



## A Fresh Perspective

### August 2017

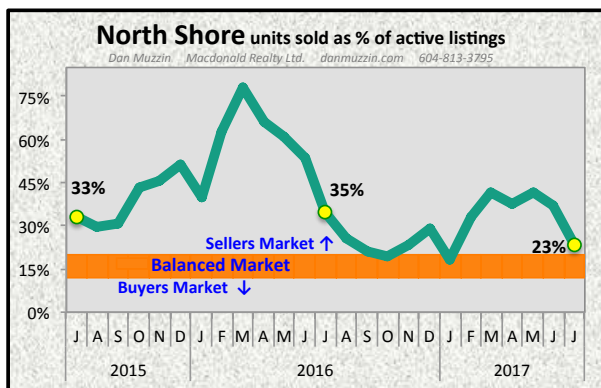
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#### market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,960 units in July, representing 24% fewer sales than in June, and 8% lower than in July 2016. Housing demand is inconsistent across the region at the moment as pockets of the market are still receiving multiple offers and others are struggling to get any offers at all. At 9,194, the total number of residential property listings at July 31 was about 8% more than at the end of June, and about 10% more than at the end of July 2016. At 32%, the metro MLS® sales-to-active-listings ratio was 14% lower than in June.



**North Shore** home sales in July, at 256 units, were 34% lower than the 389 properties sold in June, and 16% fewer than the 305 sold in July 2016. The sales-to-active-listings ratio on the North Shore stumbled to 23%, from 37% in June, reflecting 13% lower-than-normal sales for July and 23% fewer listings than the normal # of properties for sale as at the end of July. The North Shore houses that did sell in July took an average of 8 weeks to sell, 1 week longer than it took for those that sold in June, and 2 weeks less than the average of 10 weeks it took for

houses that sold in July 2016. At July 31, there were 1,098 North Shore properties listed for sale on MLS® or 5% more than the 1,046 listings at the end of June, and 25% more than the 878 units for sale at July 31, 2016. Benchmark prices of houses are slightly higher by less than 1% in North Vancouver and are lower by 6% 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 2017 REBGV market report, visit [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).



## wildfires and insurance

Wildfires are burning across our province, with evacuation orders and alerts affecting thousands of people. As a homeowner or a homebuyer, it's important to understand how you may be affected in times of crisis.

Firstly, it's important to know that existing insurance policies and renewals aren't affected when disasters strike.

Secondly, while insurance underwriters follow their own companies' guidelines, expect that where evacuation orders or alerts exist, it's unlikely new insurance policies will be approved until the threat eases. Some companies may also restrict new policies based on proximity to fires, even when no evacuation orders or alerts have been declared. Changes to insurance policies, such as requested increases to coverage limits, may also be declined.

Thirdly, insurance for properties in unprotected fire districts is more expensive than in protected fire districts. An unprotected fire district is an area without fire hydrants and a fire department.

When purchasing a property, to protect yourself, consider including in your offer the "Subject to Fire/Property Insurance" clause developed by the Real Estate Council of BC:

*"This offer is subject to the Buyer obtaining approval for fire/property insurance, on terms and at rates, satisfactory to the Buyer, on or before [ date ].  
This condition is for the sole benefit of the Buyer."*

Occasionally you may experience difficulty obtaining insurance. If so, contact several insurance providers as they may have different approaches and criteria. In areas where you are unable to obtain insurance get legal advice before you purchase.

## great value – FireSmart Canada

"FireSmart is living with and managing for wildfire on our landscape."

Preparing for the threat of wildfire is a responsibility shared by homeowners, industry and government, to lessen the effects of wildfires. Wildland Urban Interface is a popular term used to describe an area where structures and forested areas meet, that is, where the urban lifestyle meets environments that are prone to wildfire. By choosing to extend our lifestyle and communities further into forested areas, we become more exposed to the danger of wildfire.

FireSmart Canada helps us understand the potential of wildfire affecting our homes and our communities.

Some very helpful information can be found at...

<http://www.firesmartcanada.ca/resources-library/category/manuals>

For other related useful material...

