



a fresh perspective

November 2020

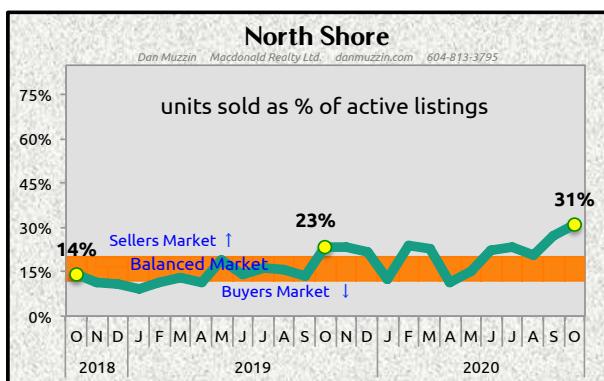
in this issue...

- market update
- design trends emerging from the pandemic
- selected sales details

market update



The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 3,687 units in October, which represented a 1% sales increase over September and 29% higher sales than in October 2019. Total residential sales activity for the month for all property-types throughout the metro region, came in at 35% above the 10-year historical average for October. At 12,416 the number of residential property listings at October 31 was 5% lower than at the end of September, and 2% higher than at October 31, 2019. At 30%, the metro MLS® sales-to-active-listings ratio rose from 28% at the end of September. The Home Price Index composite benchmark price for all residential properties in Gtr Vancouver is 6% higher than that of 12 months ago and 2% higher than 6 months ago.



North Shore home sales in October, at 435 units were 4% higher than the 418 properties sold in September, and 34% more than the 325 sold in October 2019. The sales-to-active-listings ratio on the North Shore rose to 31%, from 27% in September, reflecting 41% higher-than-normal total sales for October and approximately equal to the 10 year average # of properties for sale as at the end of October (*details on page 7*). The North Shore detached homes that sold in October took an average of 11 weeks to sell, two weeks longer than the 9 weeks it took for those that sold in September, and five weeks fewer than the 16 weeks it took for detached homes that sold in October 2019. At October 31, there were 1,407 North Shore properties for sale on MLS® or about 8% fewer than the 1,526 listings at the end of September, and virtually the same as the 1,402 units for sale at October 31, 2019. Compared to 12 months ago, benchmark prices of detached homes are higher by 14% in North Vancouver and are higher by 9% 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 October 2019 REBGV market report, visit www.danmuzzin.com/news.html.

If you find a property you love and you can afford it, it's ok to buy it regardless of market conditions. You will be living in a home you really like and can pay for.



design trends emerging from the pandemic

-an article published by the Real Estate Board of Greater Vancouver

Staying safe during the pandemic has extended beyond masks and physical spacing and into our homes. We're adapting our personal spaces to reduce our exposure to the coronavirus. Some trends like home offices are now common, but one may surprise you.

No touch tech

Smart homes are growing in popularity, especially no touch technology. Controlling lights and appliances via voice-activation helps avoid touching surfaces, especially in the kitchen and bathroom. Sensor-controlled lights and taps, more commonly seen in public spaces before the pandemic, are now popular in homes. Smart systems with indoor air quality management are also increasingly popular.

Indoor air quality

The coronavirus and other germs can easily spread through the air. Spending more time at home in smaller spaces and with others has created more demand for air purifiers, ranging from stand-alone models to sophisticated smart systems. Open windows are an easy option in warmer months, but other air freshening methods are needed when the temperature drops outside. There are a wide variety of air purifiers that may help. Many have specific designs to reduce airborne irritants like allergens, dust, and pet dander.

Bidet attachments

The bidet toilet attachment has made inroads in the North American market due to the pandemic. When toilet paper was scarce, these attachments gained popularity as a sanitary alternative. Using comparably less water than it takes to produce toilet paper, the bidet is also seen as environmentally friendly. Toilets with built-in bidets may be more affordable sooner than we think.

Outdoor space more important

Connecting to the outdoors is important for our mental health. This is especially true for those living in apartments and townhouses. Demand for balconies, renovations opening rooms to the outside, and enlarging windows are increasing. Balconies and smaller spaces provide an important sense of calm when you add comfy chairs, plants, and water features. When temperatures drop, get a front seat to the outside and create a reading seat by framing a window with bookshelves on either side, and adding a cushioned storage unit or bench in between.

Home offices

Working remotely, usually from home, is more embedded in our work lives than ever before. Home offices, once considered a luxury, are now becoming more popular. Requests for purpose-built offices with systems capable of handling remote work and a professional backdrop for video meetings have grown. If you don't have the space for a dedicated office, consider a minor renovation of your current space to upgrade your technology and professional needs.

