



A Fresh Perspective

April 2013

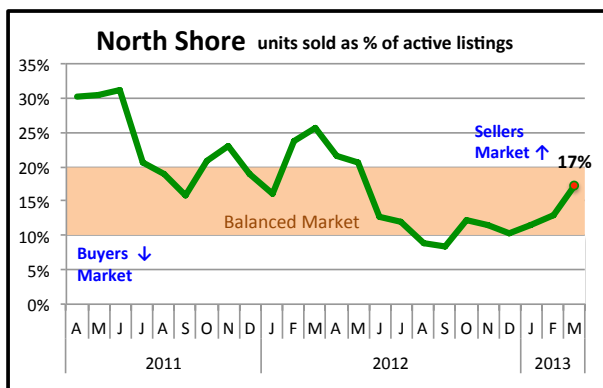
In this issue:

- market update
- selected sales details
- returning to GST-PST
- great value – veggie gardening



market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,347 units in March representing a 31% increase over sales in February, and 18% fewer than in March 2012. At 15,460, the total number of residential property listings at March 31 was 5% more than at the end of February, and 2% more than at the end of March 2012. The metro MLS® sales-to-active-listings ratio of 15% is up from 12% last month, and is the first time this ratio has been above 15% since May of last year.



North Shore home sales in March, at 283 units, were 41% higher than in February, and 21% fewer than in March 2012. The sales to active listings ratio on the North Shore rose to 17%, from 13% in February, reflecting a noticeable improvement in local market conditions. North Shore single-family homes that sold in March took an average of 84 days to sell, or two weeks less than the average of 99 days for February's sales, although more than 3 weeks longer than the

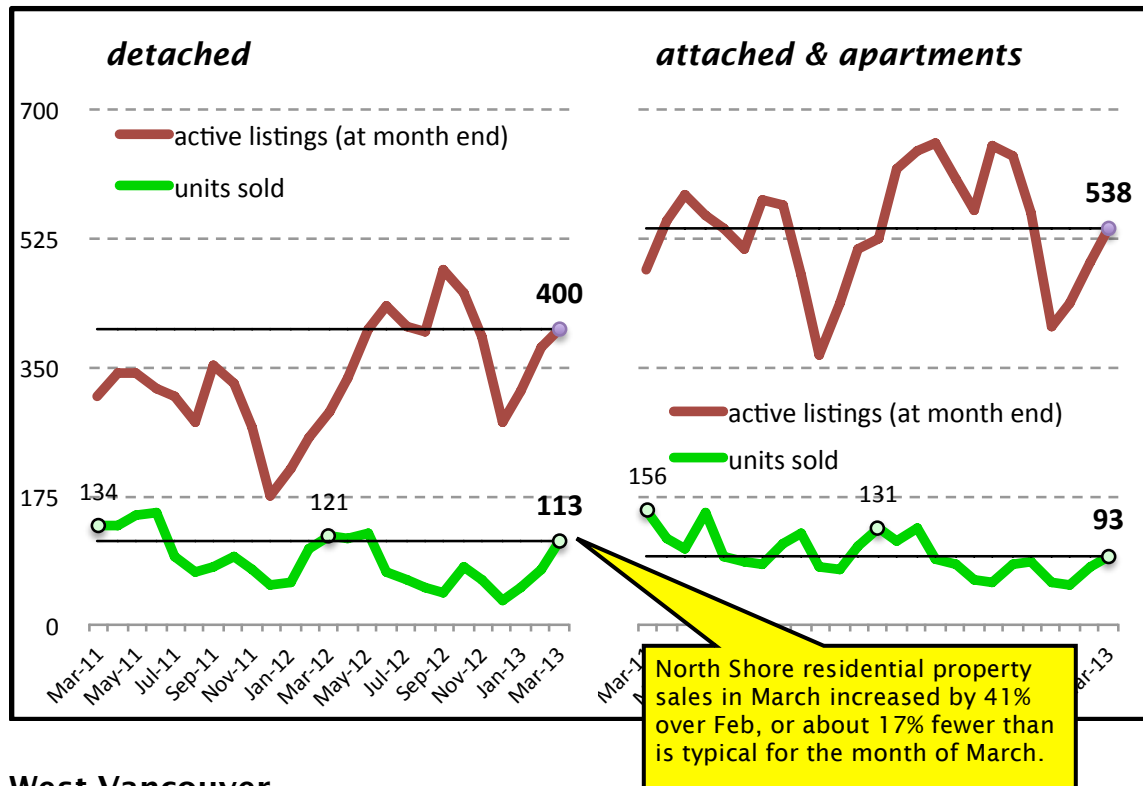
average of 61 days for houses that sold in March 2012. At March 31, there were 1,632 North Shore properties listed for sale (on MLS) or 6% more than the 1,541 listings at the end of February, and 17% more than the 1,392 units for sale at March 31, 2012. Compared to March 2012, benchmark prices of detached single-family homes were down by 4.9% in West Vancouver and by 2.4% in North Vancouver, and both have dipped by 2-3% in the past six months.

