



A Fresh Perspective

August 2013

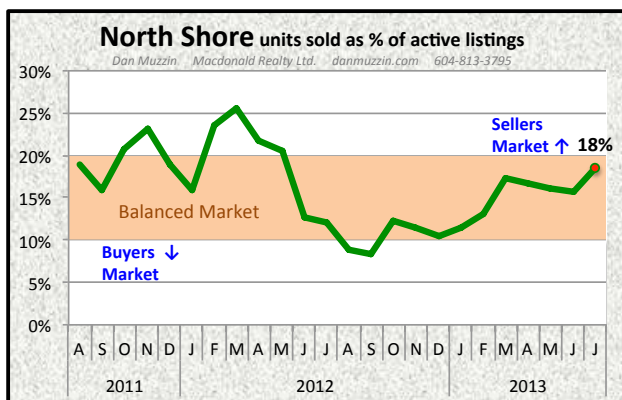
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,946 units in July representing an increase of more than 11% over sales in June, and up by a whopping 40% compared to July 2012. At 16,618, the total number of residential property listings at July 31 slipped by 4% from the end of June, and was 8% fewer than at the end of July 2012. The metro MLS® sales-to-active-listings ratio of 18% is up from 15% last month, and is the highest level for this market indicator since April of last year.



North Shore home sales in July, at 331 units, were 10% higher than in June, and fully 61% more than in July 2012. The sales-to-active-listings ratio on the North Shore rose to 18%, from 16% in June, indicating balanced market conditions continue. It should be noted that sales activity in some neighbourhoods continues to greatly outperform sales in other areas. North Shore single-family homes that sold in July took an average of 105 days to sell,

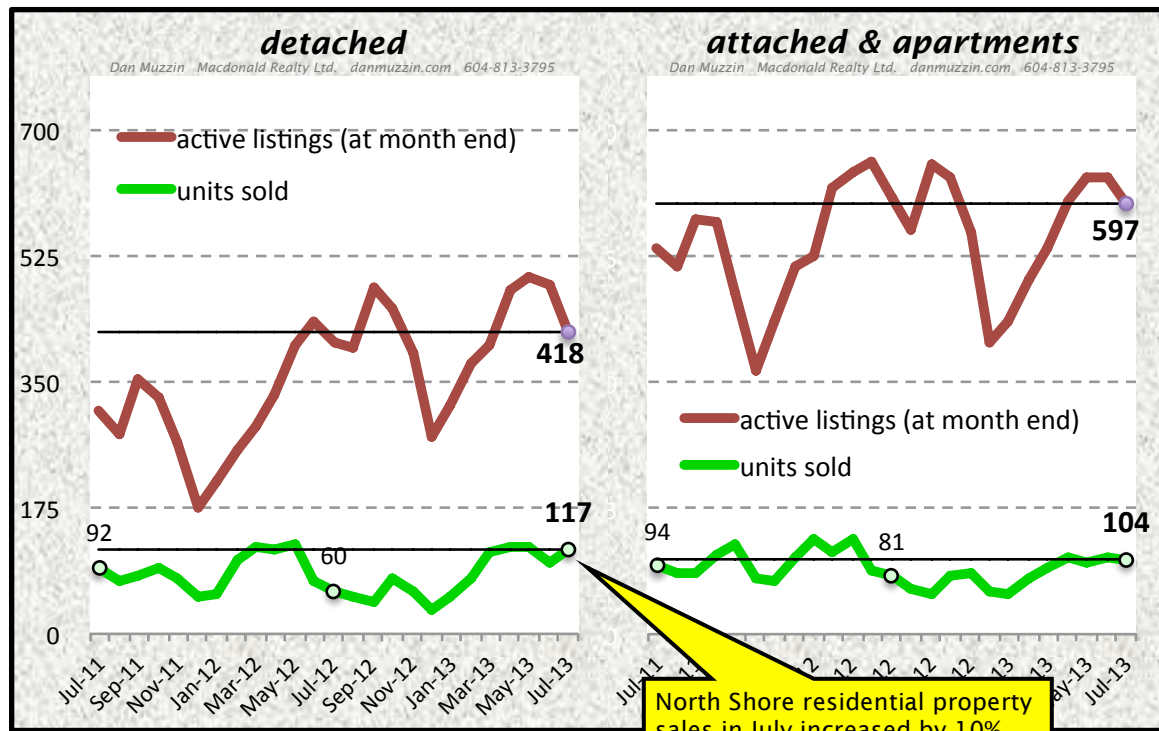
a week and a half longer than the average of 94 days for June's sales, and more than 3 weeks longer than the average of 83 days for houses that sold in July 2012. At July 31, there were 1,795 North Shore properties listed for sale (on MLS®) or 7% fewer than the 1,926 listings at the end of June, and 5% more than the 1,705 units for sale at July 31, 2012. Benchmark prices of detached single-family homes were down by 2%-3% in both North Vancouver and West Vancouver from those in July 2012.

