



A Fresh Perspective

August 2016

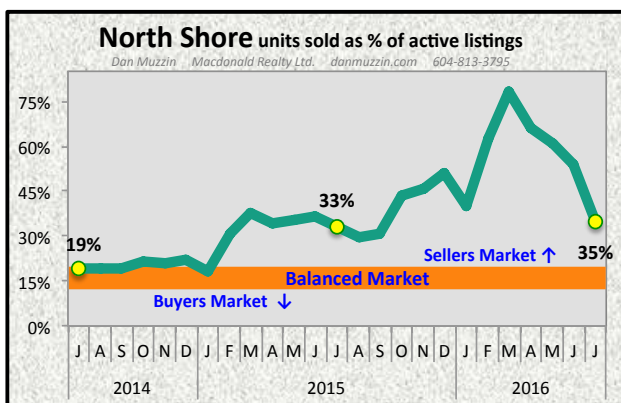
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 3,226 units in July, representing 27% fewer sales than in June, and 19% less than in July 2015. Although much lower than in recent months, sales in July were 6% above the 10-year average for the month. At 8,351, the total number of residential property listings at July 31 was 7% more than at the end of June, and 27% fewer than at the end of July 2015. At 39%, the metro MLS® sales-to-active-listings ratio fell by 17% from June and continues to reflect strong market conditions throughout the region.



North Shore home sales in July, at 305 units, were 32% fewer than the 450 properties sold in June, and 22% less than the 389 sold in July 2015. The sales-to-active-listings ratio on the North Shore decreased to 35%, from 54% in June, reflecting 1% higher-than-normal sales for this time of year and 38% fewer-than-normal # of properties for sale as at the end of July. North Shore houses that sold in July took an average of 6 weeks to sell, two weeks longer than for sales in June,

and 4 weeks faster than the 10 weeks it took for houses that sold in July 2015. At July 31, there were 878 North Shore properties listed for sale (on MLS®) or 5% more than the 837 listings at the end of June, and 26% fewer than the 1,179 units for sale at July 31, 2015. Benchmark prices of houses rose by 45% in North Vancouver and by 41% in West Vancouver, from 12 months ago.

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 July 2016 REBGV market report, visit www.danmuzzin.com/news.html.



who's running this industry?

Confused over which real estate organization is responsible for what? The current attention on the industry has done little to eliminate that confusion, so here's a high-level overview, as the situation currently stands...

- The **Real Estate Board of Greater Vancouver** is a member-based association of almost 13,000 REALTORS® who live and work in communities from Whistler to Maple Ridge to Tsawwassen and everywhere in between. It advances and promotes the interests of those engaged in the business of real estate, including residential, commercial, investment, industrial, land development, rental property management, and strata management. It provides members with the tools and education they need to give their clients the best possible service. The REBGV represents its members' and the public's concerns on issues involving legislation at all levels of government. www.rebgv.org
- The **Real Estate Council of British Columbia** protects the public interest by assuring the competency of real estate licensees in BC and ensuring their compliance with the Real Estate Services Act. The Council encourages public confidence by impartially setting and enforcing standards of conduct, education, competency and licensing for real estate licensees in the province. The Council is accountable to and advises government on industry issues.* www.recbc.ca
- The **Office of the Superintendent of Real Estate** at the Financial Institutions Commission investigates and takes enforcement action in relation to unlicensed real estate activity. The Superintendent can also intervene in the regulation of real estate professionals if an urgent concern for the public interest arises and may appeal disciplinary decisions of the Real Estate Council of BC. Under the Real Estate Development Marketing Act, the Superintendent regulates the marketing, sales and long-term leases of development units. The Financial Institutions Commission is a regulatory agency of the BC Government, responsible for administering nine statutes that regulate the pension, financial services and real estate sectors in BC.* www.fic.gov.bc.ca
- The **BC Real Estate Association** is the professional association for more than 20,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.* www.bcrea.bc.ca
- The **Real Estate Foundation of British Columbia** is a philanthropic organization. Its mission is to transform land use attitudes and practices through innovation, stewardship and learning. Through grants, the Foundation provides funding to non-profit organizations working to enable positive change in BC communities. Since 1985, the Foundation has received the interest that accrues on brokerage trust accounts to carry out its mandate.* www.refbc.com
- The **Canadian Real Estate Association** is one of Canada's largest single-industry trade Associations. Its membership includes more than 100,000 real estate brokers, agents and salespeople, working through 100 real estate Boards and Associations across Canada. www.crea.ca

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great value – simple, effective & reliable

