



## A Fresh Perspective

**April 2012**

Thank you to Tim & Kerry Duholke for suggesting their daughter Kate call me to help with her first home purchase. She's now looking forward to moving into her shiny new North Vancouver townhouse!

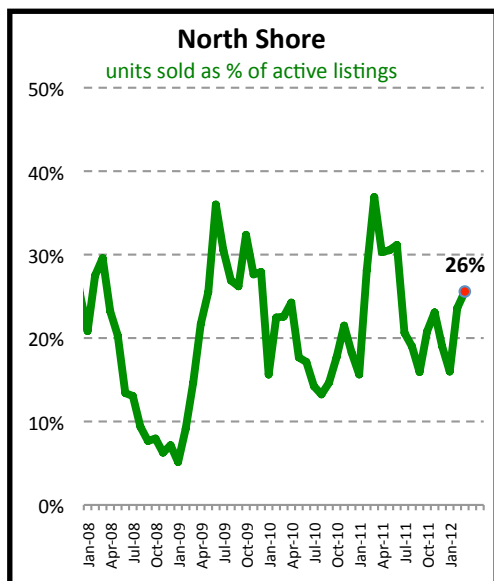


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### **market update**

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,874 units in March representing a 13% increase from the levels of February, but 30% fewer than in March 2011. At 15,236, the total number of residential property listings at March 31 was 8% more than at the end of February, and 16% more than at the end of March 2011. The metro MLS® sales to active listings ratio rose slightly to 19%, indicating balanced market conditions favoring neither buyers nor sellers.



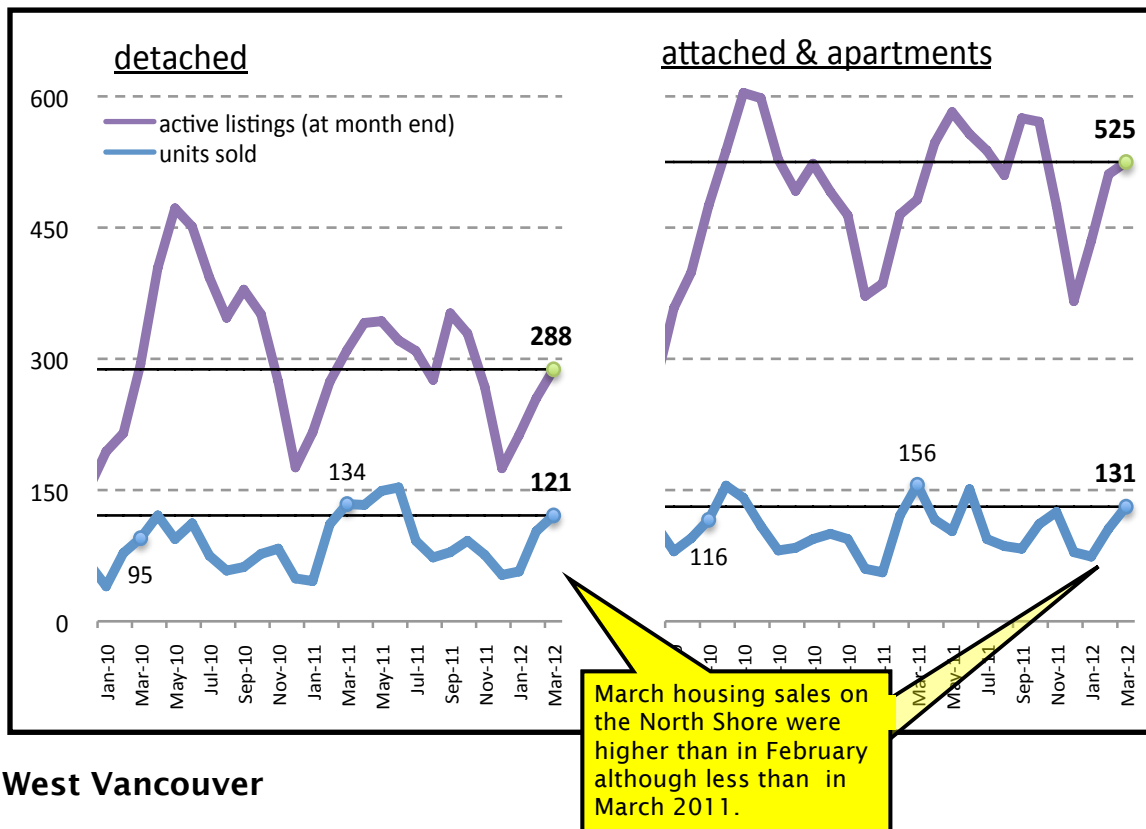
**North Shore** home sales in March, at 356 units, were 17% higher than in February, although 26% less than in March 2011. The sales to active listings ratio on the North Shore nudged up to 26%, from 24% in February, which suggests the local housing market continues to be in balance although leaning towards one favouring sellers. In March, North Shore single-family homes sold on average in 61 days compared to 87 days in February, and 61 days in March 2011.

