



A Fresh Perspective

April 2015

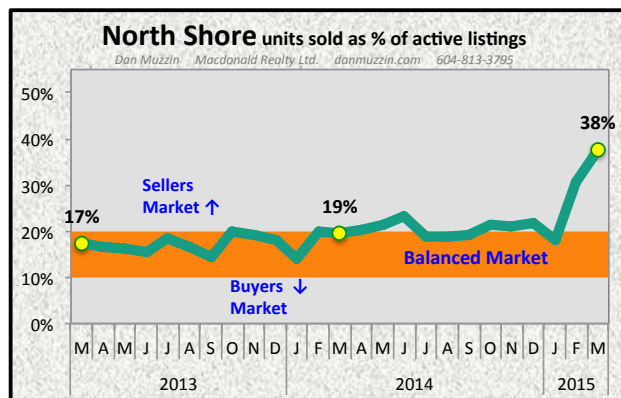
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 4,060 units in March, representing a 33% increase from sales in February, and an increase of 54% compared to March 2014. At 12,376, the total number of residential property listings at March 31 was about 4% more than at the end of February, and 15% fewer than at the end of March 2014. At 33%, the metro MLS® sales-to-active-listings ratio was the highest this ratio has been since July 2007 and is consistent with strong market conditions throughout the region.



North Shore home sales in March, at 529 units, were 27% more than the 417 properties sold in February, and 73% higher than the 305 sold in March 2014. The sales-to-active-listings ratio on the North Shore soared to 38%, from 31% in February, reflecting very high sales for this time of year and a normal number of properties for sale as at the end of March. North Shore houses that sold in March took an average of 8 weeks to sell, 3 weeks fewer than for February's sales,

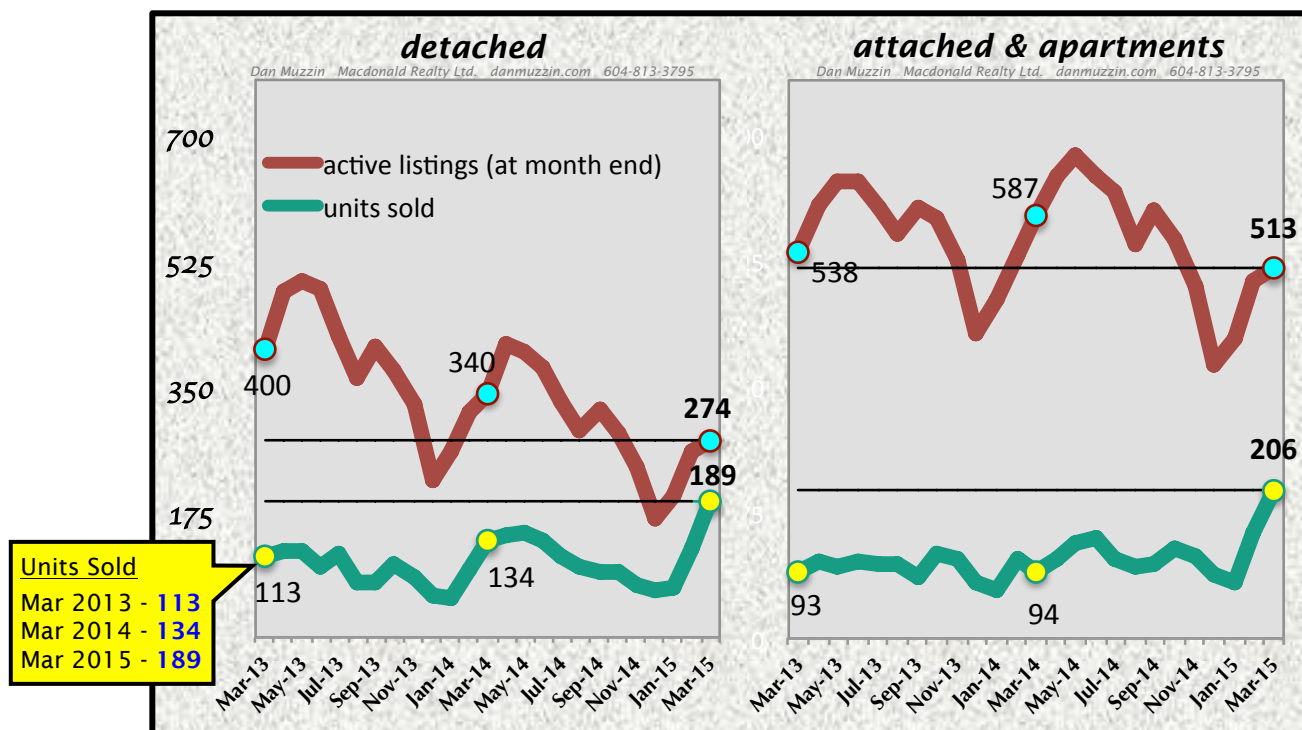
and about 3 weeks quicker than the average of 11 weeks it took for houses that sold in March 2014. At March 31, there were 1,401 North Shore properties listed for sale (on MLS®) or 3% more than the 1,357 listings at the end of February, and 10% fewer than the 1,565 units for sale at March 31, 2014. Benchmark prices of houses rose by 15% in North Vancouver and by 13% in West Vancouver from those in March 2014.