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 July 2013 REBGV market report, visit www.danmuzzin.com/news.html.

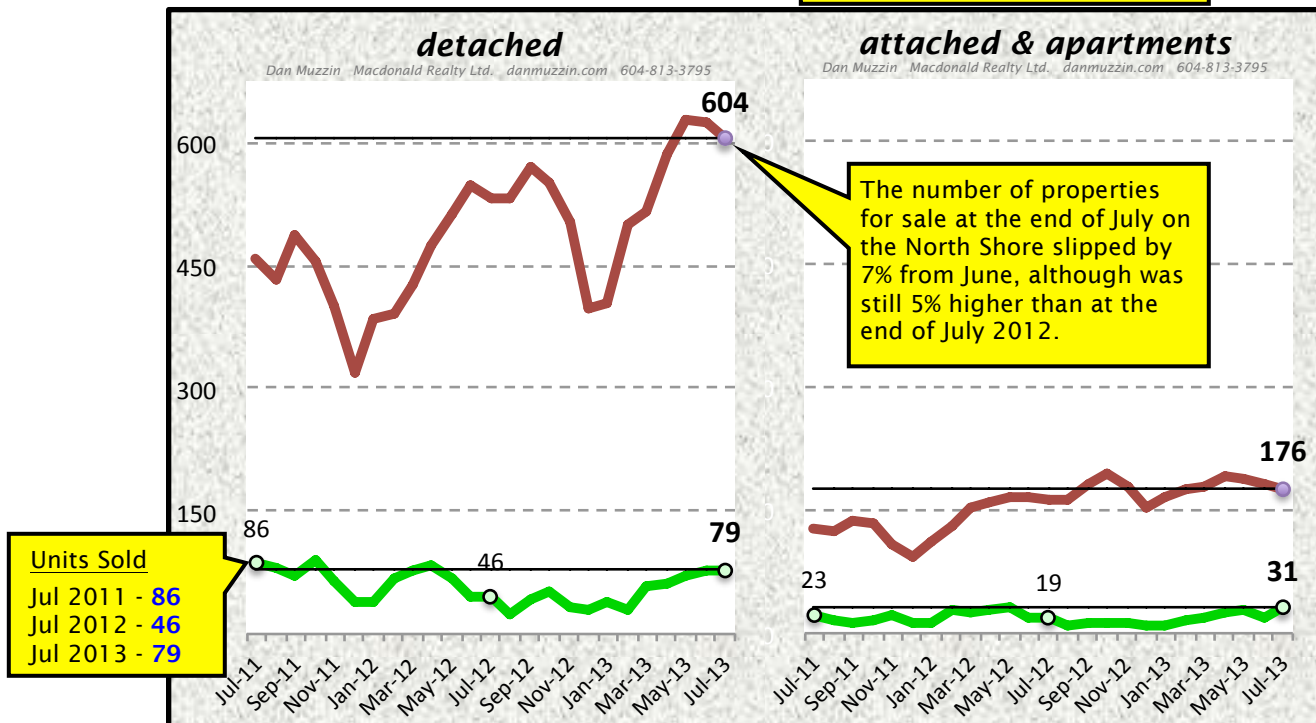


The following charts show the inventory of North Shore homes for sale on the last day of each month from July 2011 to July 2013, and the sales for each month.