As prices and market conditions can vary dramatically by neighbourhood, feel free to call me to better understand how the market is doing where YOU live. For the entire March 2013 REBGV market report, visit www.danmuzzin.com/news.html.

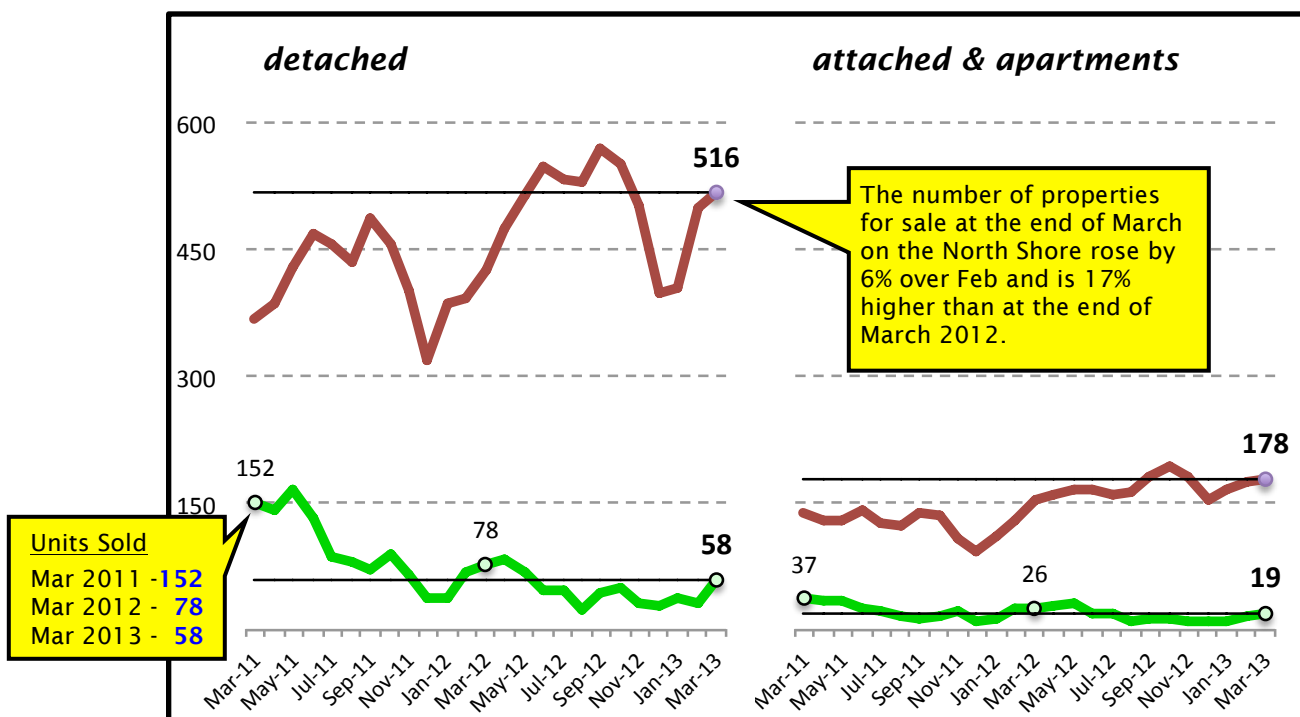


The following charts show the inventory of North Shore homes for sale on the last day of each month from Mar 2011 to Mar 2013, and the sales for each month.