selected sales details

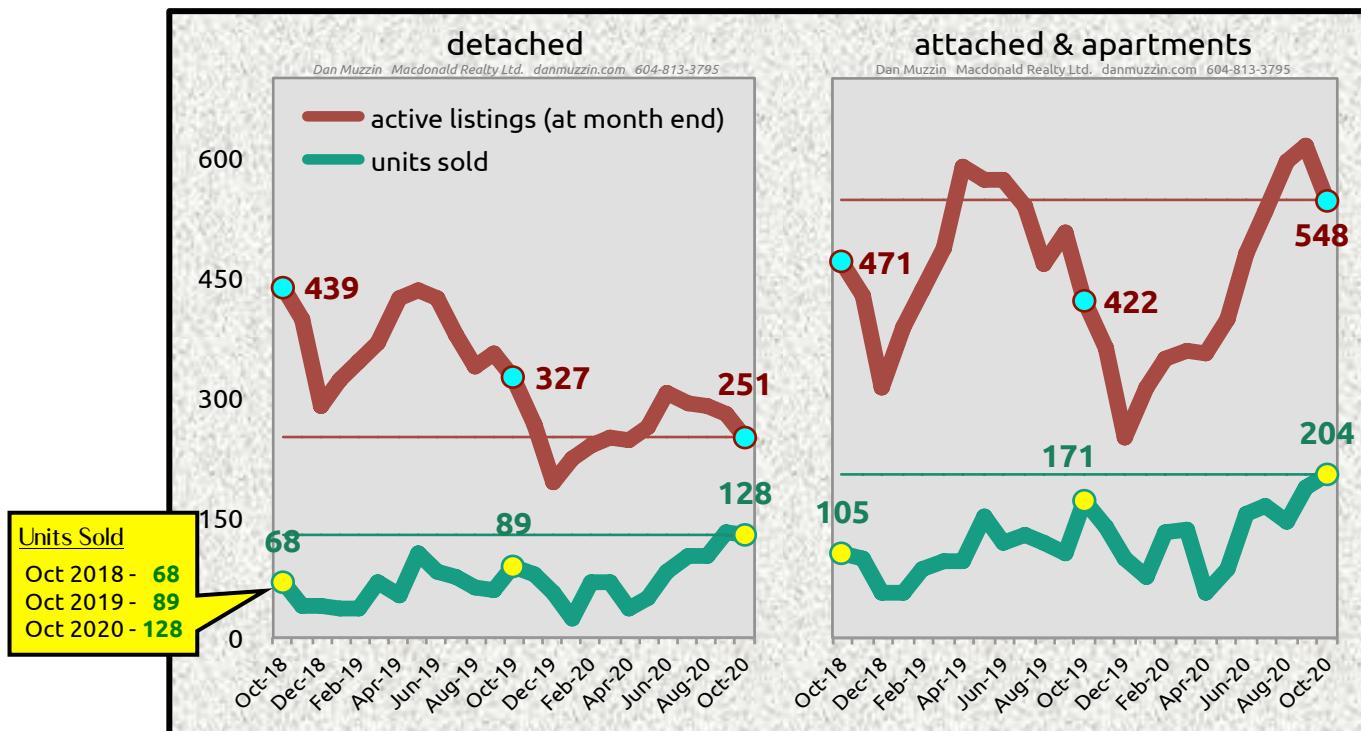


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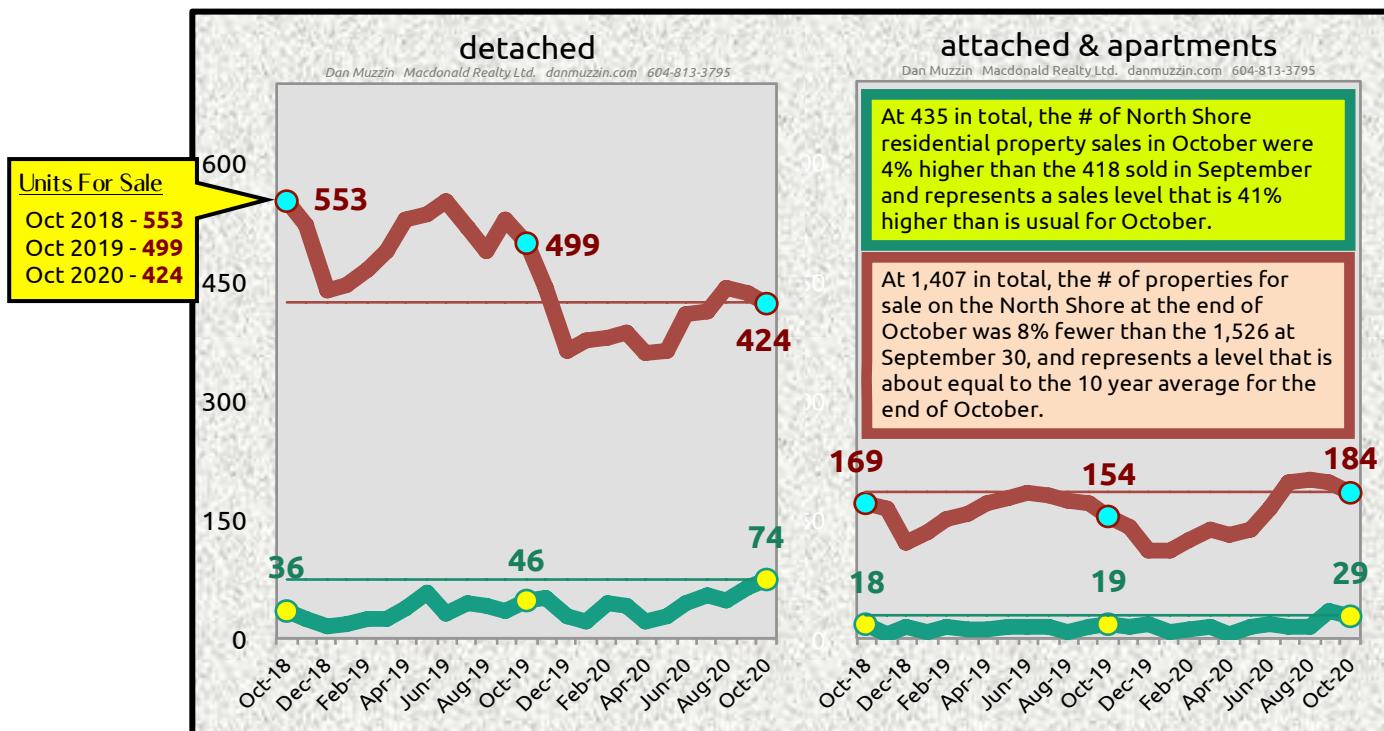


The following charts show the inventory of North Shore homes for sale on the last day of each month from October 2018 to October 2020, and the sales for each month.