North Vancouver



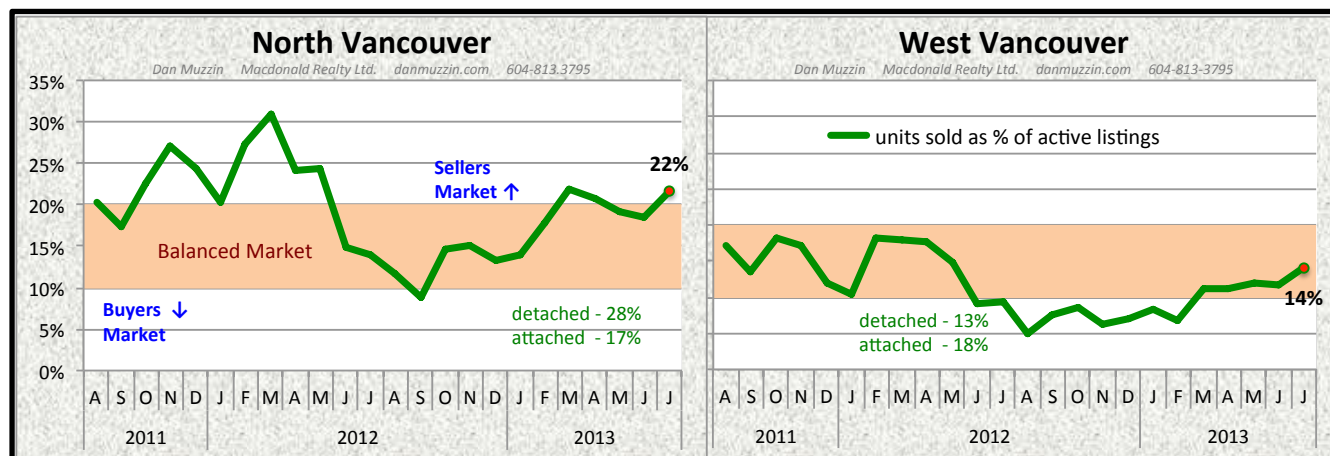
West Vancouver



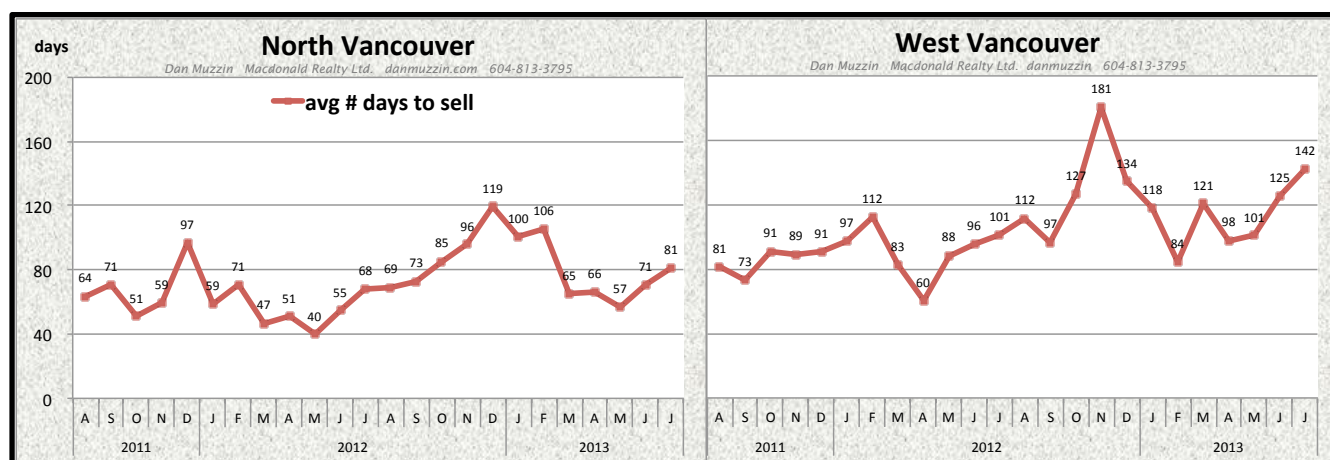


selected sales details

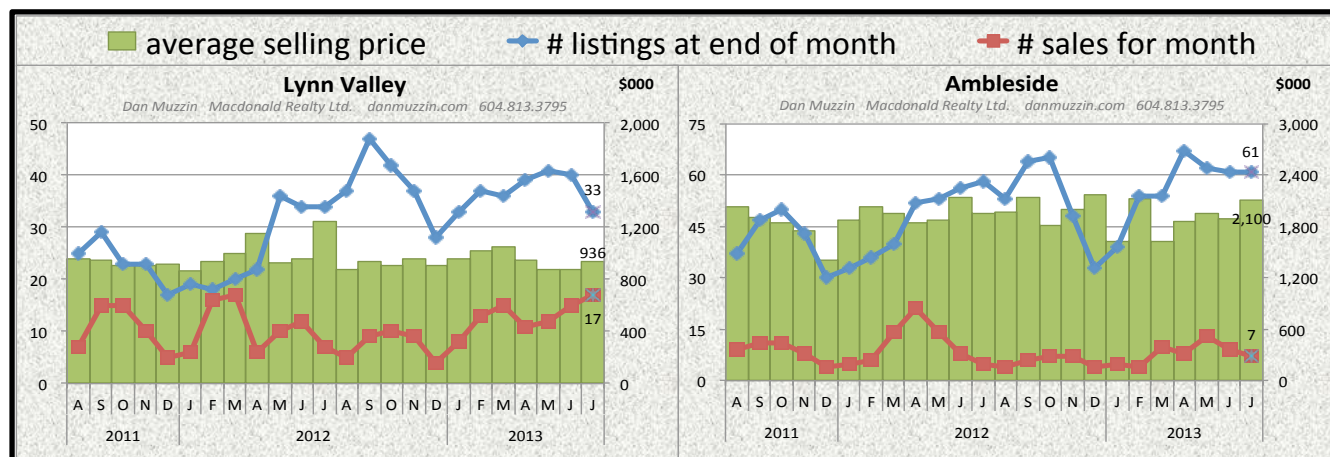
properties sold, as a % of # of properties for sale at end of the month



average # of days it took for detached houses to sell



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





depreciation reports *for strata properties*

The Strata Property Act regulations requires all strata properties in BC with more than four units to have a common property depreciation report completed by December 13, 2013, although a strata can exempt itself through an annual $\frac{3}{4}$ vote.

A depreciation report is intended to provide estimates for the repair and replacement costs for major items in the strata corporation and the expected life of those items. The strata can then use that information to help determine the appropriate amount for the annual contribution to its contingency reserve fund.

The report should be prepared by a qualified individual, typically an engineer or architect, with proper liability and errors and omissions insurance coverage, and should contain:

- a physical inventory of the common property, including building systems;
- anticipated maintenance, repair and replacement costs for common expenses projected over 30 years; and
- a financial forecasting section that contains at least three cash flow funding models for the contingency reserve fund.