- Tips and information about fire safety from Insurance Bureau of Canada <http://www.ibc.ca/bc/disaster/fire>  
...after clicking on the above link, be sure to scroll down the page to
- Information on evacuation orders and alerts from Emergency Info BC  
<http://www.emergencyinfobc.gov.bc.ca>

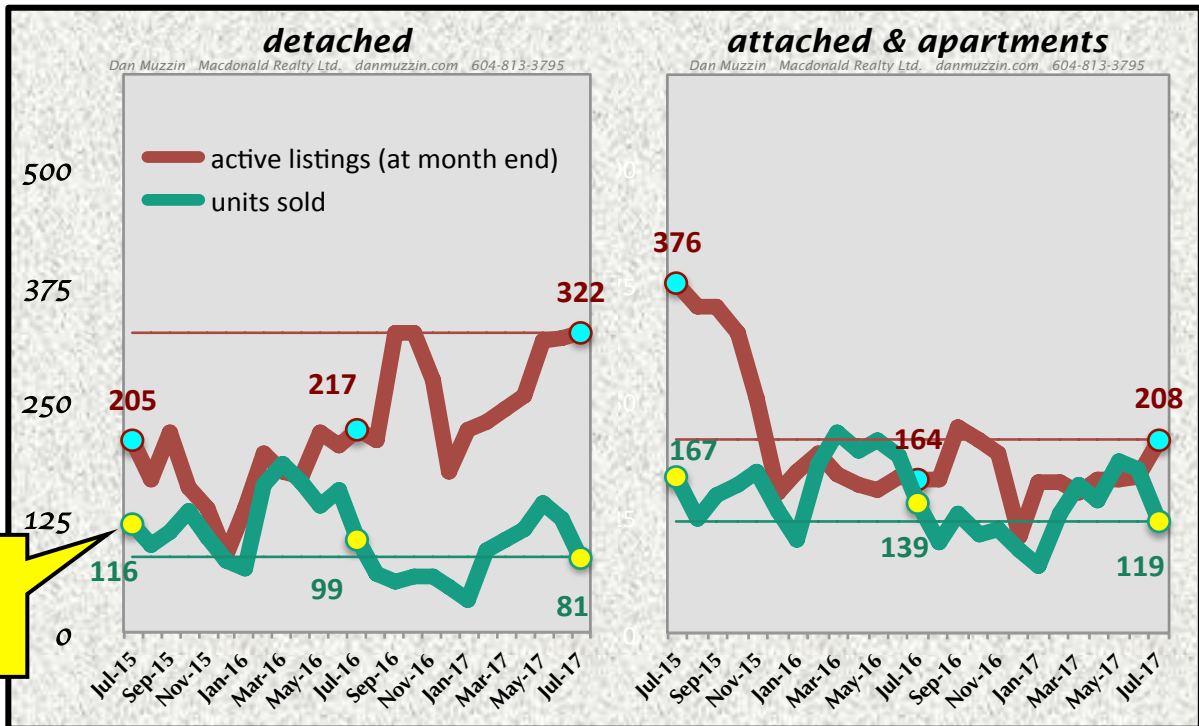
### Additional Resources

- Fire Prevention Comes Down to Common Sense
- How to FireSmart Your Home
- The Homeowners FireSmart Manual - Alberta
- The Homeowners FireSmart Manual - B.C. Edition
- Homeowner's Assessment
- How to Prevent Fire in Your Home