North Vancouver



West Vancouver

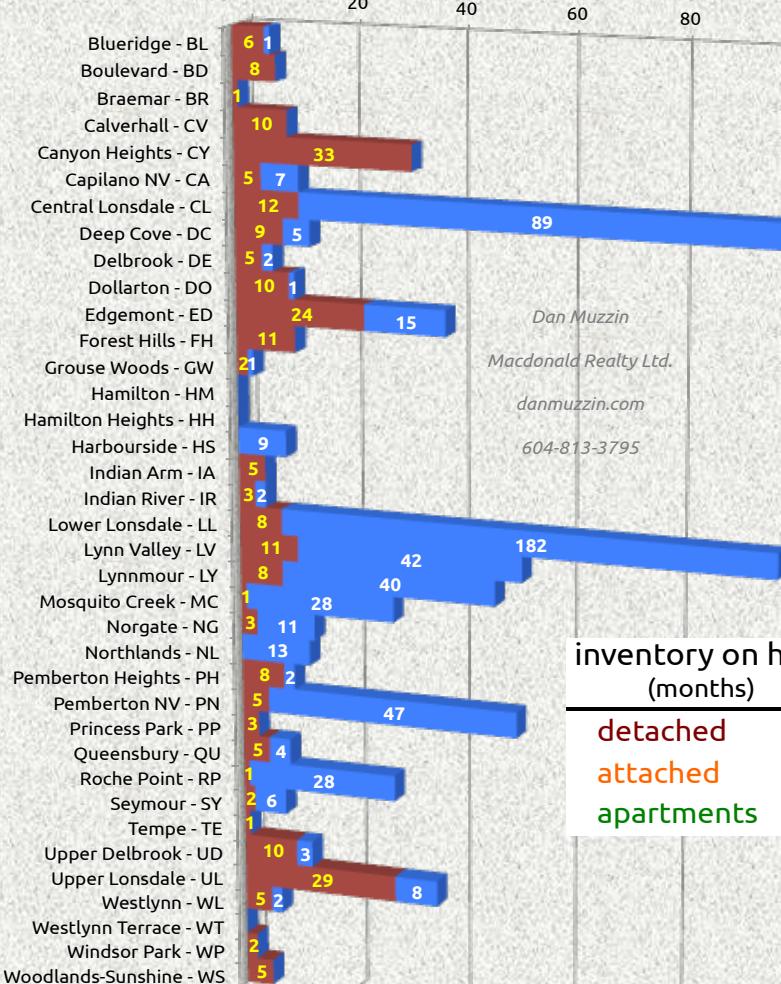


of North Shore properties for sale at October 31, 2020 (on MLS®)

North Vancouver

■ detached (251)

■ attached & apts (548)



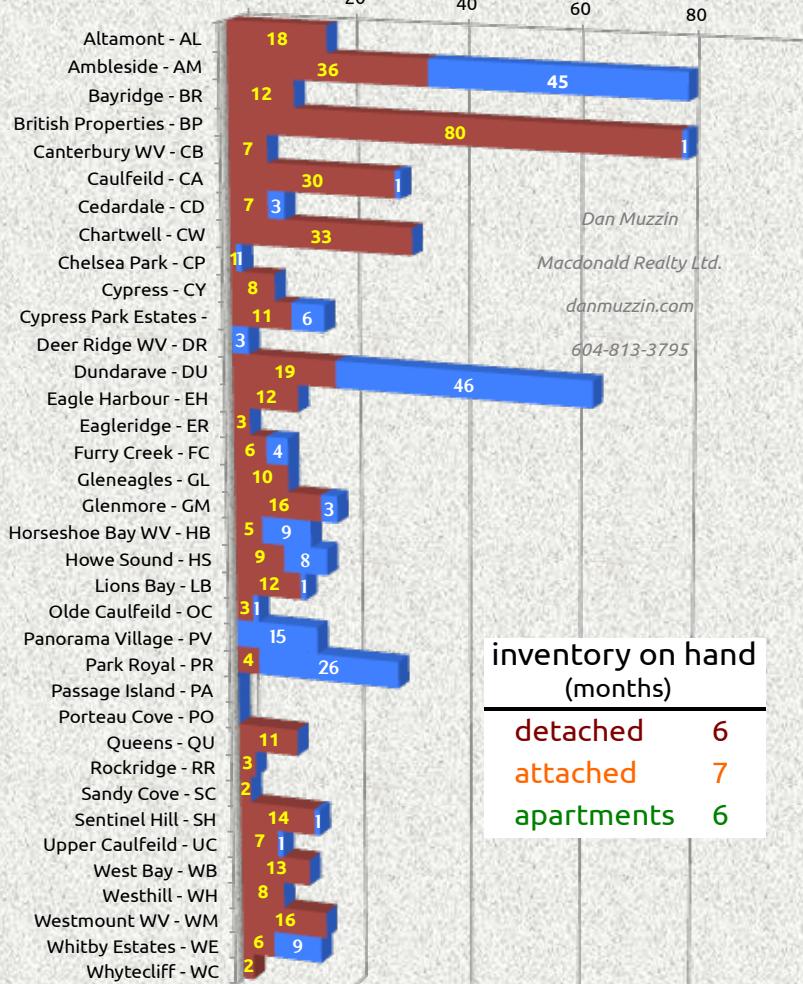
inventory on hand
(months)