North Vancouver



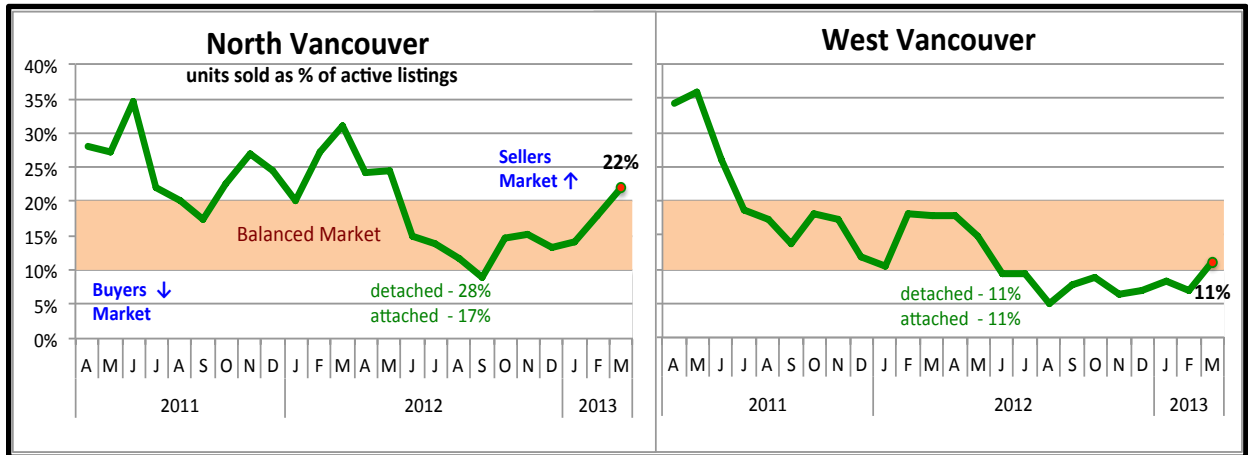
West Vancouver



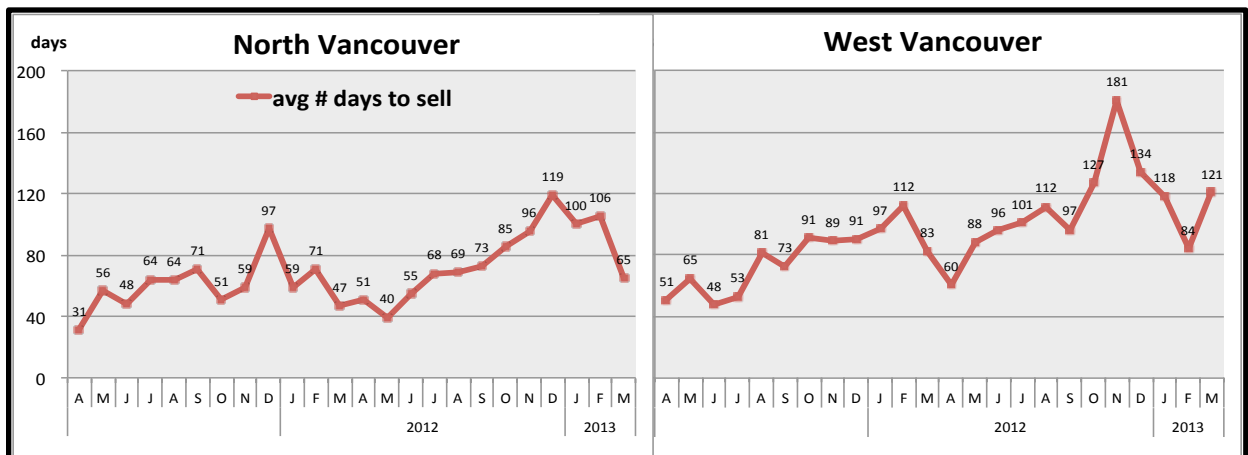


selected sales details

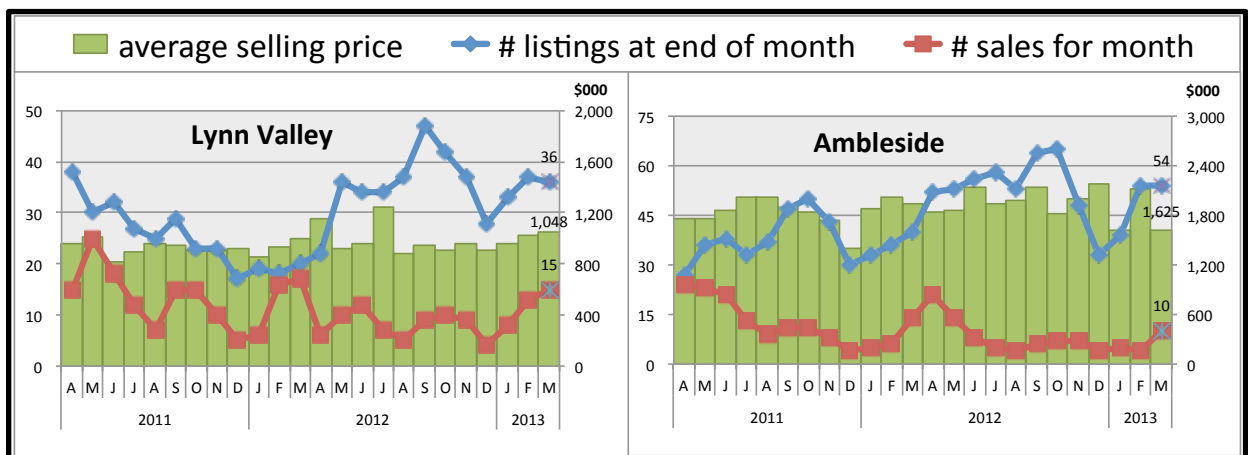
properties sold, as a % of # of properties for sale at end of month



average # of days it took for detached houses to sell



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





returning to GST-PST

Wondering how the return to a GST-PST world will impact housing transactions?
You're not alone!

As was the case with 12% HST, the 5% federal GST only applies to the purchase of properties that are newly constructed or substantially renovated, and the 7% provincial portion of the HST no longer applies at all. A reminder, neither HST nor GST apply to purchases of properties that are not considered to be new housing.

Builders will be charged the new 7% provincial PST on most of their building supplies.

There is a new, temporary 2% BC transition tax on purchasers of certain newly constructed or substantially renovated housing purchased between April 1, 2013 and April 1, 2015. More specifically, this new tax applies to purchases of new homes that are at least 10% completed before April 1, 2013 and where either ownership or possession transfers before April 1, 2015.

There is some relief to buyers as a lower 5% GST replaced the old 12% HST that was charged on amounts related to purchases of new **and** resale properties, such as real estate commissions, and fees to lawyers, notaries, building inspectors and lenders.

For more information, feel free to call me, or visit any of the following websites.

BC Real Estate Association

<http://www.bcrea.bc.ca/government-relations/hst-pst-resources/pst-transition-rules>

Canada Revenue Agency – Elimination of the HST in BC

<http://www.cra-arc.gc.ca/E/pub/gi/gi-157/gi-157-e.html>

Canada Revenue Agency – How to determine the percentage of completion...

<http://www.cra-arc.gc.ca/E/pub/gi/gi-105/gi-105-e.html>

great value – veggie gardening

Digging, planting, weeding, watering, weeding, picking, weeding and eating lots of fresh veggies were things we just expected to do for 6 months each year, while growing up in my Italian family. Activities I was sure would end as soon as I left home.

Well, after quite a few years of no gardening, guess what? Now I dig, plant, weed, etc ...and feel terrific when picking heads of radicchio Christmas morning each year for our family's holiday dinner.

Whether you think you might be interested in growing your first vegetable garden, or you're a longtime gardener and looking for new ideas, check out these websites.