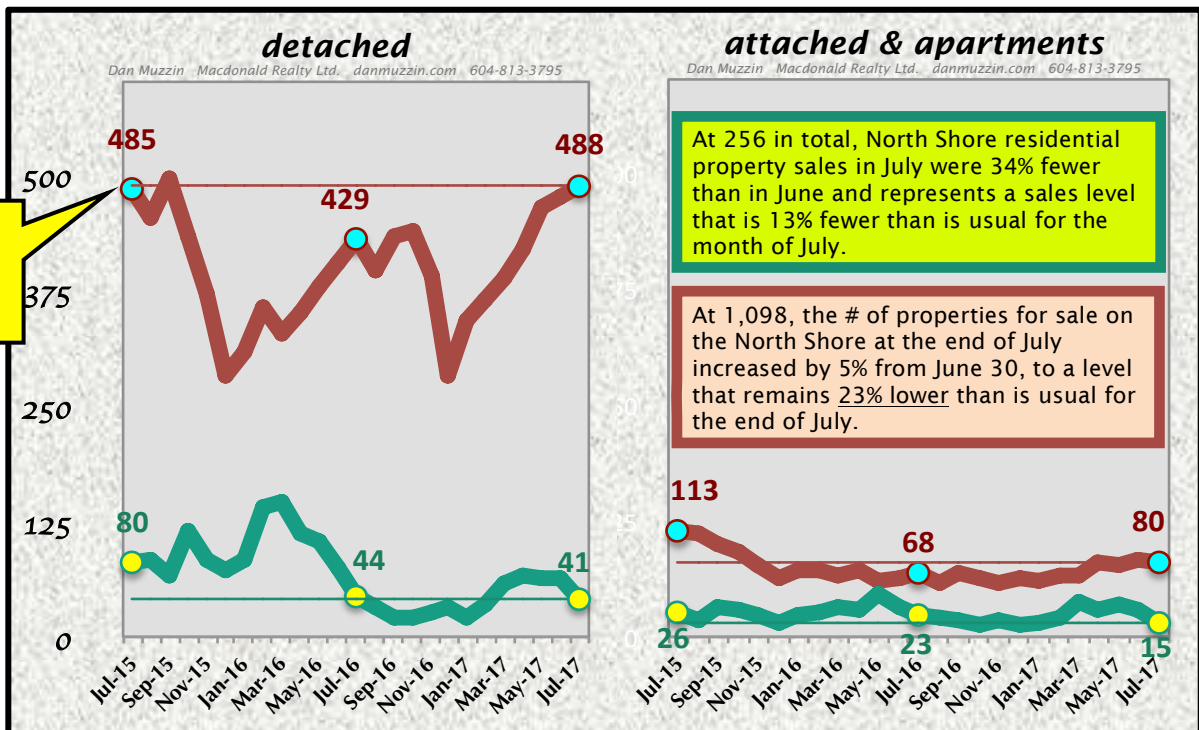


The following charts show the inventory of North Shore homes for sale on the last day of each month from July 2015 to July 2017, and the sales for each month.

## North Vancouver



## West Vancouver

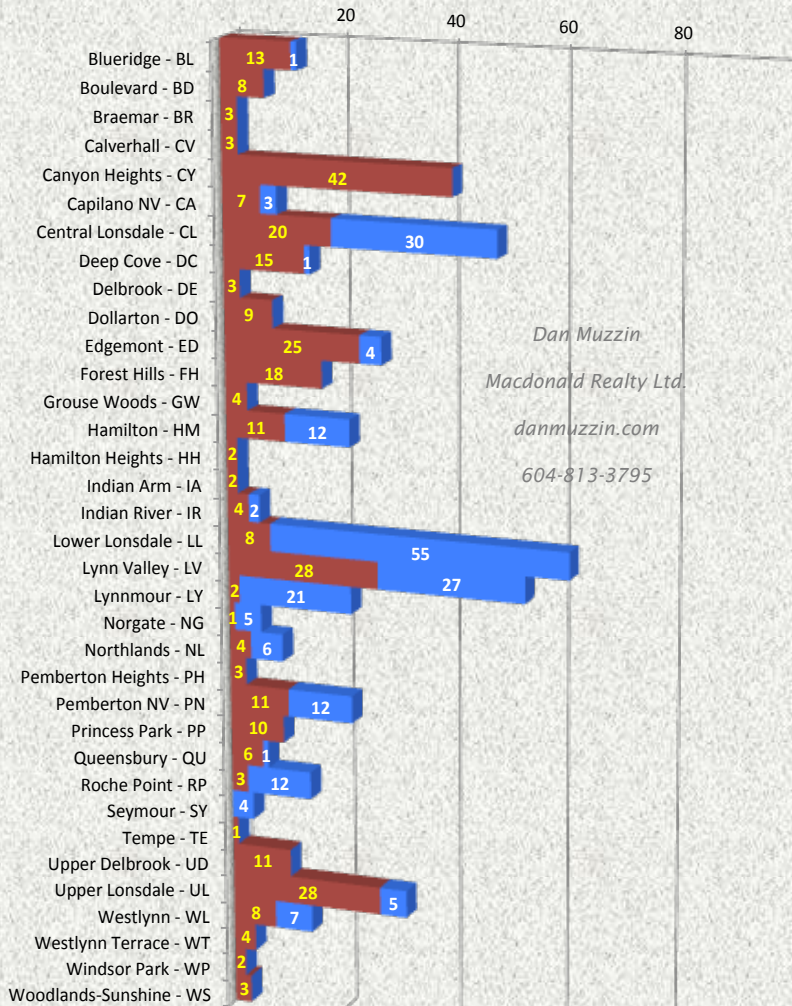


## # of North Shore properties for sale at July 31, 2017 (on MLS®)

### North Vancouver

■ detached (322)