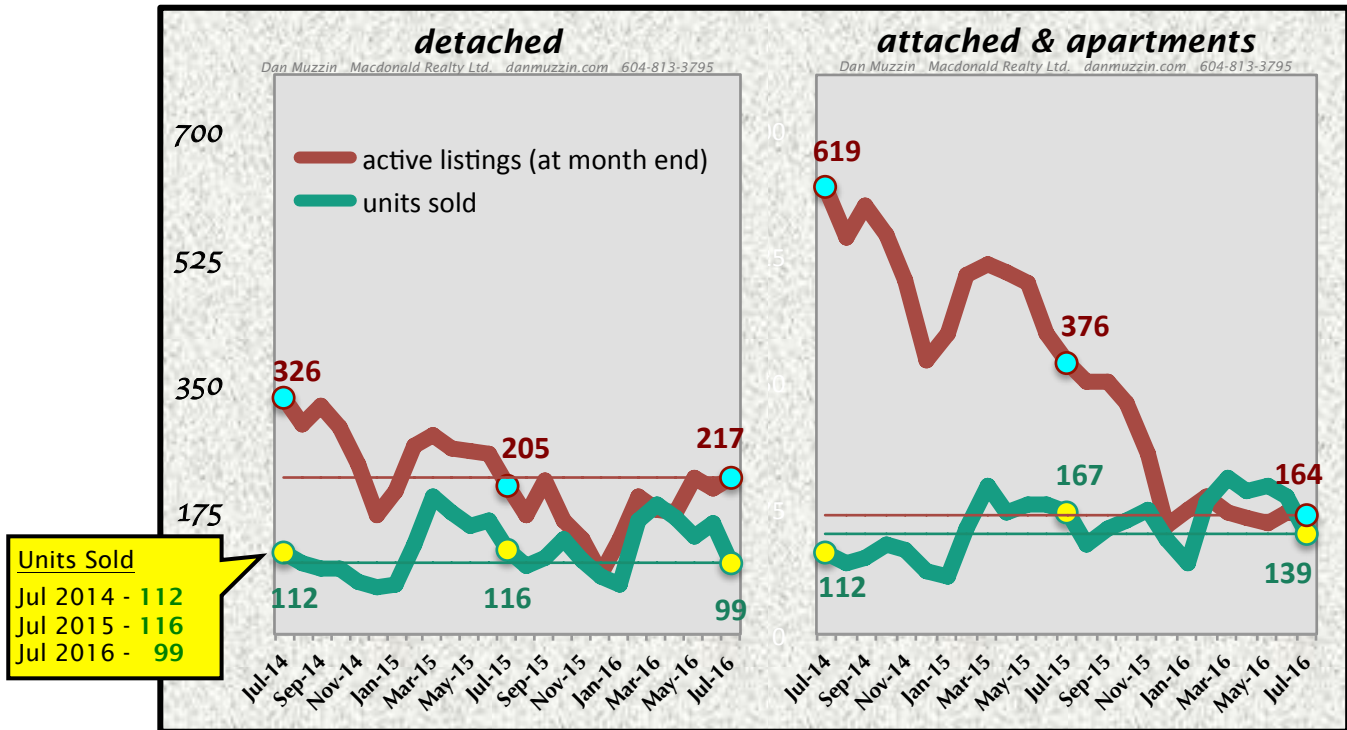
After reading the above, I imagine you know all about the organizations that oversee the real estate industry and, if you have a concern, you'll easily know whom to turn to, right?

Now if we could only be sure that once firm deals are negotiated in good faith and in compliance with prevailing laws, that they won't be subverted by another stunning third-world type of decision that the provincial government recently legislated ...stay tuned, there could be a few more changes coming.