detached 2
attached 2
apartments 3

West Vancouver

■ detached (424)

■ attached & apts (184)



inventory on hand
(months)

detached 6
attached 7
apartments 6

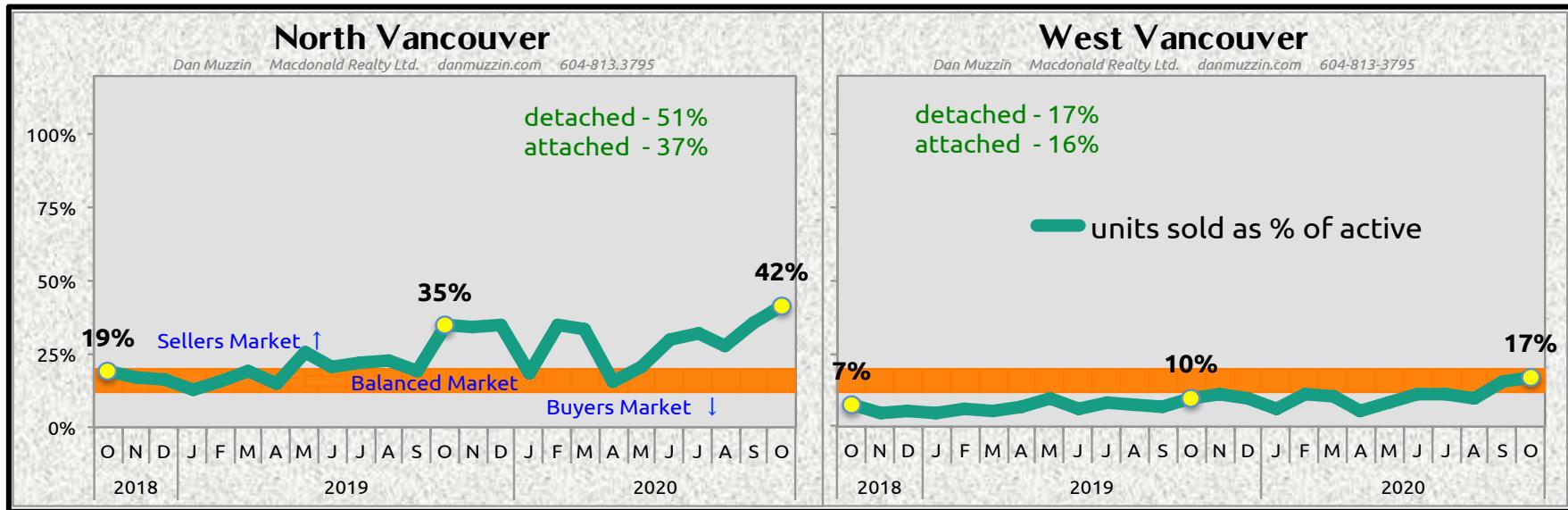
selected sales details



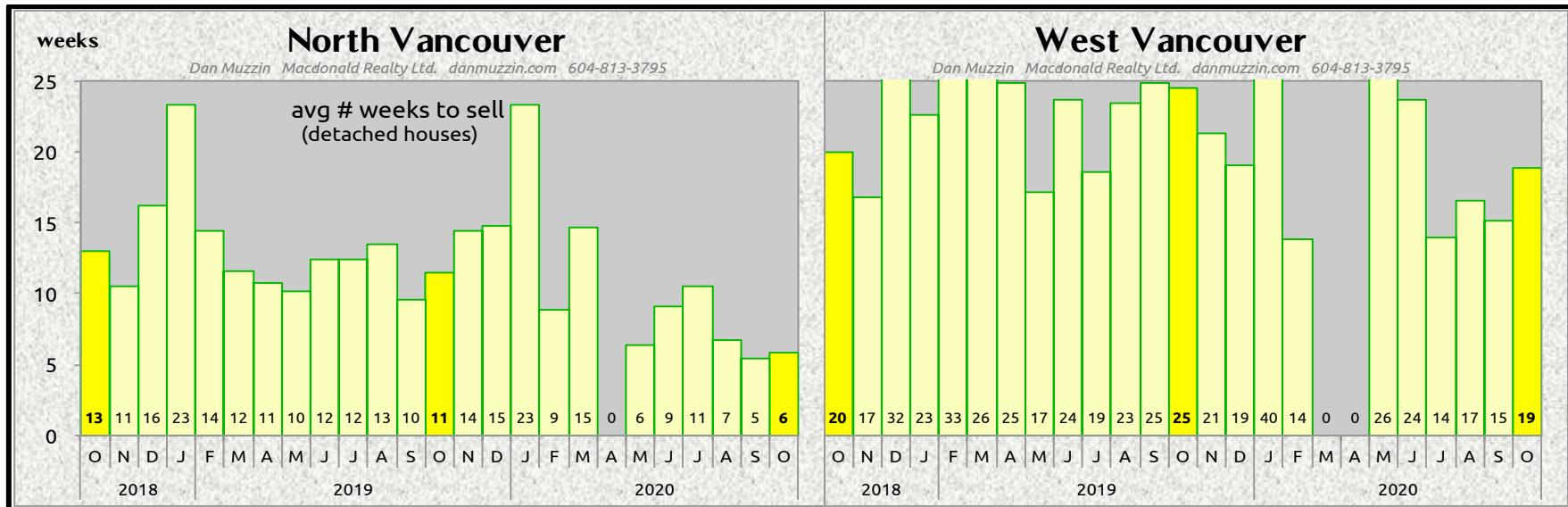
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properties sold during the month, as a % of properties for sale at end of the month