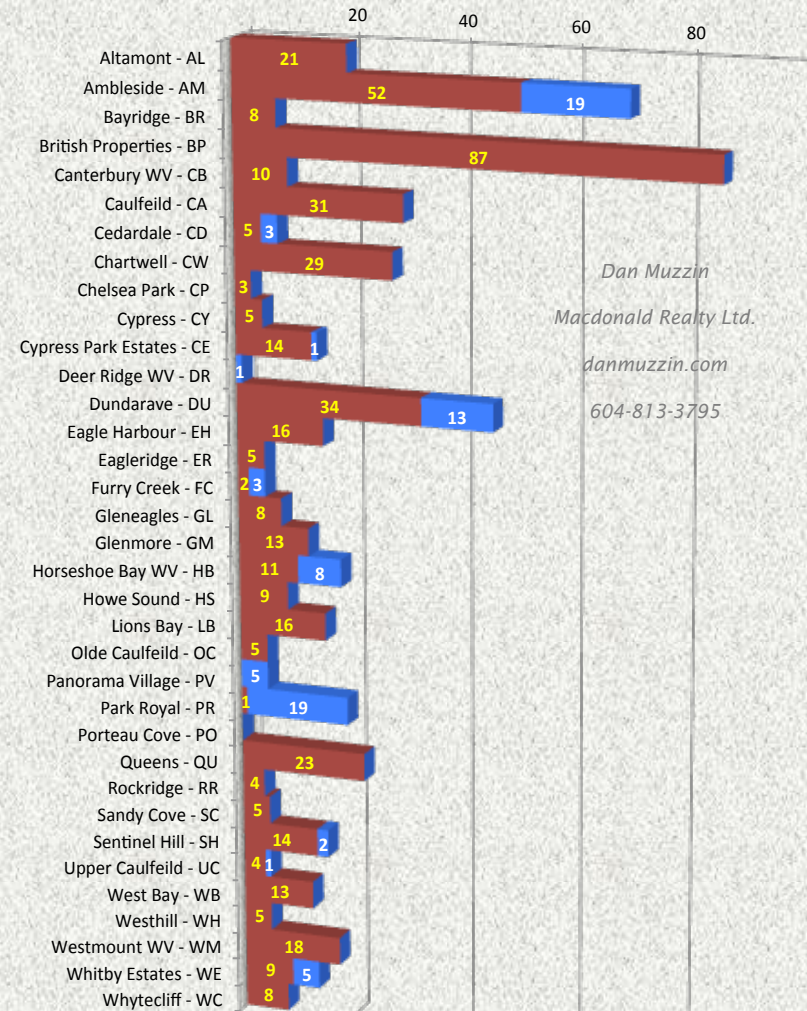
■ attached/apts (208)



### West Vancouver

■ detached (488)

■ attached/apts (80)



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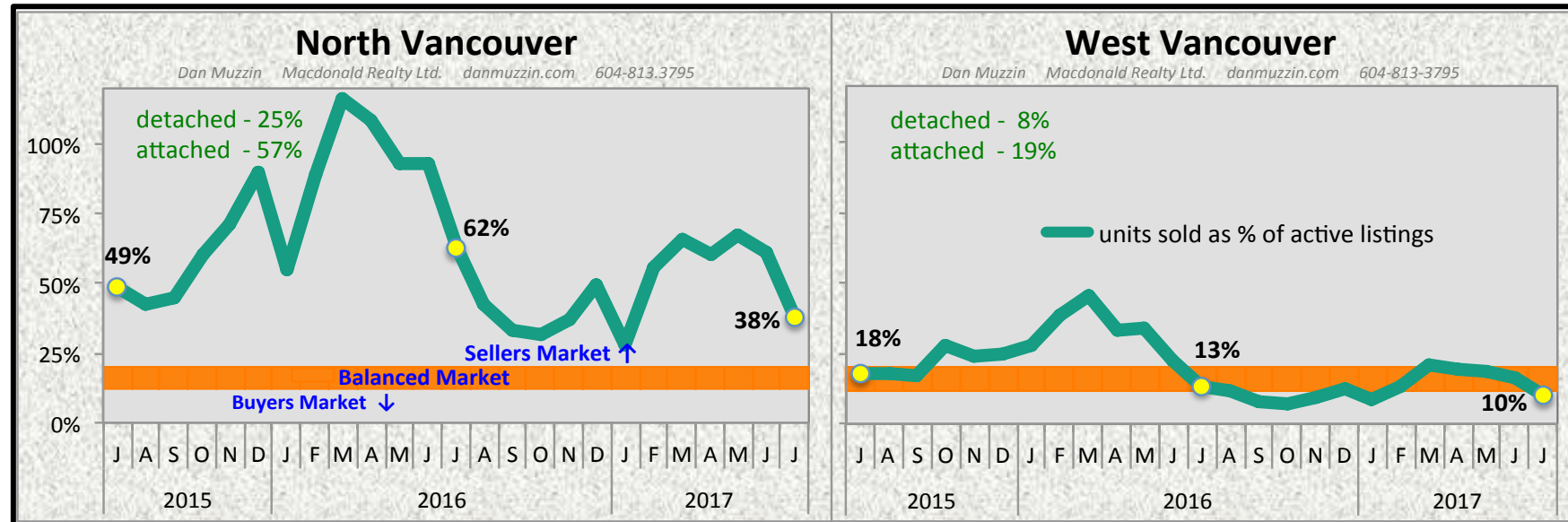
danmuzzin.com