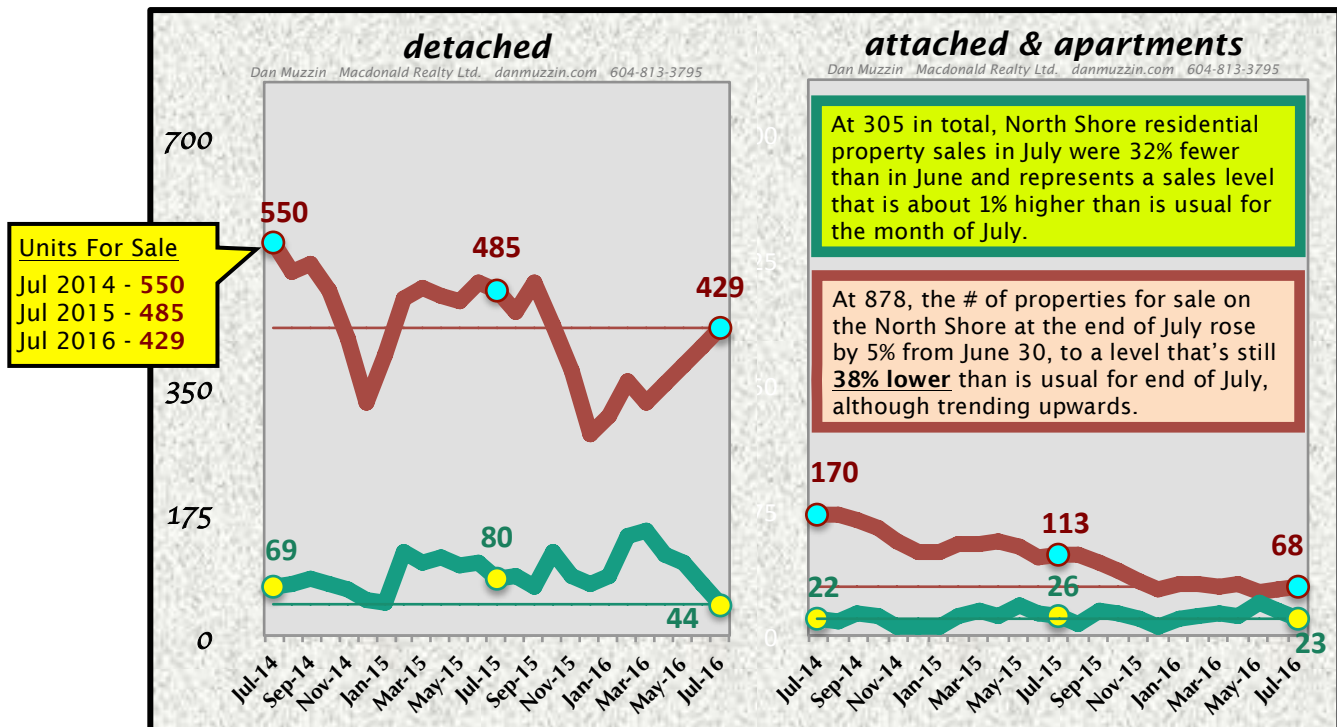


The following charts show the inventory of North Shore homes for sale on the last day of each month from July 2014 to July 2016, and the sales for each month.

North Vancouver



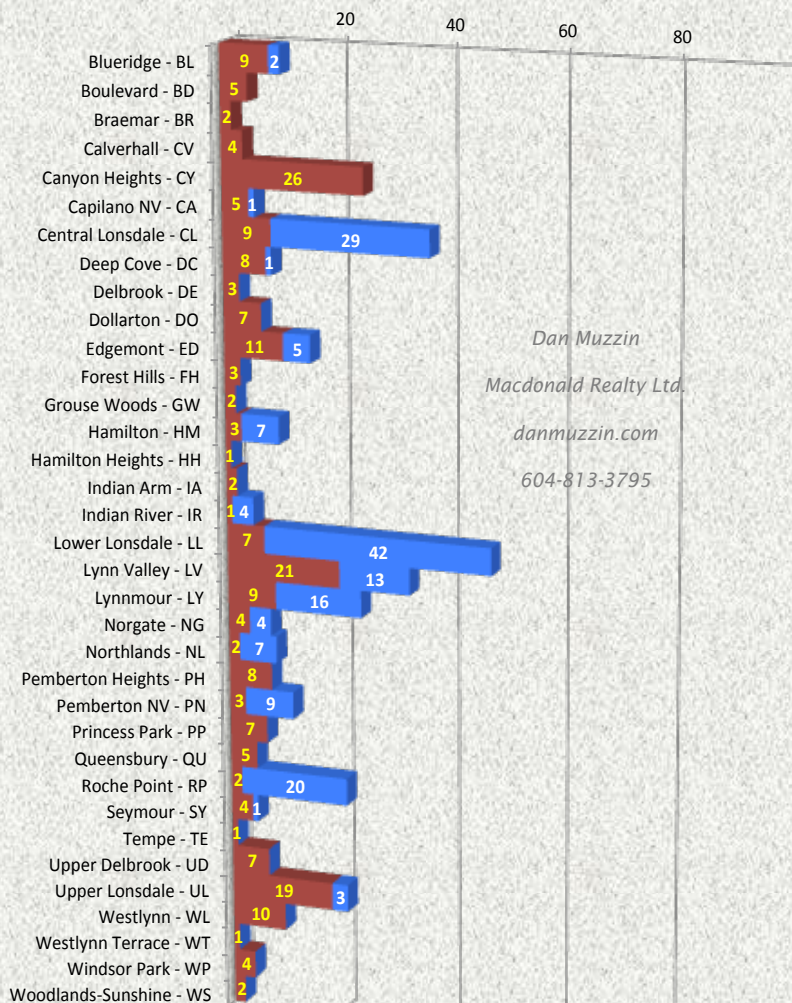
West Vancouver



of North Shore properties for sale at July 31, 2016 (on MLS®)

