



A Fresh Perspective

December 2015

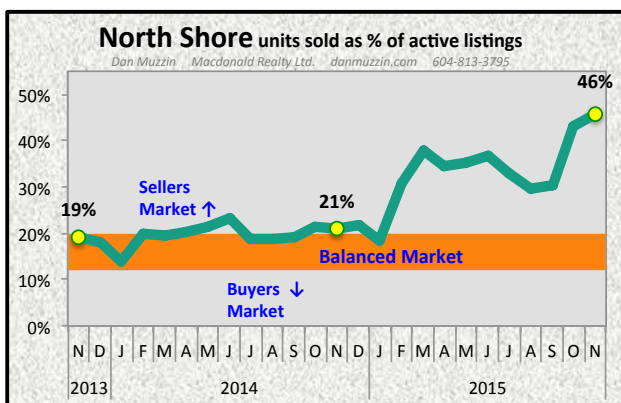
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 3,524 units in November, representing a 3% increase from sales in October, and 40% more than in November 2014. At 8,096, the total number of residential property listings at November 30 was approximately 15% fewer than at the end of October, and 35% fewer than at the end of November 2014. At 44%, the metro MLS® sales-to-active-listings ratio increased by 6% from October and continues to reflect very strong market conditions throughout the region.



North Shore home sales in November, at 380 units, were 12% lower than the 434 properties sold in October, and 42% more than the 268 sold in November 2014. The sales-to-active-listings ratio on the North Shore rose to 46%, from 43% in October, reflecting 45% higher-than-normal sales for this time of year and 33% fewer-than-normal # of properties for sale as at the end of November. North Shore houses that sold in November took an average of 9 weeks to sell, the same as for sales in

October, and 9 weeks faster than the 18 weeks it took for houses that sold in November 2014. At November 30, there were 829 North Shore properties listed for sale (on MLS®) or 17% fewer than the 1,002 listings at the end of October, and 35% fewer than the 1,276 units for sale at November 30, 2014. Benchmark prices of houses rose by 23% in North Vancouver and by 26% 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 November 2015 REBGV market report, visit www.danmuzzin.com/news.html.



estates, rights and interests

Did you know that property owners don't actually own their property? Under the common law, the Crown is the absolute owner of land and a person holding title to land holds an "estate" that is something less than absolute ownership.

The more common categories of estates in land are...

1. **fee simple** - may be of potentially infinite duration and confers upon the owner a larger bundle of proprietary rights than those attaching to other estates.
2. **lease** - grants exclusive possession of land by a landlord to a tenant. The landlord's right to actual possession is suspended during the term of the tenancy.

Other lesser estates, such as life estates, which are interests in property for the duration of a lifetime, and other similar estates are not often found in modern property law.

There are also other rights and interests in land that, although lesser than a fee simple or lease, are fundamental to the use and enjoyment of land. They include the following...

- (a) Easements - rights to the use of land, or to restrict the use of land (common examples include rights of way, rights of light and rights of support).
- (b) Statutory Rights of Way - may only be held by specified persons including the Crown, municipalities and utilities.
- (c) Public Rights of Way - rights of way under which members of the public may use lands; may be created by statute or at common law by dedication and acceptance.
- (d) Restrictive Covenants - rights to limit the uses that another person may make of his/her lands; cannot confer a positive right such as a right of way.
- (e) Statutory Covenants - may be positive or negative in nature and registered in favour of the Crown, a Crown corporation or agency, a municipality, a regional district, the Greater Vancouver Transportation Authority or a local trust committee.
- (f) Statutory Building Schemes - a developer may impose restrictions, which are consistent with the general scheme of its development.
- (g) Profits à Prendre - a right to enter onto the land of another and take some product or part of the land off of it (such as timber or gravel).
- (h) Water Rights - include common law riparian rights (such as the right to protection from erosion or unimpeded access to and from water) and Water Act rights.