As prices and sales can vary dramatically by neighbourhood, feel free to call me for market performance in your area. For the complete March 2012 REBGV market report, click on [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).

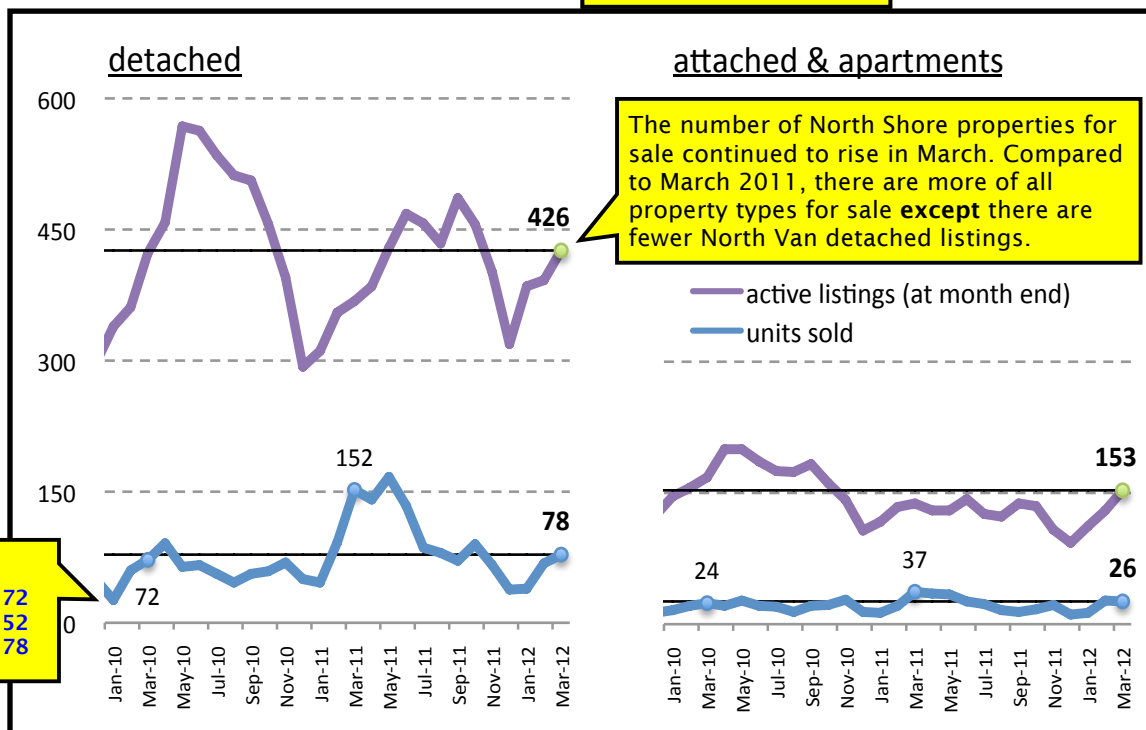


The following charts show the inventory of North Shore homes for sale on the last day of each month from January 2010 to March 2012, and the sales for each month.