604-813-3795

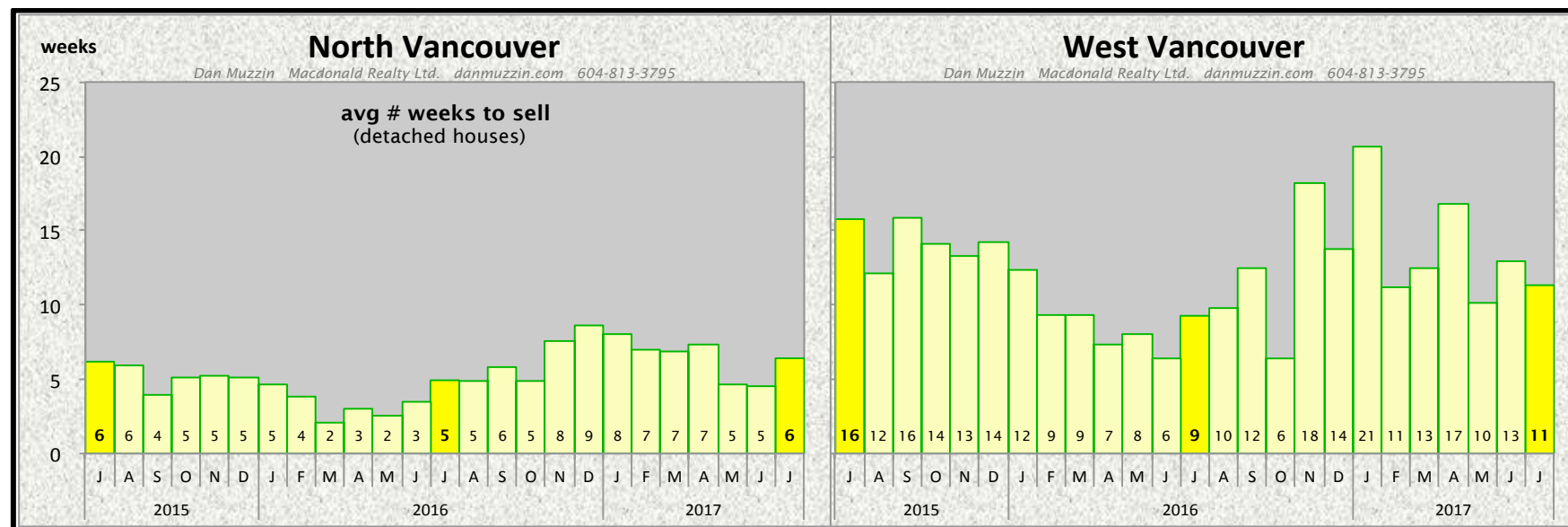




*properties sold during the month, as a % of properties for sale at end of the month*