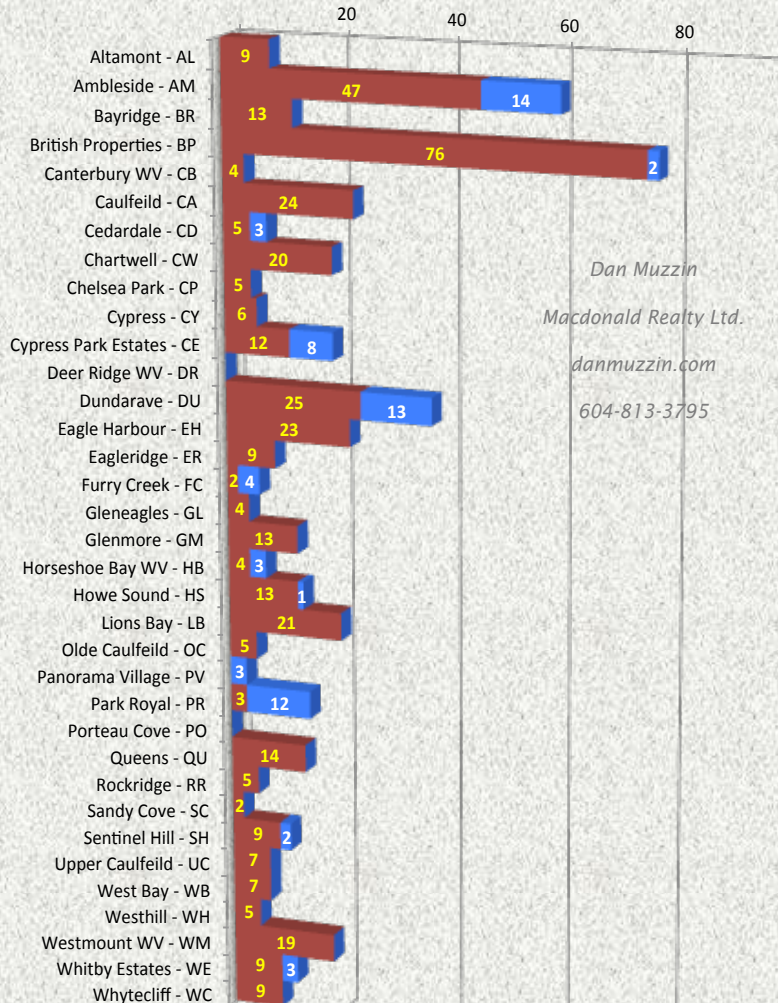
North Vancouver

■ detached (217) ■ attached/apts (164)



West Vancouver

■ detached (429) ■ attached/apts (68)



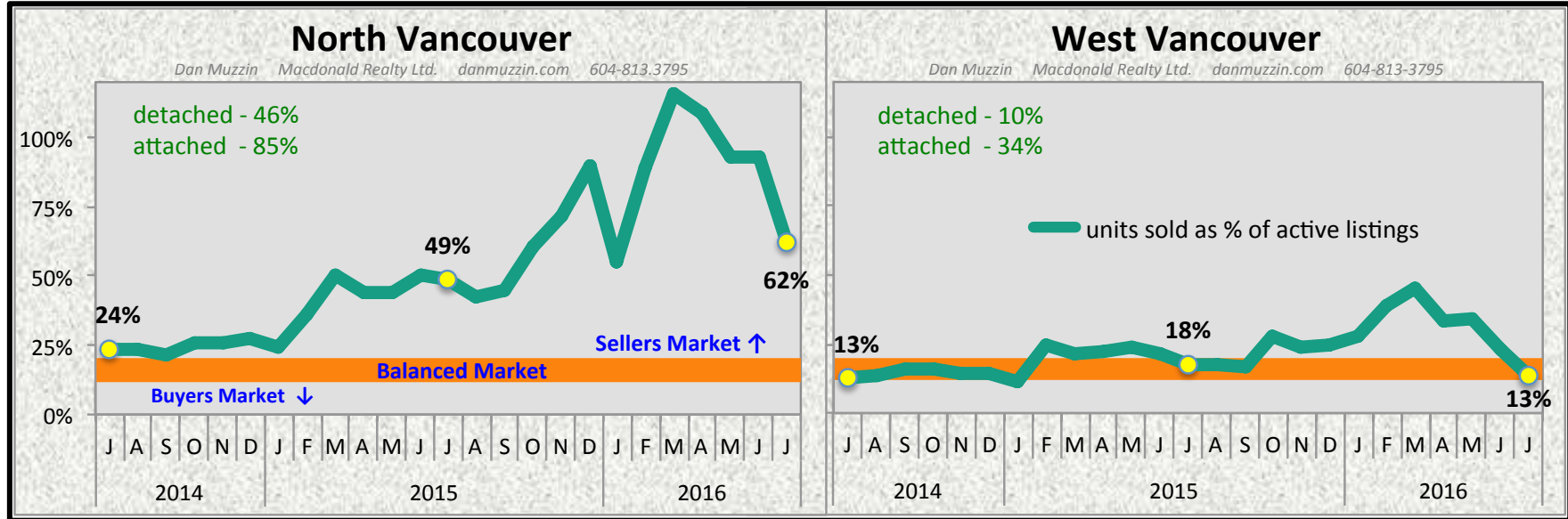
Dan Muzzin

Macdonald Realty Ltd.