average # of weeks it took for detached houses to sell



selected sales details



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

single-family detached houses sold in October 2020, as % of the number of houses for sale at October 31, 2020

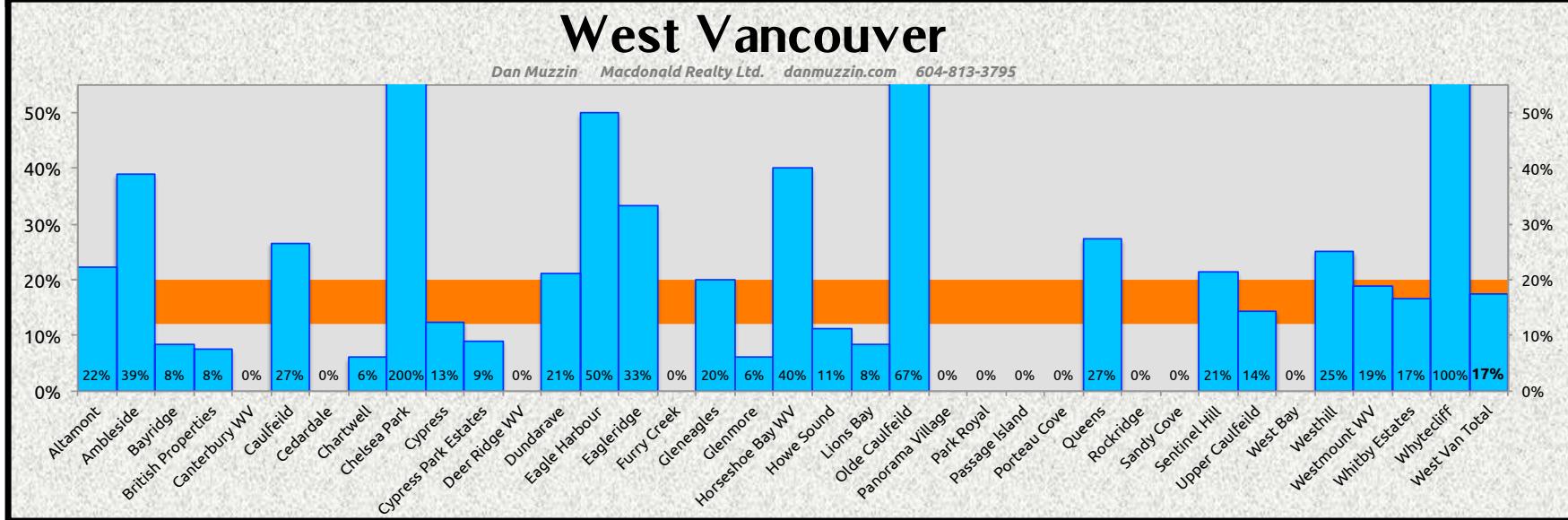
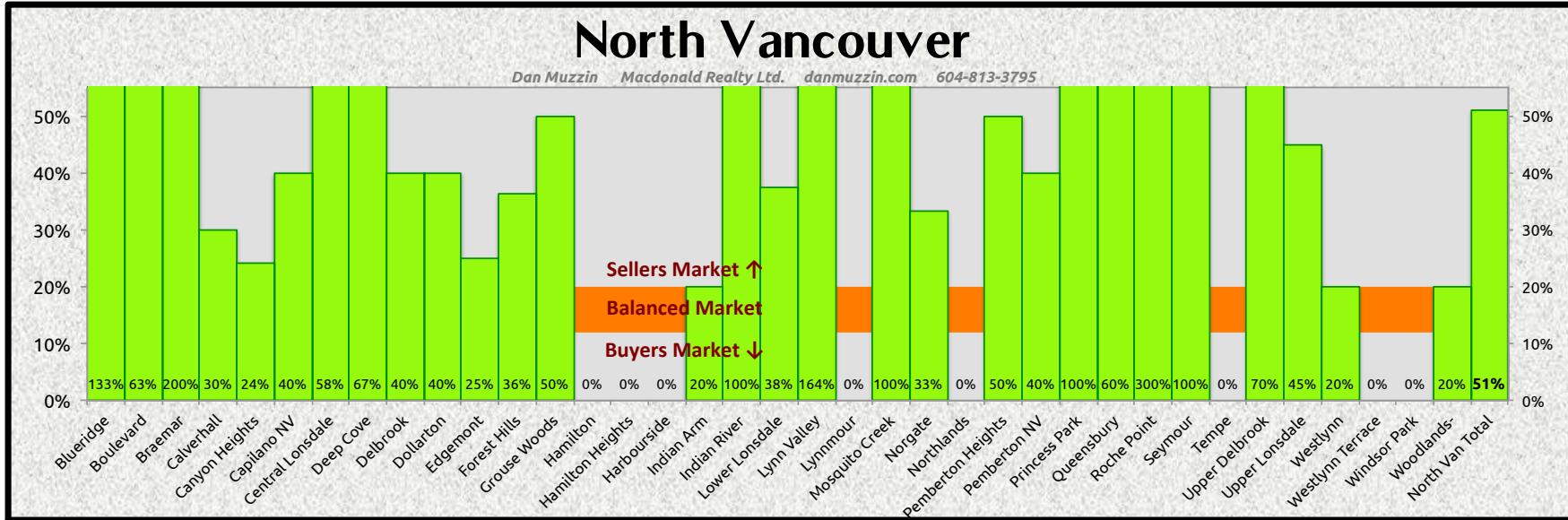