## North Vancouver



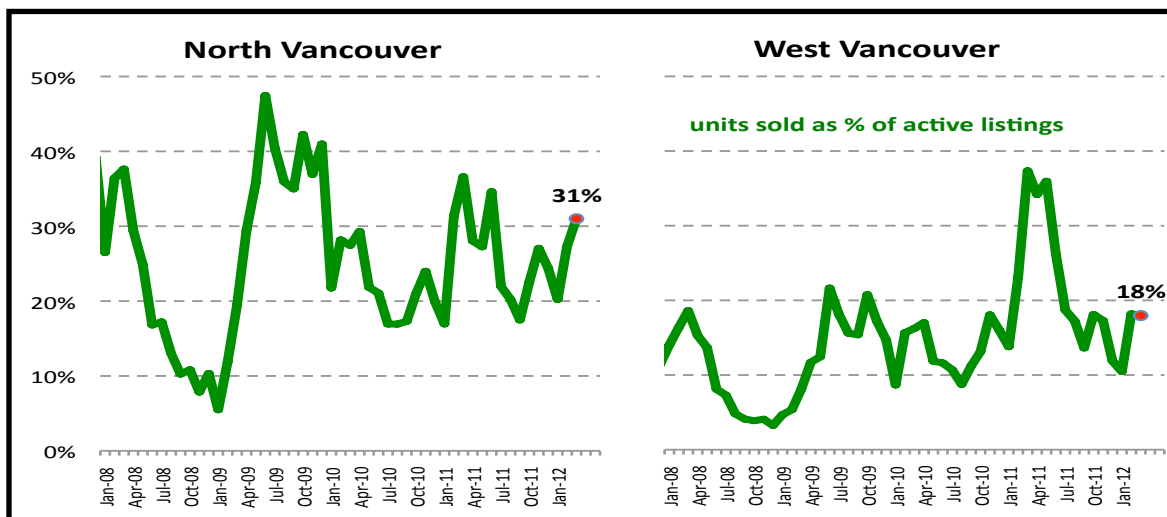
## West Vancouver



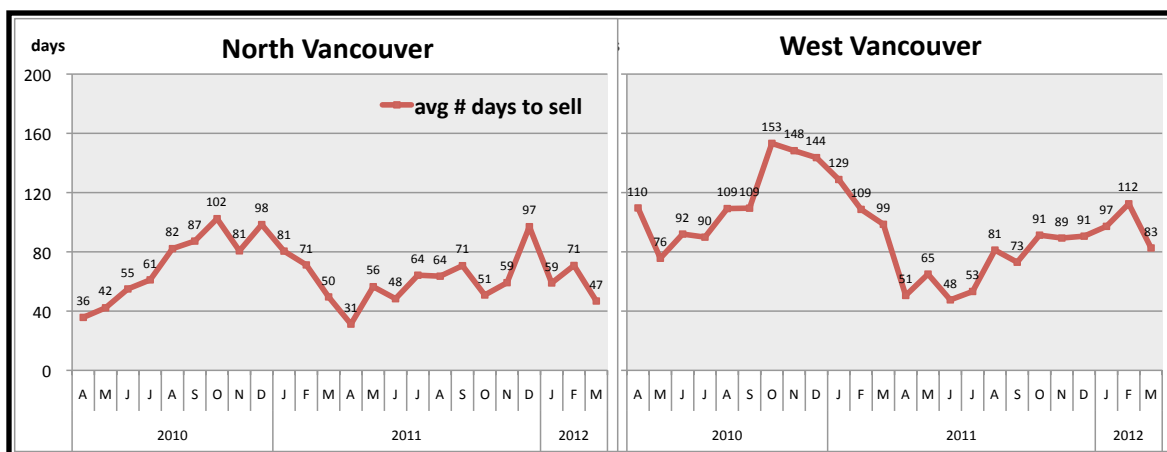


## selected sales details

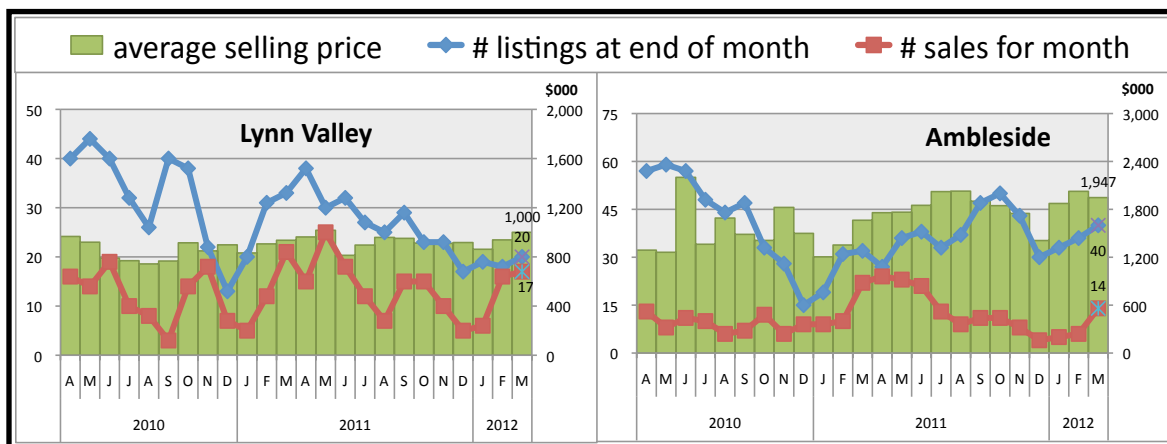
properties sold, as a % of # of properties for sale at end of month



average # of days it took for detached houses to sell



**sales by neighbourhood (detached houses)** call me for sales details in your local area





## **so you're ready to buy your first condo**

From the North Shore to White Rock, and UBC to Langley ...it seems there are new condominiums sprouting up all over the metro region.

First time homebuyers looking to get into the market, investors buying rental properties and people wanting to downsize their space and responsibilities. Whatever your reason, if you've never purchased a condo, and think you just might be ready, here are some things to consider.

Pros	Cons
<ul style="list-style-type: none"><li>• someone else handles outside work</li><li>• major costs are shared</li><li>• location (near shops, dining, beach)</li><li>• can be more affordable than house</li><li>• lifestyle, social opportunities</li><li>• security</li></ul>	<ul style="list-style-type: none"><li>• appreciation may be less than house</li><li>• condo fees &amp; special assessments</li><li>• responsible for yourself AND others</li><li>• can be less affordable than house!</li><li>• bylaws and rules</li><li>• group decision-making</li></ul>