For more guidance on the above rights and interests, call Dan at 604-813-3795.

great value – knowing your interests

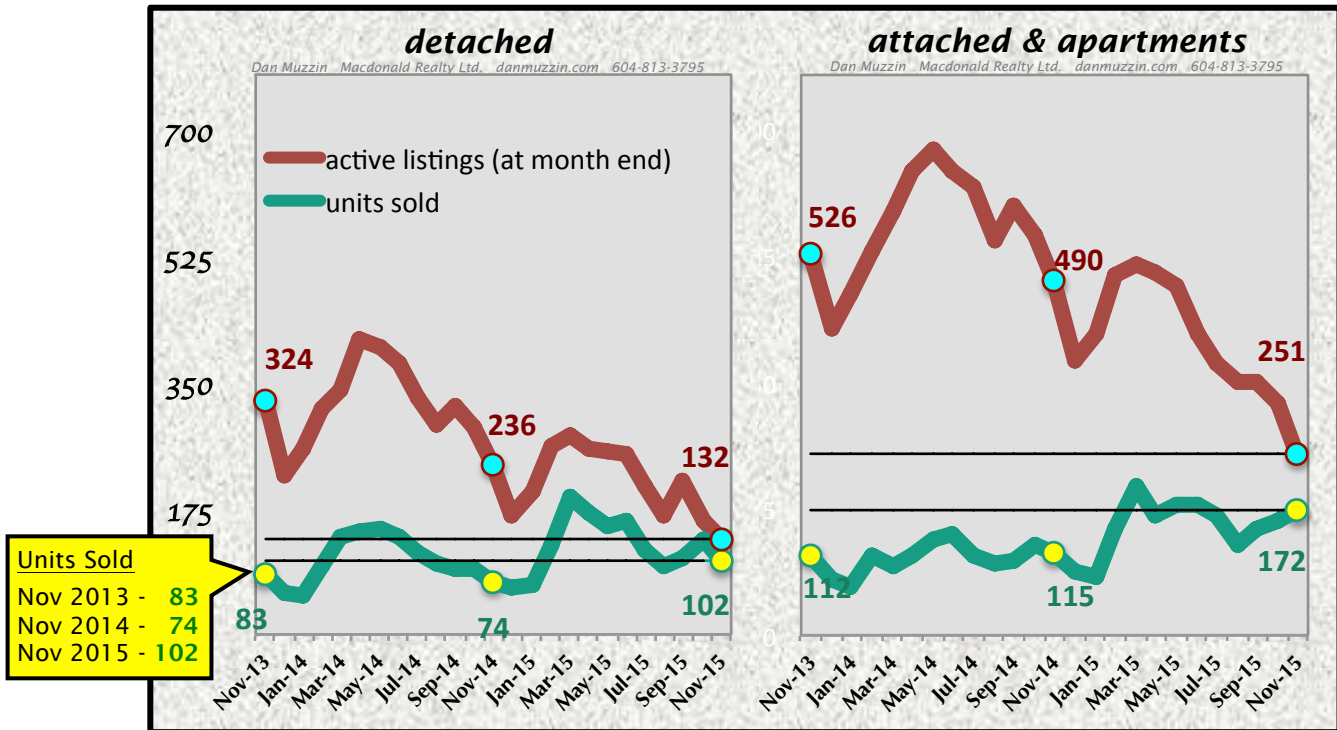
The nature of the estate that someone holds, and the rights and interests associated with it will have a direct impact on a person's enjoyment of the property. It will also have a direct impact on its market value.

A title search report will itemize all registered interests in a property ...it's highly advisable that sellers and buyers fully understand what they mean.