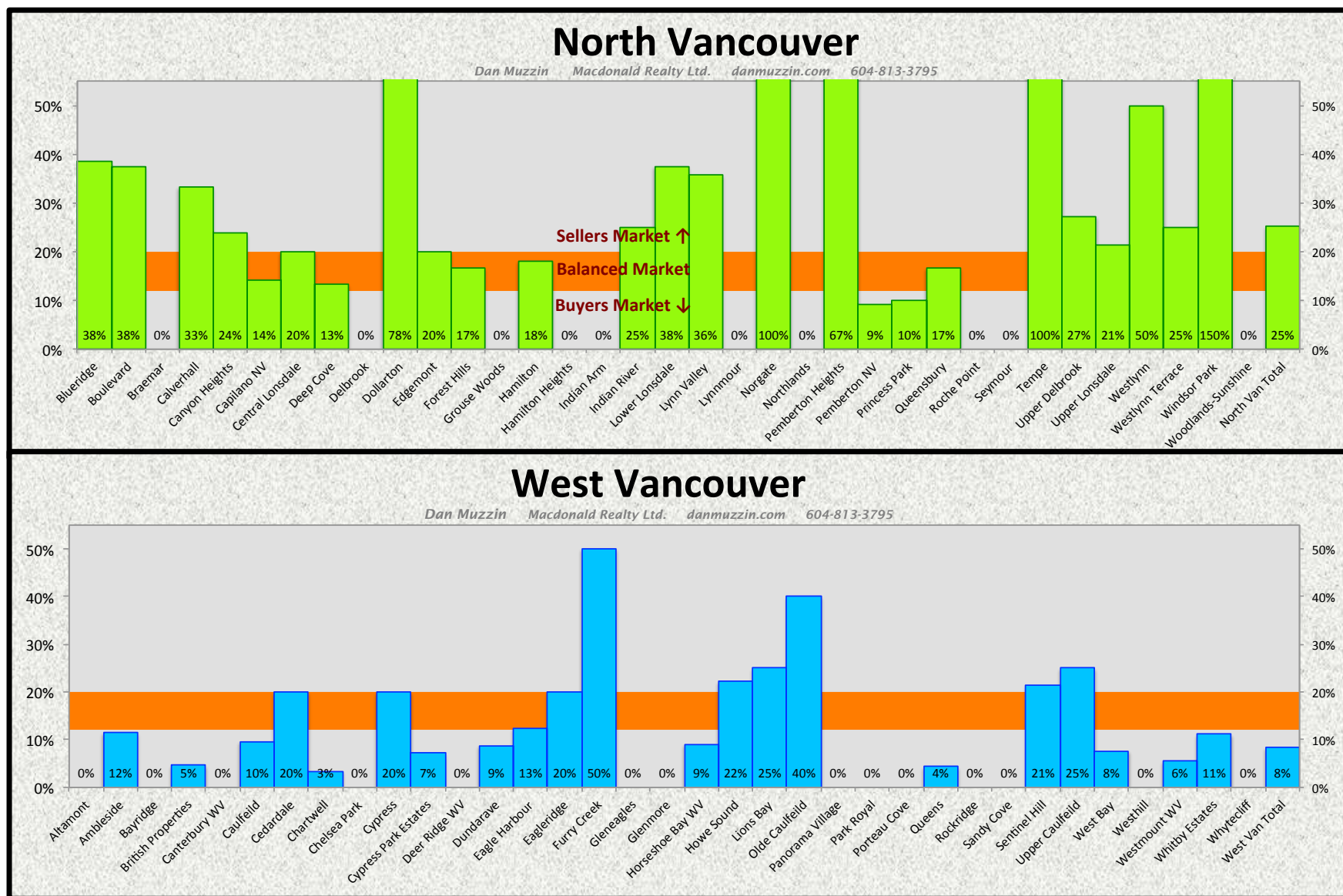


*average # of weeks it took for detached houses to sell*

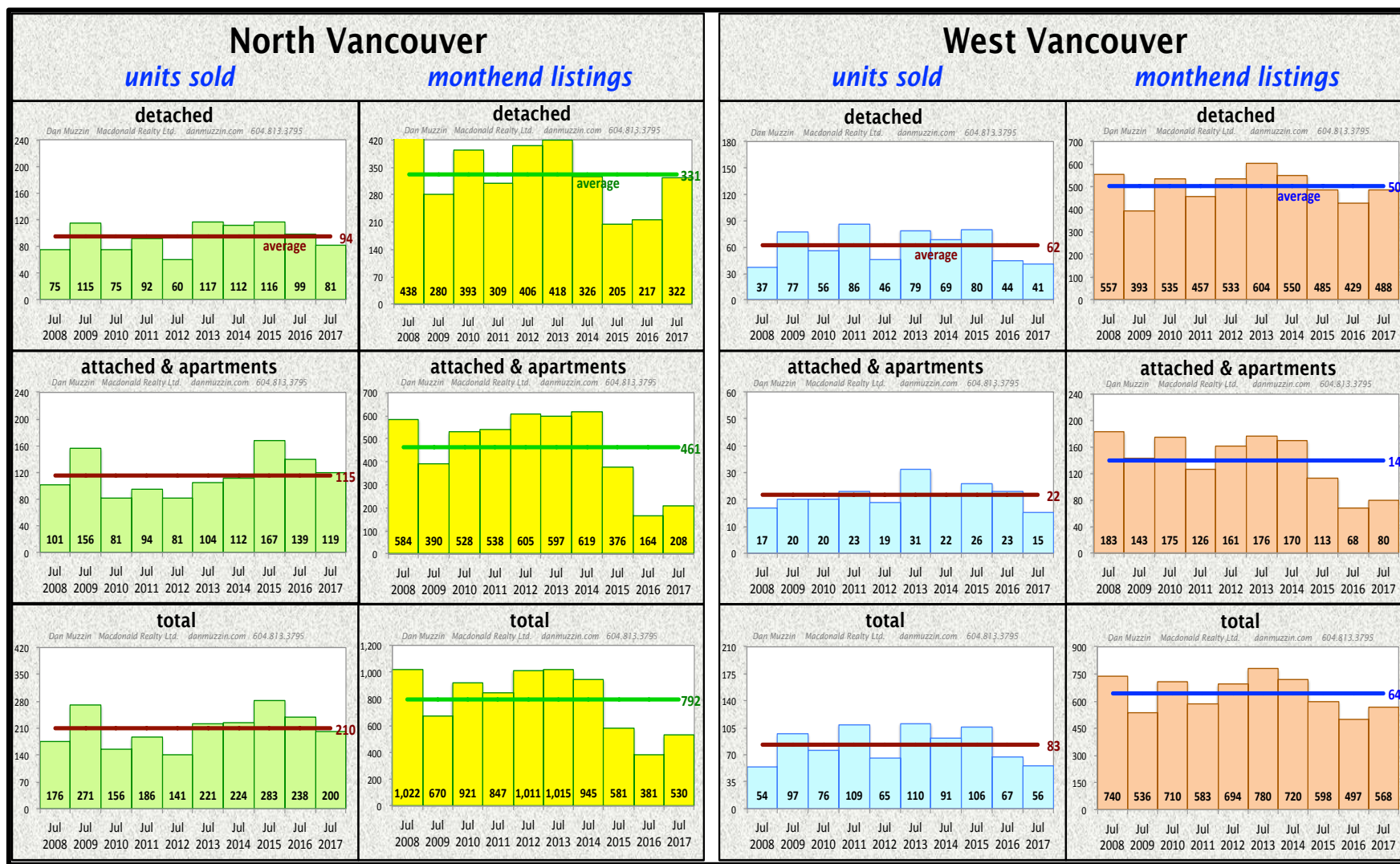


do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in July 2017, as % of the number of houses for sale at July 31, 2017