Gardensmart Workshops <http://northshorerecycling.ca/programs/gardensmart-workshops>

Edible Garden Project <http://www.ediblegardenproject.com/>

Plant a Row • Grow a Row <http://www.growarow.org/indexENG.htm>

This site provides links to several other useful websites

<http://www.ediblegardenproject.com/whats-growing-on/links-to-other-organizations/>

Compare 2006 - 2013 Sales and Listings for the month of March

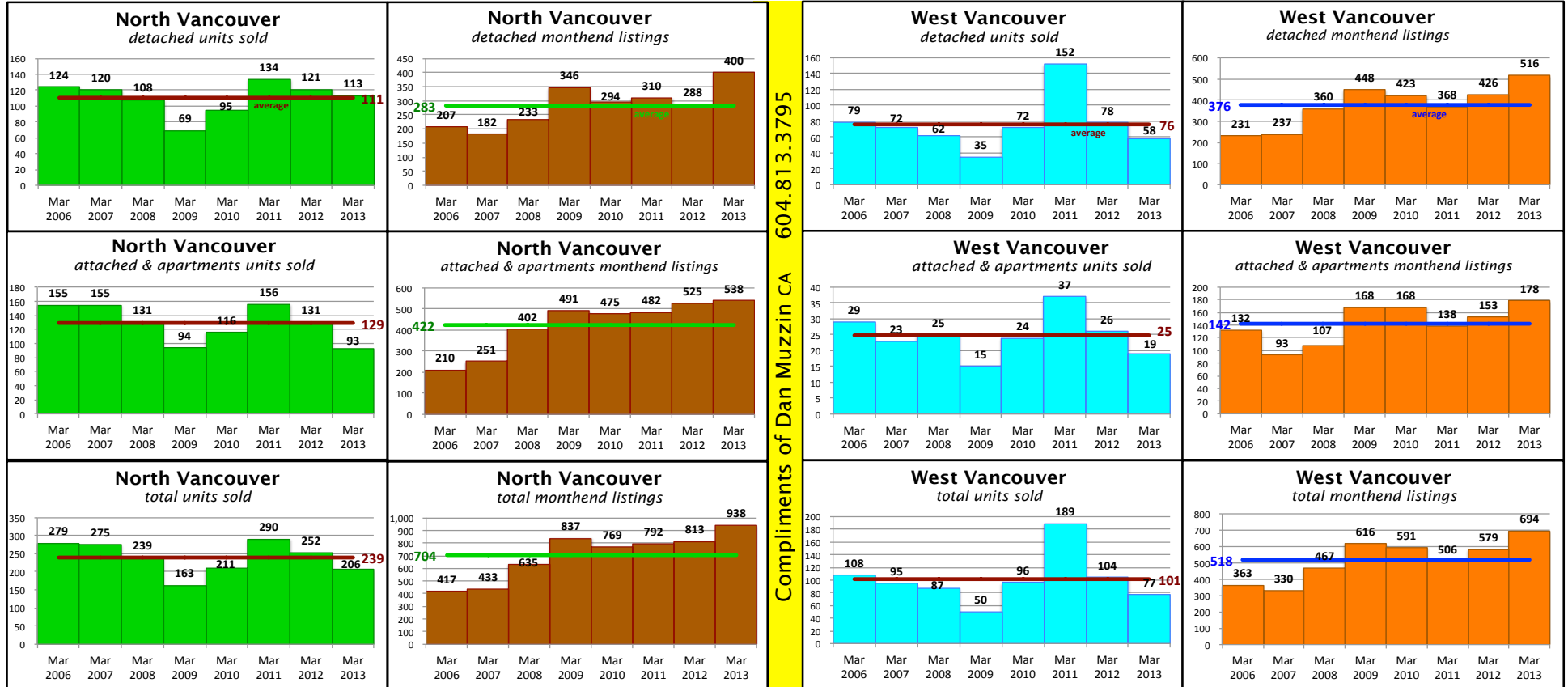


chart data obtained from Real Estate Board of Greater Vancouver
this communication is not intended to cause or induce breach of an existing agency agreement