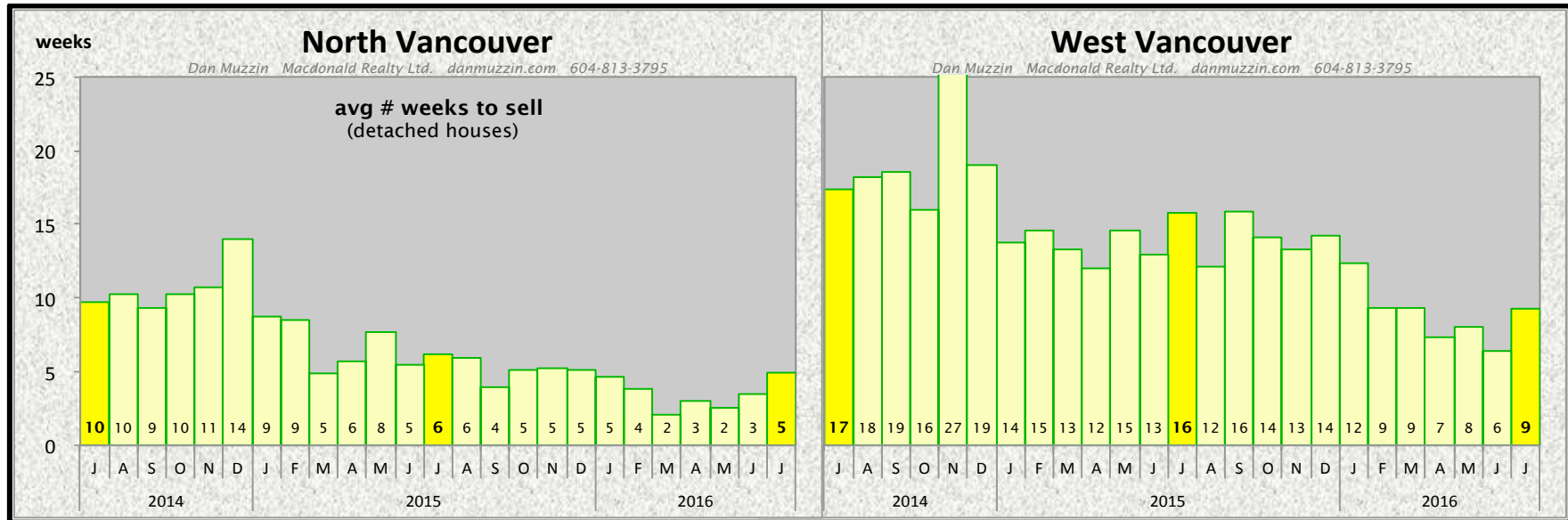
danmuzzin.com

604-813-3795

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

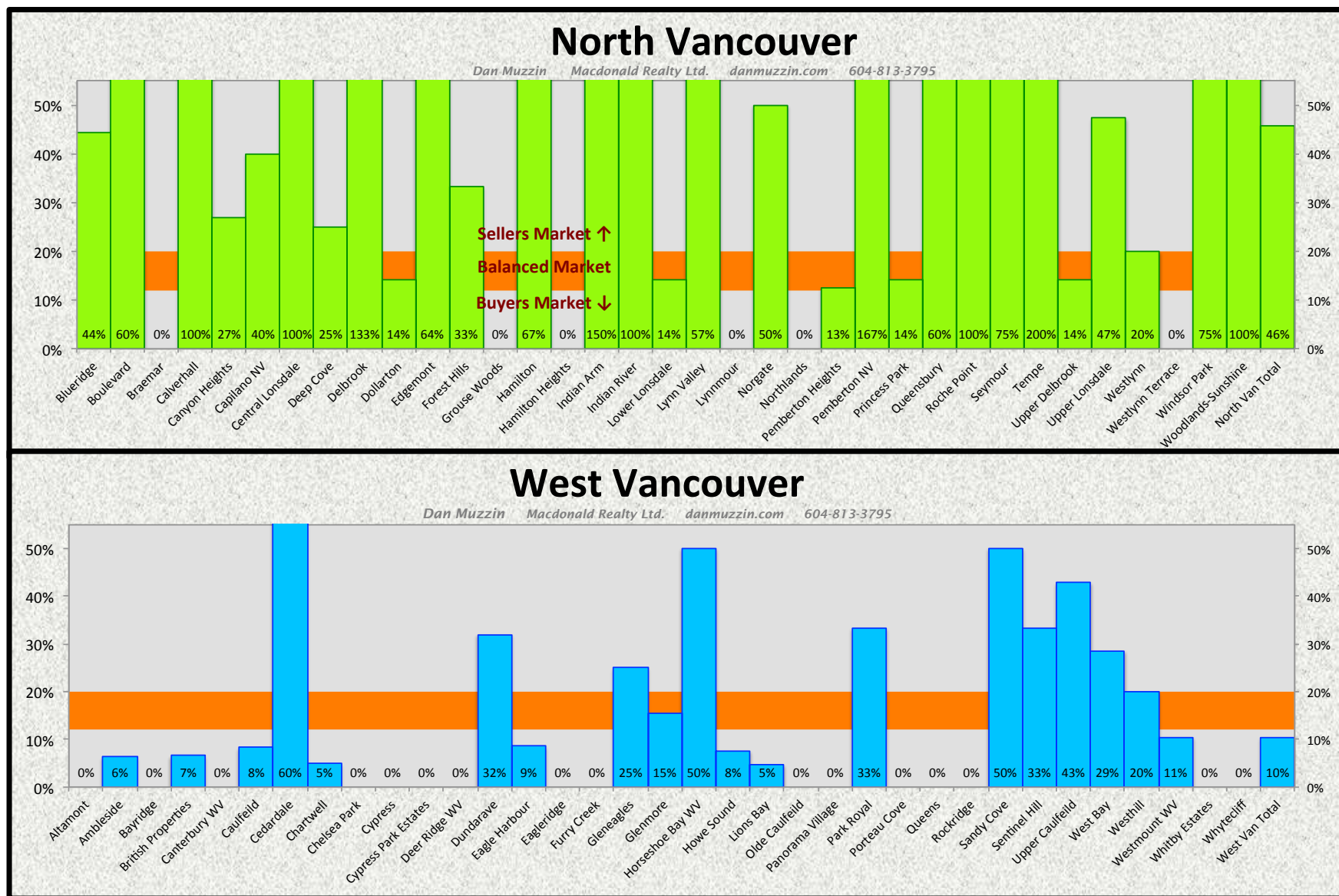