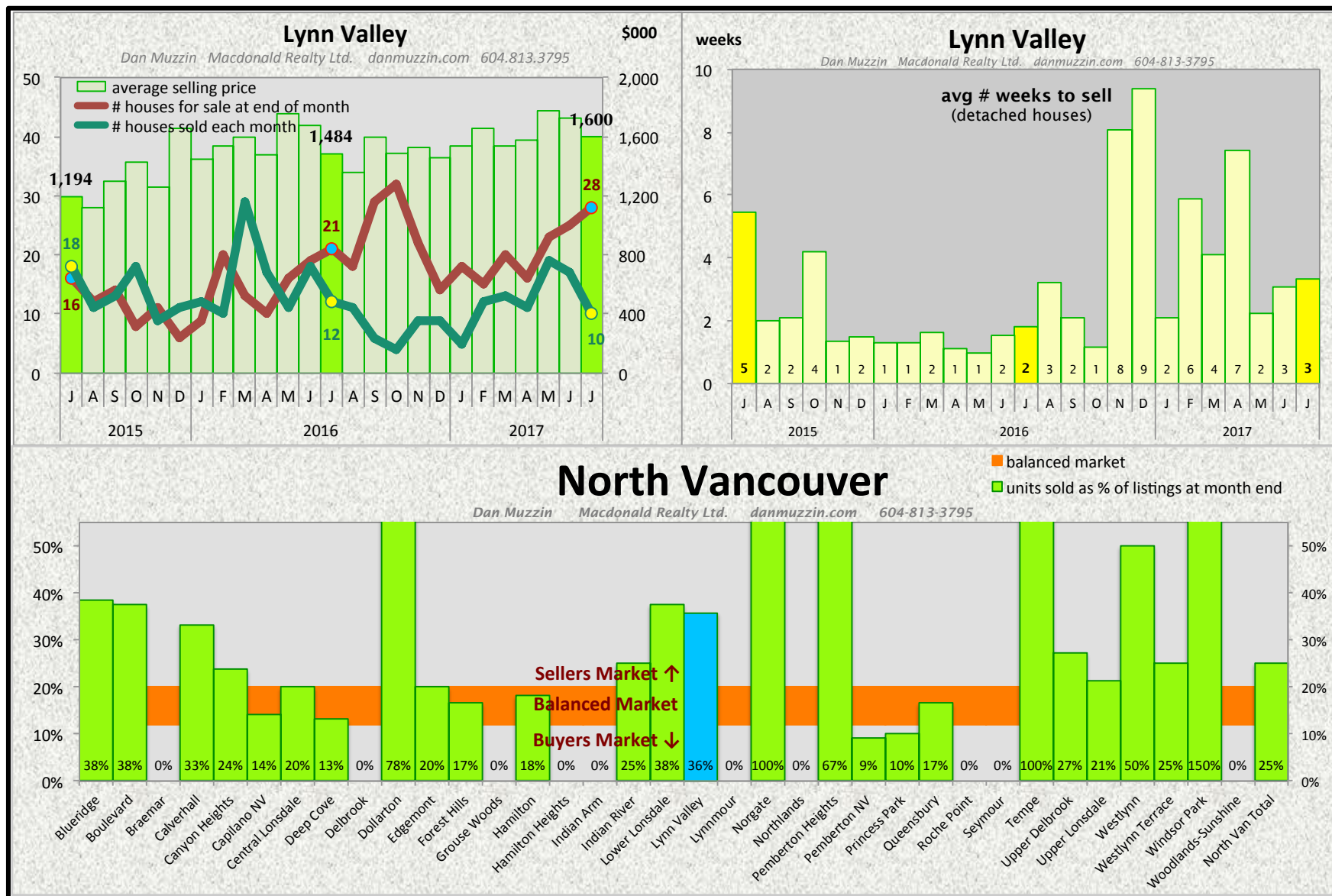


## compare 2008 – 2017 Sales and Listings for the month of July



## Lynn Valley housing snapshot – July 31, 2017

For a housing snapshot of *your* neighbourhood ...call Dan