### Tips for first time condo buyers

- get expert help from a REALTOR® or lawyer with strata property expertise
- get to know the BC Strata Property Act
- learn about different types of ownership (like leasehold and freehold)
- compare condo fees; know what the budget covers and what it doesn't
- learn whether the contingency reserve fund is healthy
- learn the bylaws and rules
- know the restrictions, if any (such as rental or pet restrictions)
- purchase the right insurance
- read engineering reports, if any, to determine upcoming work and costs
- once you buy, volunteer for a position on your strata council ...be proactive!

For much more, click on the following, or call me for copies.

### **CMHC *Condominium Buyers Guide***

<https://www03.cmhc-schl.gc.ca/catalog/productDetail.cfm?lang=en&cat=1&itm=3&fr=1333588725957>

### The Canadian Bar Association webpage, ***Buying a Condominium***

[http://www.cba.org/bc/public\\_media/housing/407.aspx](http://www.cba.org/bc/public_media/housing/407.aspx)

## **great value – connections!**

Although I focus my business activities on the North Shore, I often help people with selling their homes in other areas of the metro Vancouver region.

Past sales away from the North Shore have been in several Vancouver neighbourhoods (like Downtown, Yaletown, Kitsilano, Fraserview, and Marpole), as well as in Burnaby, Port Moody, Langley, Maple Ridge, Richmond and Tsawwassen.

Further away, I introduce people to qualified, local REALTORS® in those areas. Feel free to call me.