Of substantial interest to strata owners, report results will also be of intense interest to prospective buyers and to mortgage providers who may request a copy as part of their financial risk assessment process.

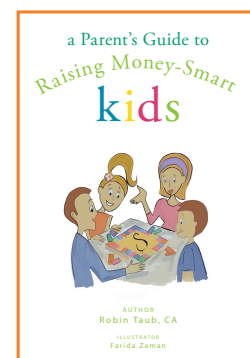
More details can be found at <http://www.housing.gov.bc.ca/pub/stratapdf/Guide12.pdf>

great value – raising money-smart kids

If you're like many parents, you may be looking for help with teaching good money management skills to your children.

A couple of years ago, the Canadian Institute of Chartered Accountants published an easy-to-read book that addresses children at different stages on the five key things we can do with money:

- | | |
|-------------|--------------|
| 1. earn it | 4. share it |
| 2. save it | 5. invest it |
| 3. spend it | |



a Parent's Guide to Raising Money-Smart kids explains why it's important to help children become financially literate and describes how to do it.

Go to <http://danmuzzin.com/resources.html> and click on its title, to read excerpts from each of the five chapters in this thoughtfully written book.

- Chapter 1 - Getting to Money Smart
- Chapter 2 - Teaching Young Children (5 to 8 years old)
- Chapter 3 - Teaching Pre-Teens (9 to 12 years old)
- Chapter 4 - Teaching Teenagers (13 to 17 years old)
- Chapter 5 - Teaching Emerging Adults (18 to 21 years old)

For your own copy of the book, feel free to call me.