average # of weeks it took for detached houses to sell

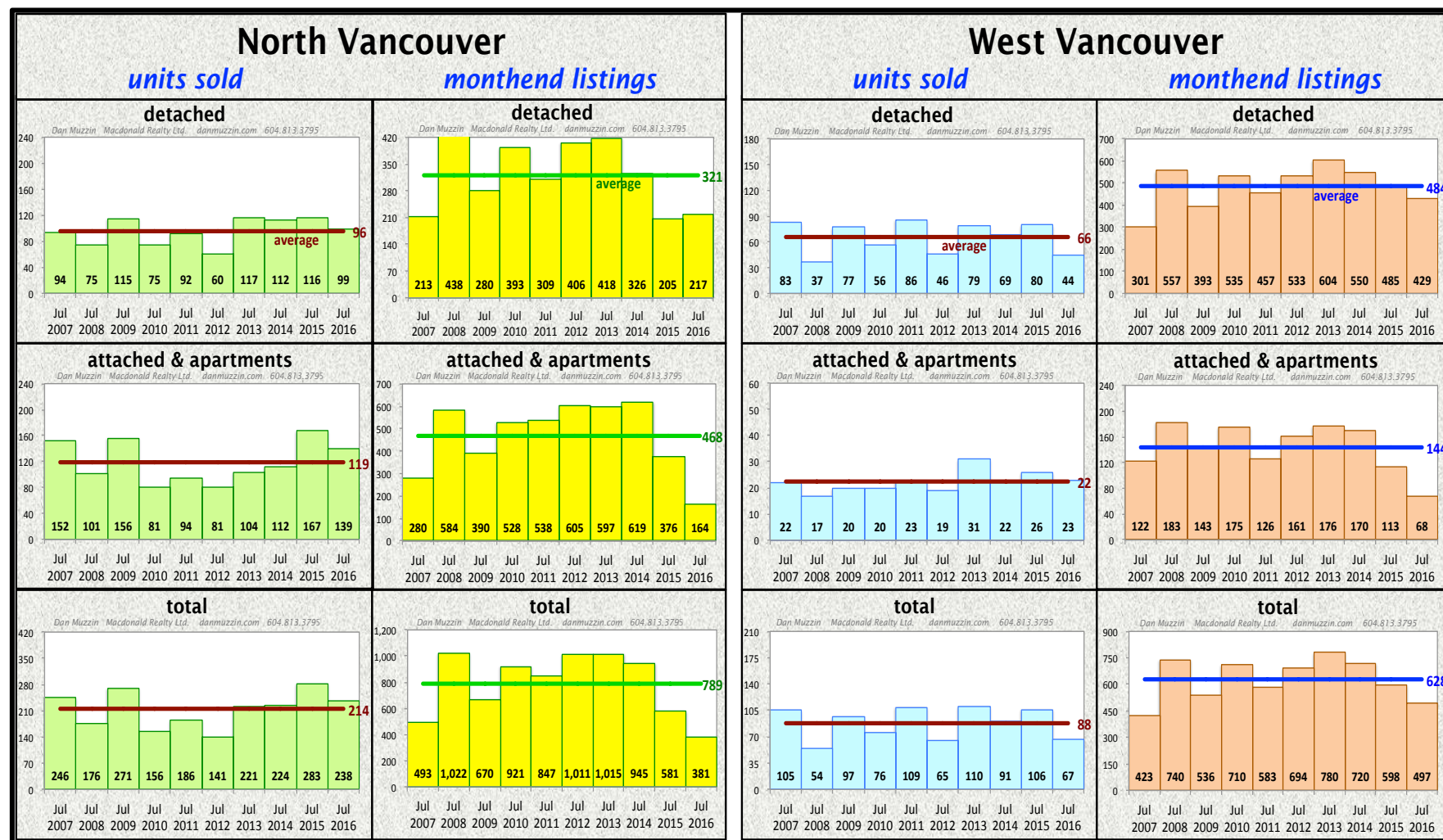


do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in July 