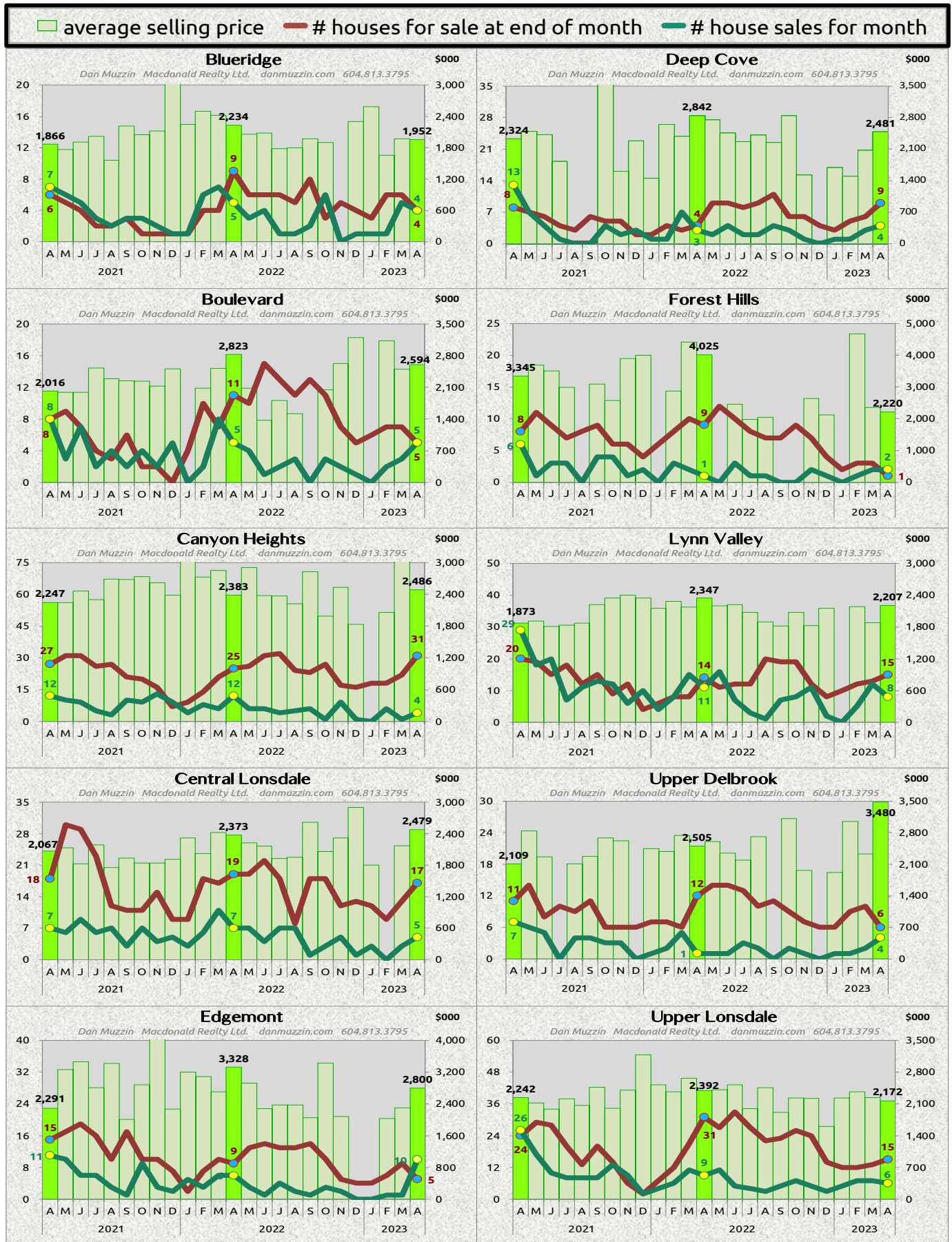


chart data obtained from Real Estate Board of Greater Vancouver

[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