chart data obtained from Real Estate Board of Greater Vancouver

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compare 2011 – 2020 Sales and Listings *for the month of October*

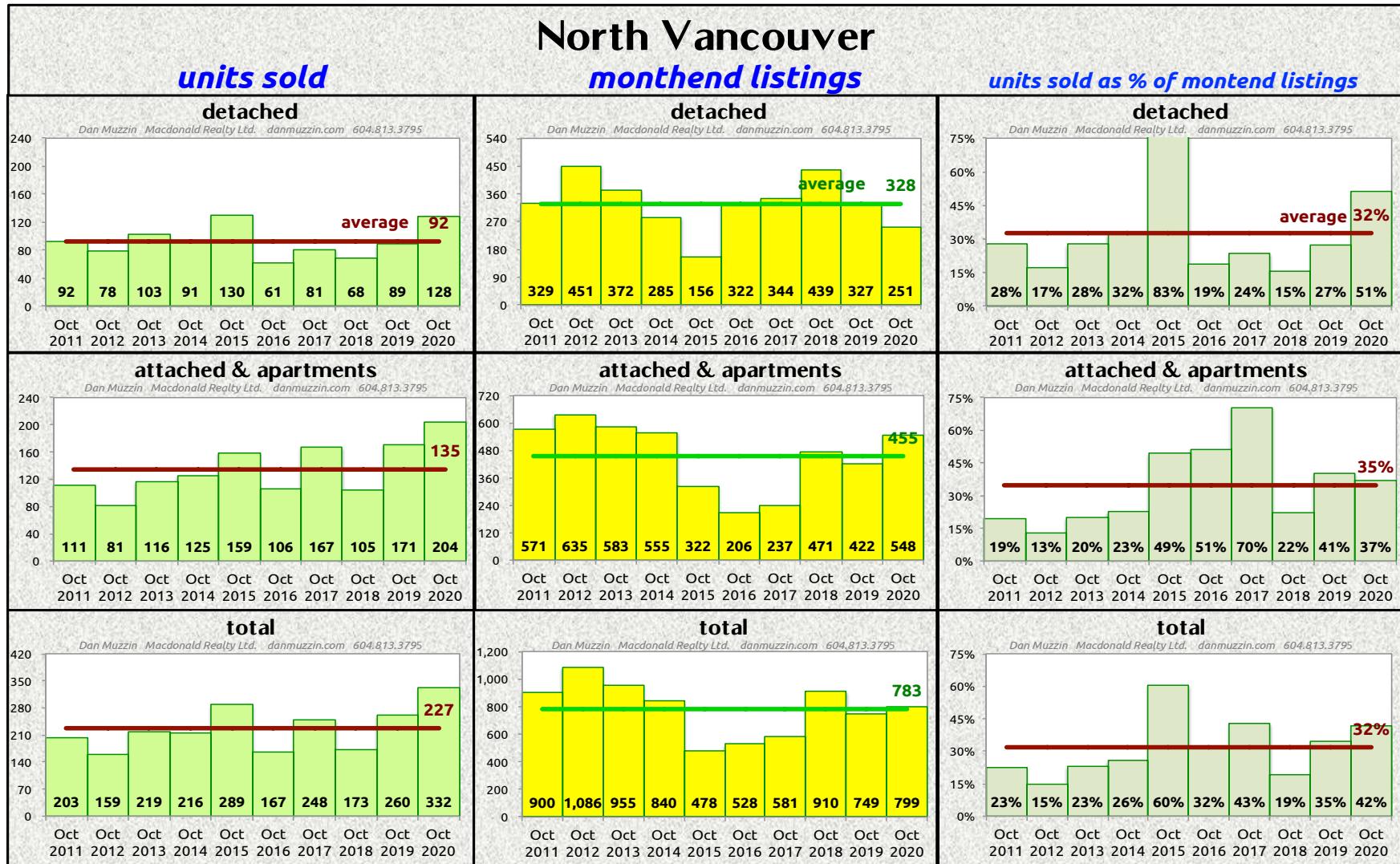


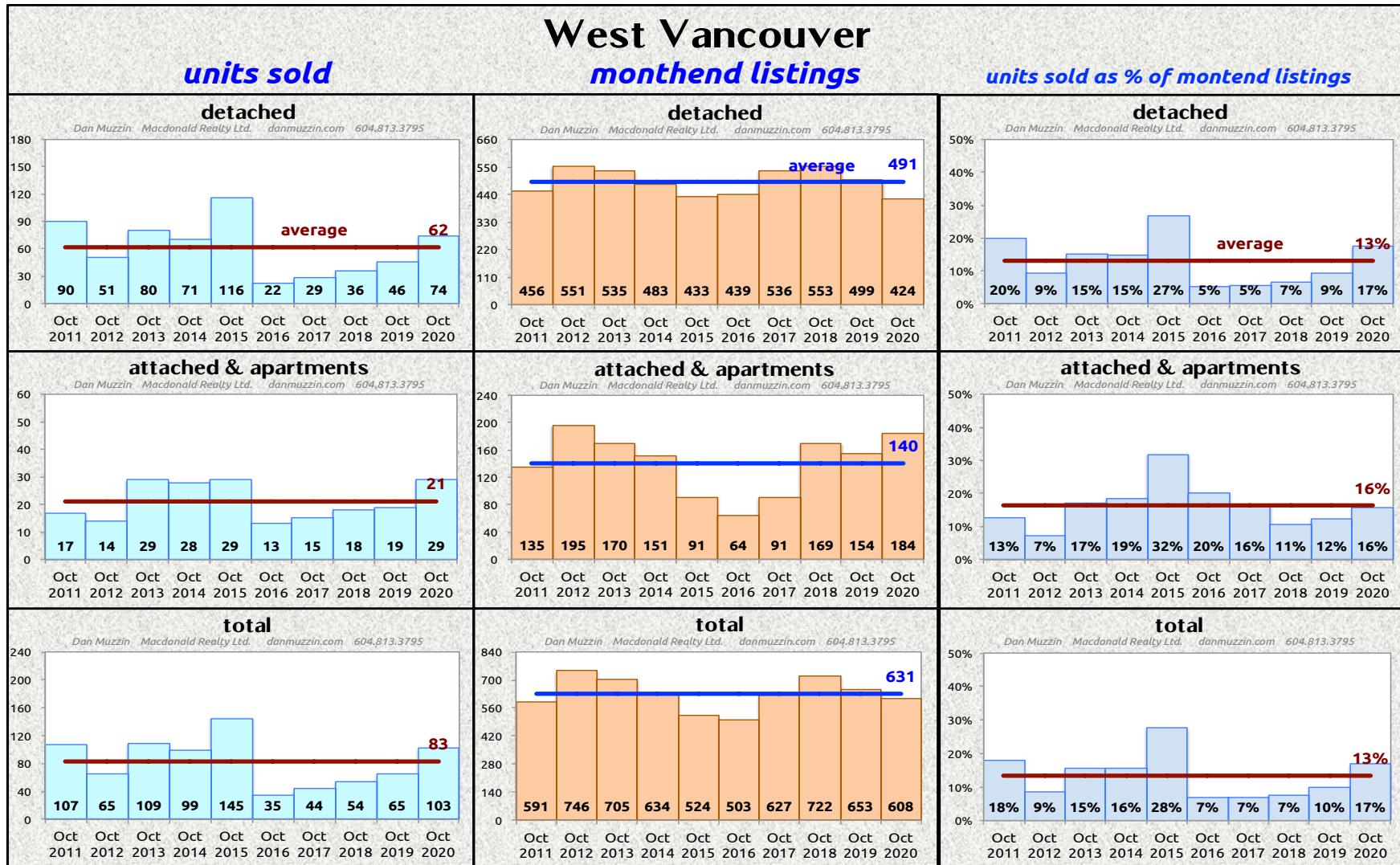
chart data obtained from Real Estate Board of Greater Vancouver

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compare 2011 – 2020 Sales and Listings

for the month of October



selected sales details



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Lynn Valley housing snapshot – October 31, 2020