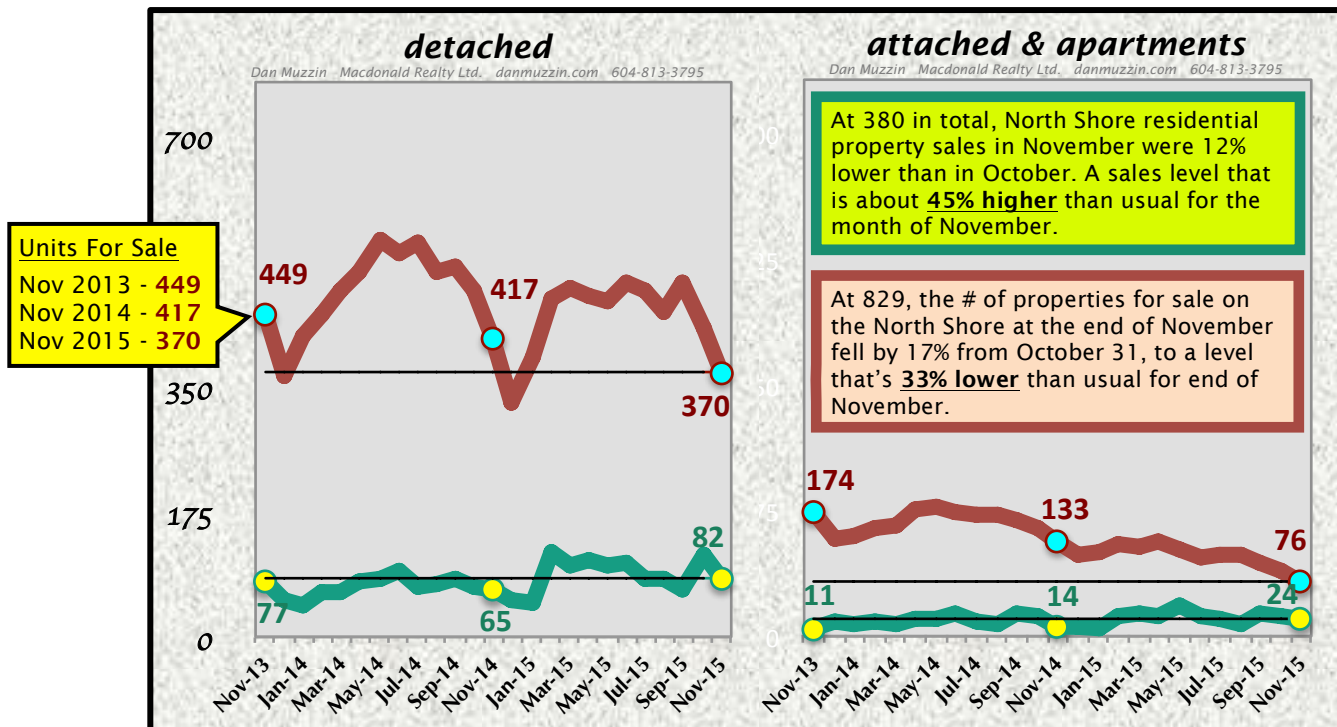


The following charts show the inventory of North Shore homes for sale on the last day of each month from November 2013 to November 2015, and the sales for each month.