2016, as % of the number of houses for sale at July 31, 2016



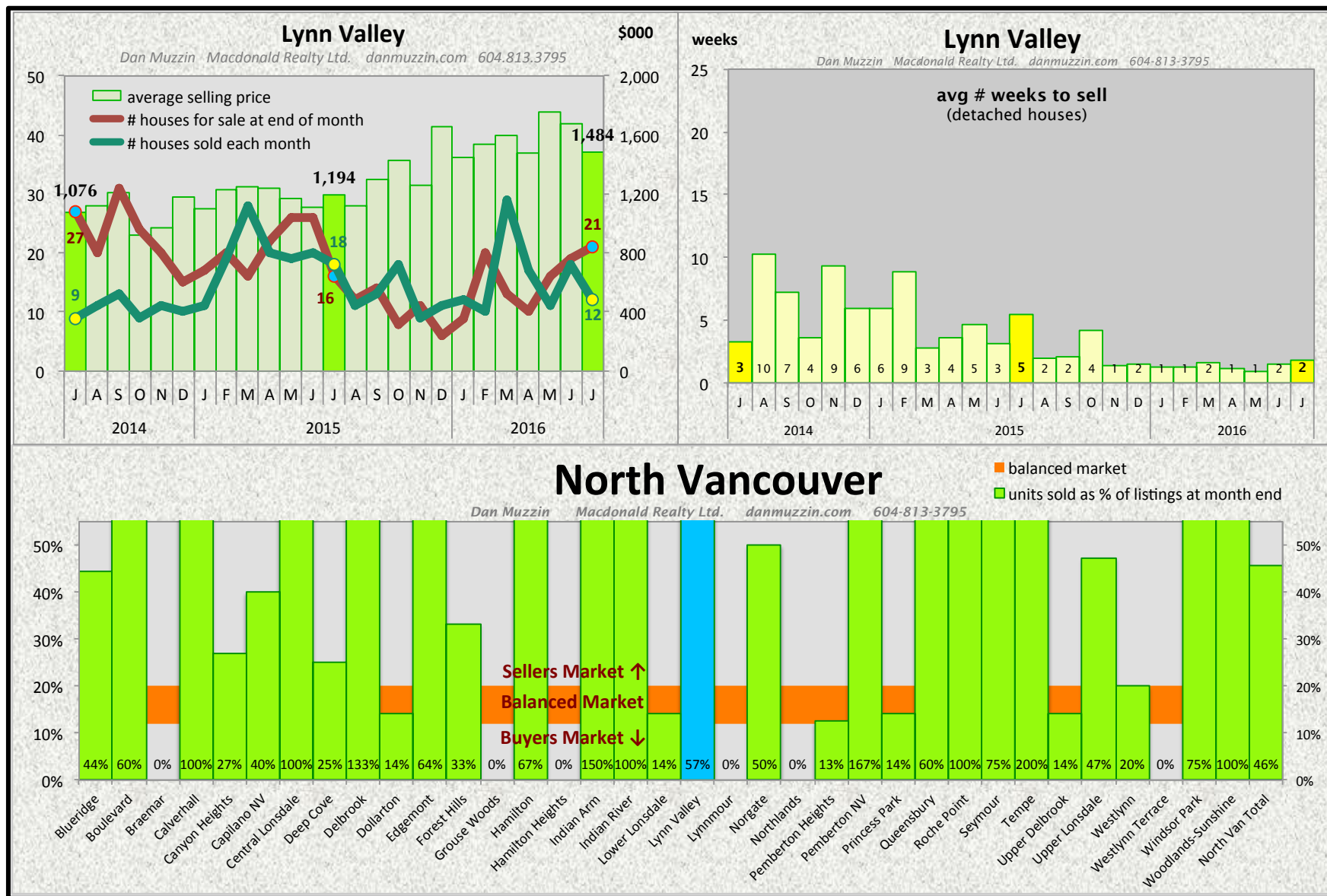
compare 2007 – 2016 Sales and Listings for the month of July