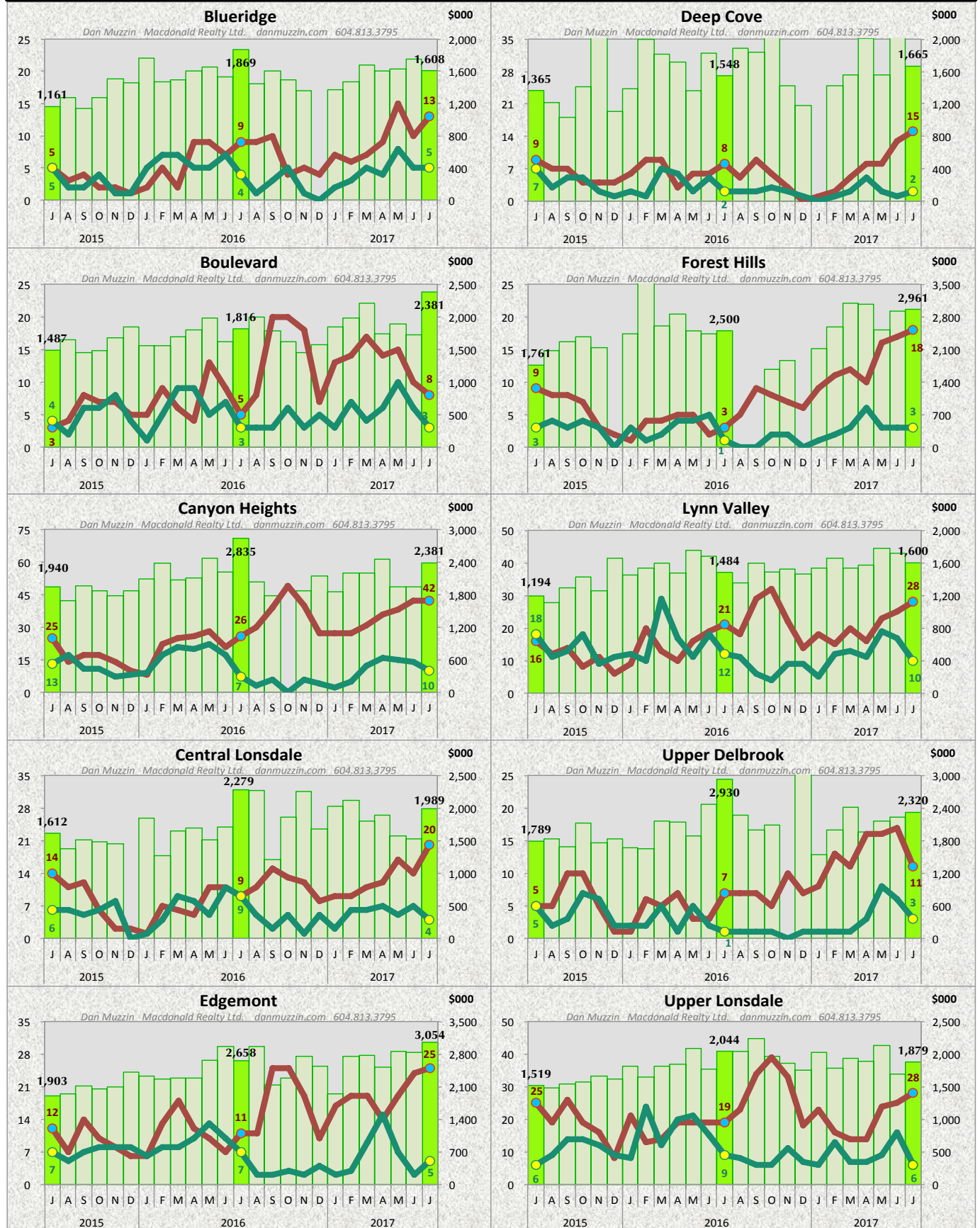




# sales details for selected North Vancouver neighbourhoods



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