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

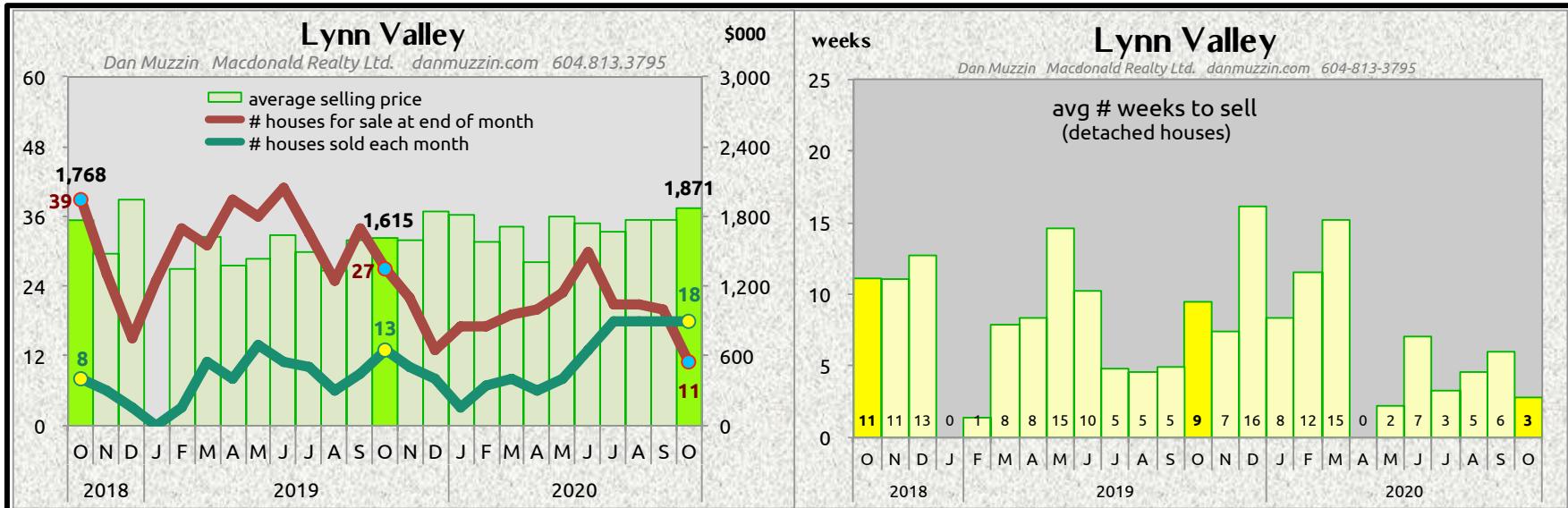


chart data obtained from Real Estate Board of Greater Vancouver



sales details for selected North Vancouver neighbourhoods

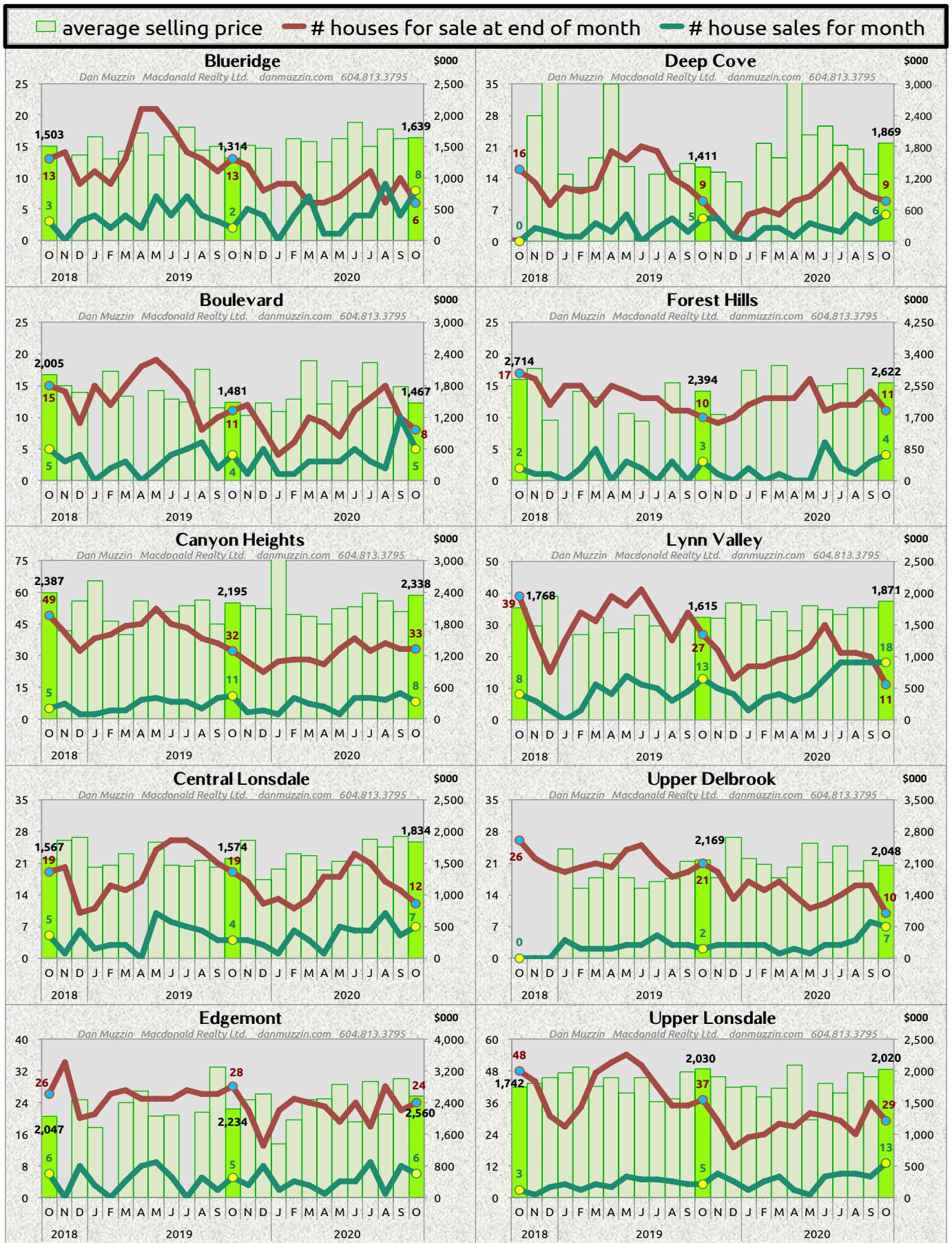


chart data obtained from Real Estate Board of Greater Vancouver

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sales details for selected West Vancouver neighbourhoods



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