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 2015 REBGV market report, visit www.danmuzzin.com/news.html.

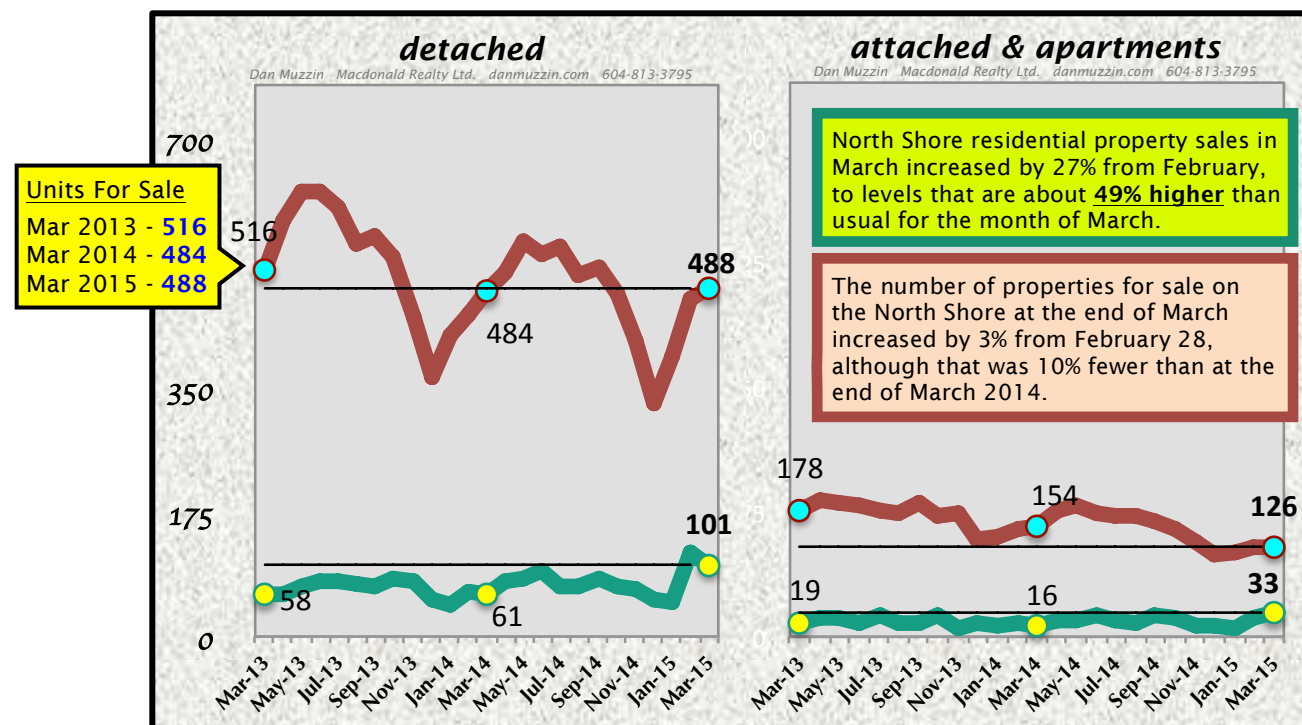


The following charts show the inventory of North Shore homes for sale on the last day of each month from Mar 2013 to Mar 2015, and the sales for each month.