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

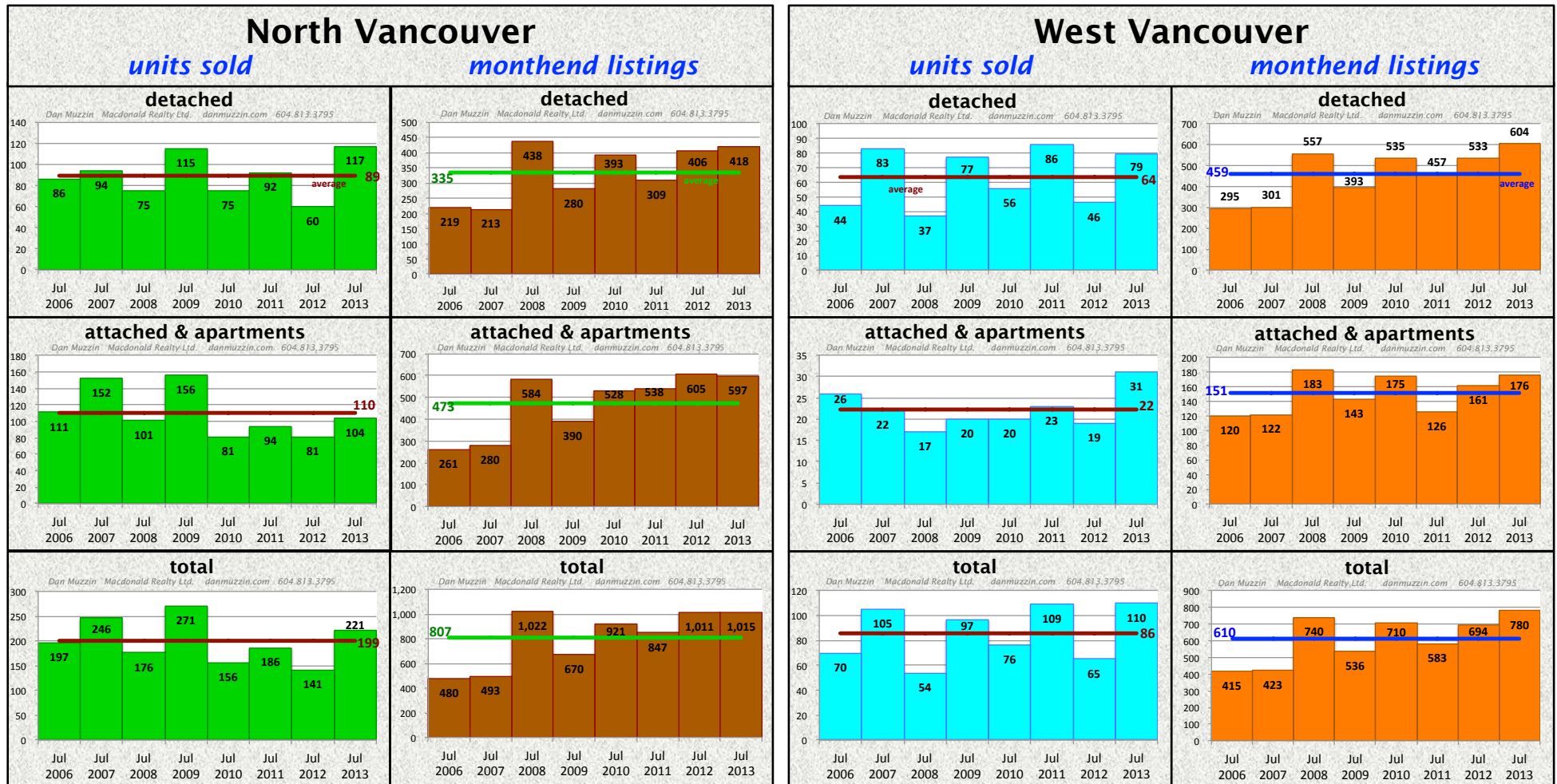


chart data obtained from Real Estate Board of Greater Vancouver
this communication is not intended to cause or induce breach of an existing agency agreement