Lynn Valley housing snapshot – July 31, 2016

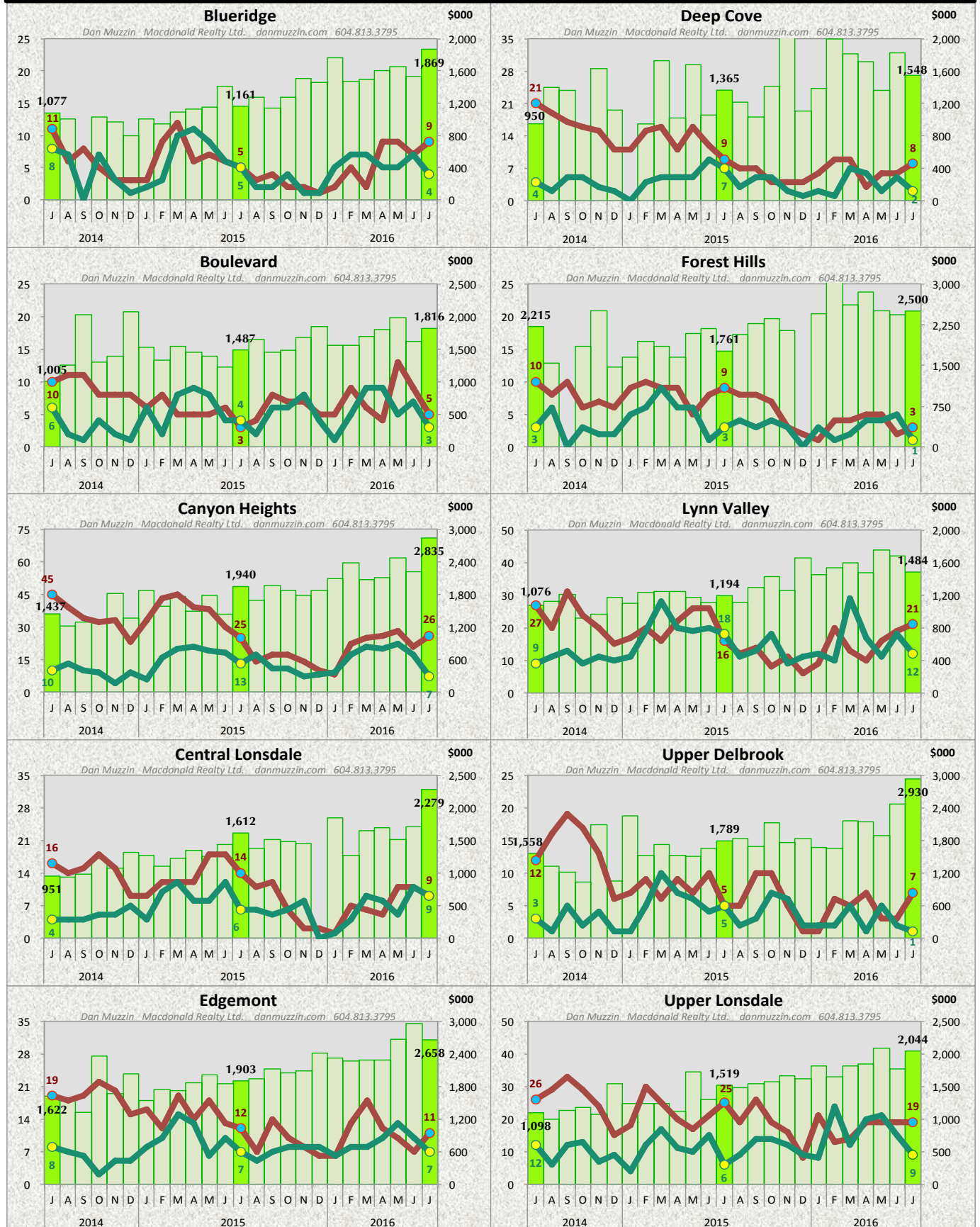
like a housing snapshot of **your** neighbourhood? ...call Dan



sales details for selected North Vancouver neighbourhoods



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



sales details for selected West Vancouver neighbourhoods



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