North Vancouver



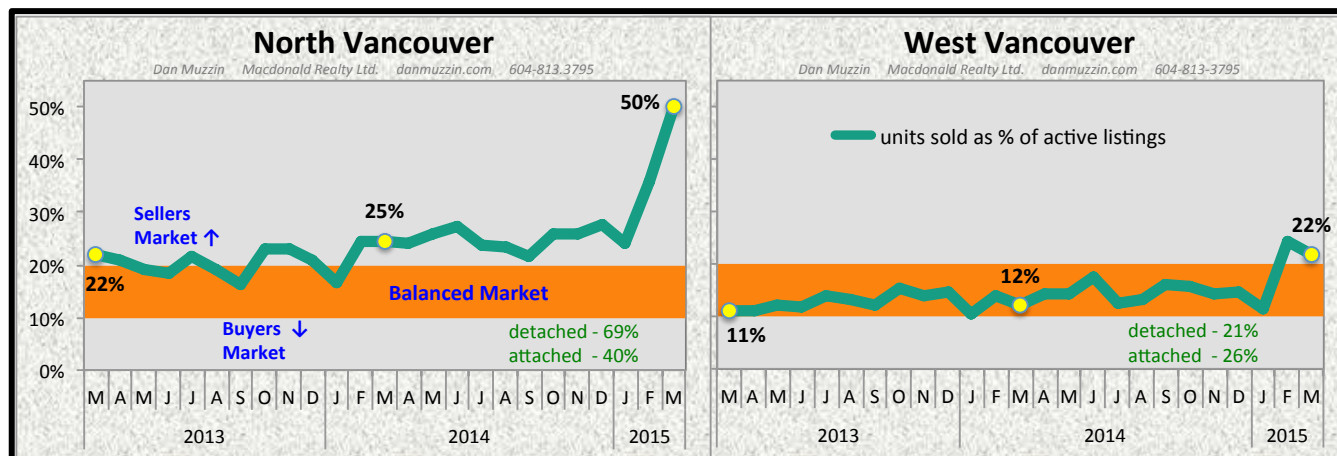
West Vancouver



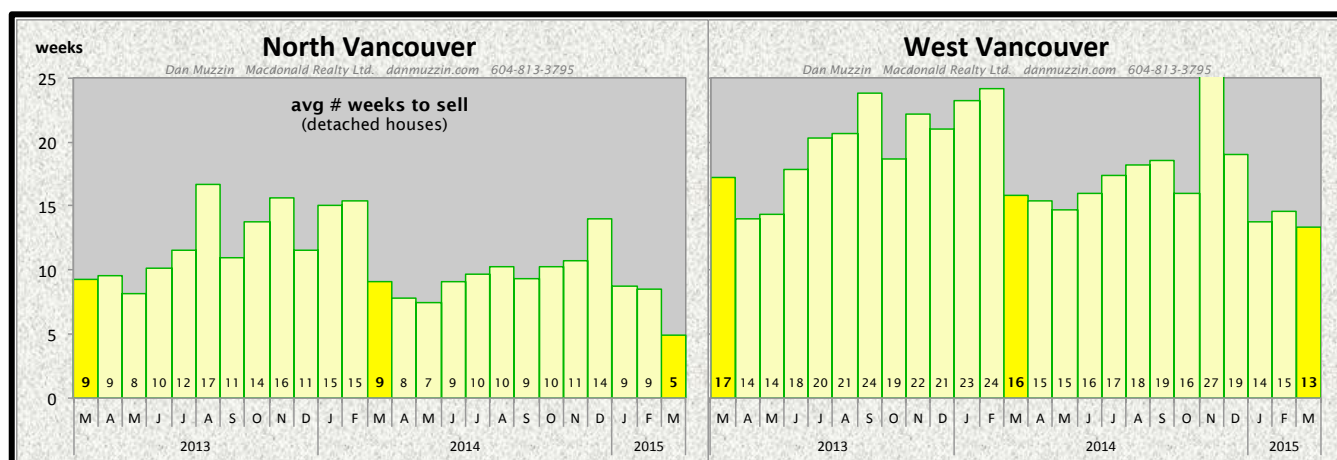


selected sales details

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

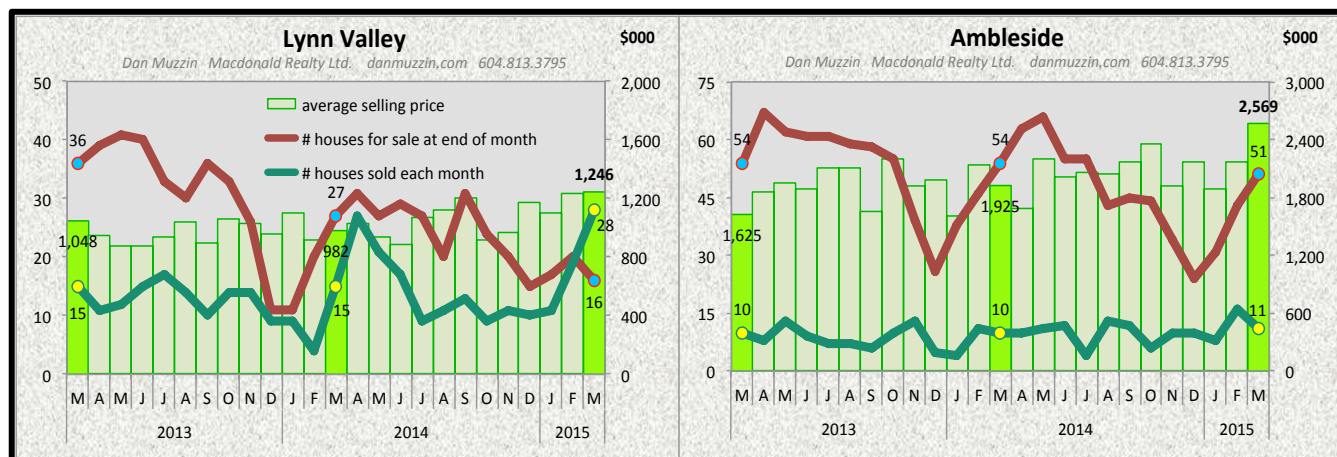


average # of weeks it took for houses to sell



house sales by neighbourhood

like to know how sales are doing in your neighbourhood? ...call Dan





higher homebuilding standards

Homebuyers can expect higher standards from the residential construction sector thanks to a newly enhanced licensing system.

The BC government is establishing new qualifications and continuing education requirements for residential homebuilders and renovators, under the Homeowner Protection Act.

To obtain a new license, homebuilders will be required to demonstrate proficiency in seven areas:

1. The BC Building Code and other relevant laws and regulations.
2. The principles of construction management such as project planning, cost estimating, and project supervision.
3. Residential construction and building science including building envelope and mechanical systems such as heating.
4. Managing and maintaining positive customer relations including response to defects identified under home warranty.
5. Financial planning and budgeting.
6. Legal issues, provincial laws and municipal bylaws affecting residential construction.
7. Strategic business planning, management and administration.

These qualifications can be met through a combination of education and experience or equivalencies. Homebuilders with existing licenses will not need to re-qualify under the enhanced licensing system.

To renew their license, homebuilders will be required to take continuing professional development courses directly related to residential construction each year.

The enhanced licensing system will be phased in over the next 16 months to give the industry time to prepare for the new requirements.

great value – highly skilled homebuilders

If investing several hundred thousand dollars in a major renovation or 7-figures for a newly constructed house, one would rightly expect “everything to be perfect”.

Although we often hear about those high profile troubles that people have faced, fortunately, there are many highly skilled builders who consistently produce high quality results.

If you or someone you care about wants to renovate their home, or to build their new dream home, and would like to be introduced to a selection of highly skilled builders feel free to call Dan at 604-813-3795.