North Vancouver



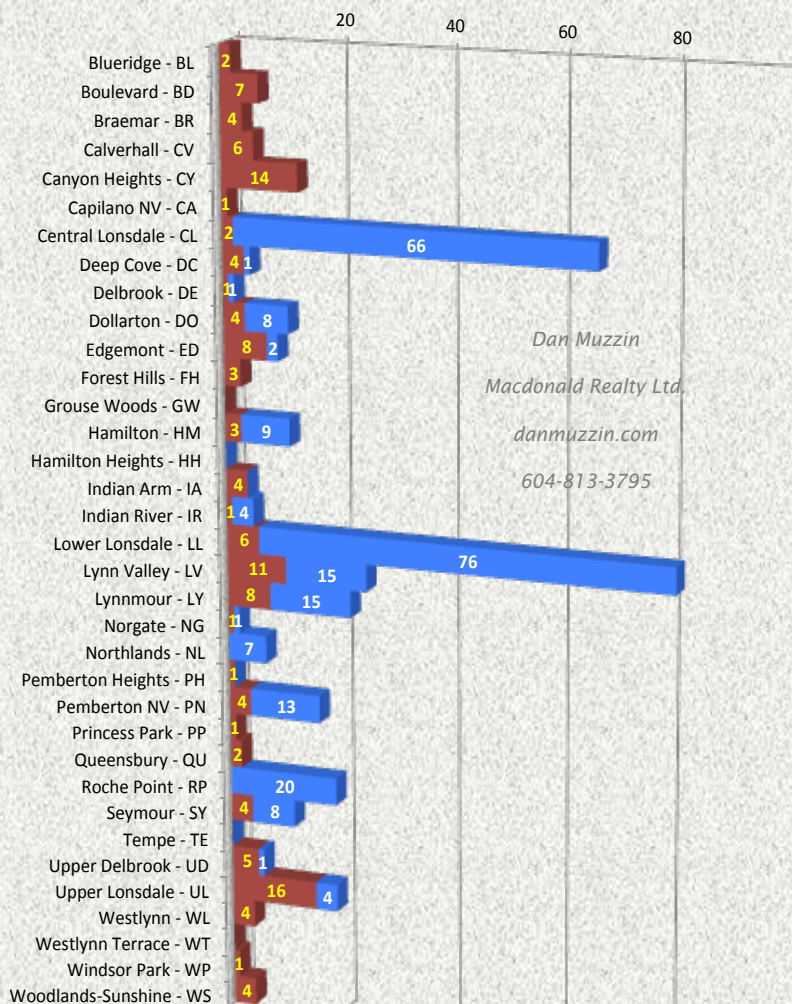
West Vancouver



of North Shore properties for sale at November 30, 2015 (on MLS®)

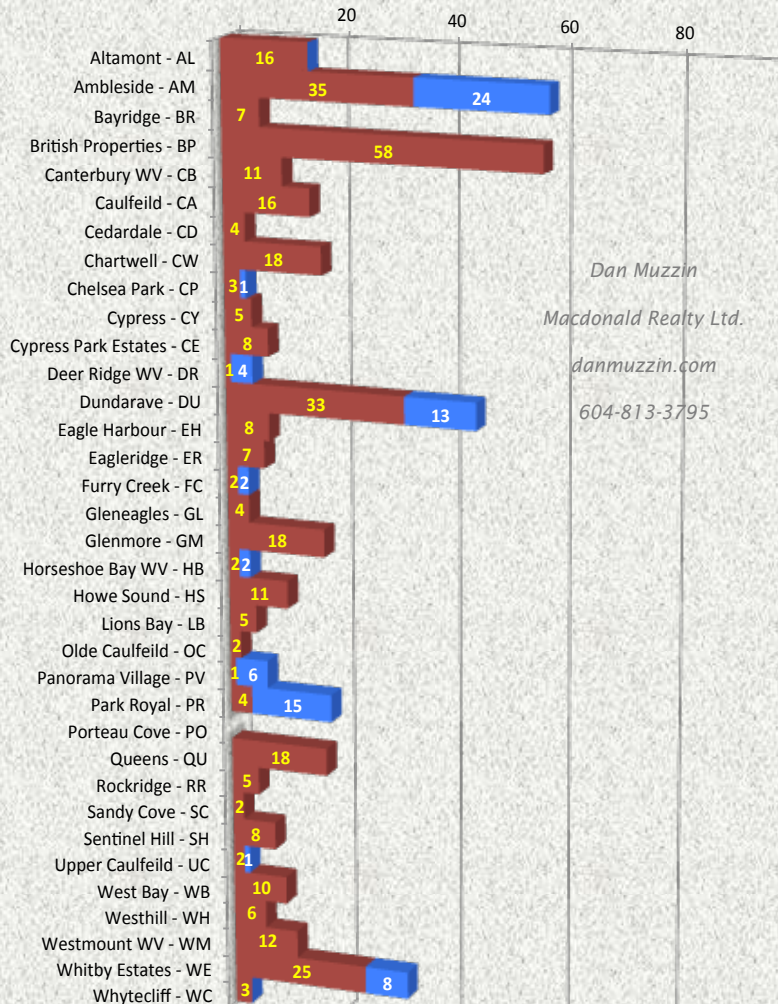
North Vancouver

■ detached (132) ■ attached/apts (251)



West Vancouver

■ detached (370) ■ attached/apts (76)



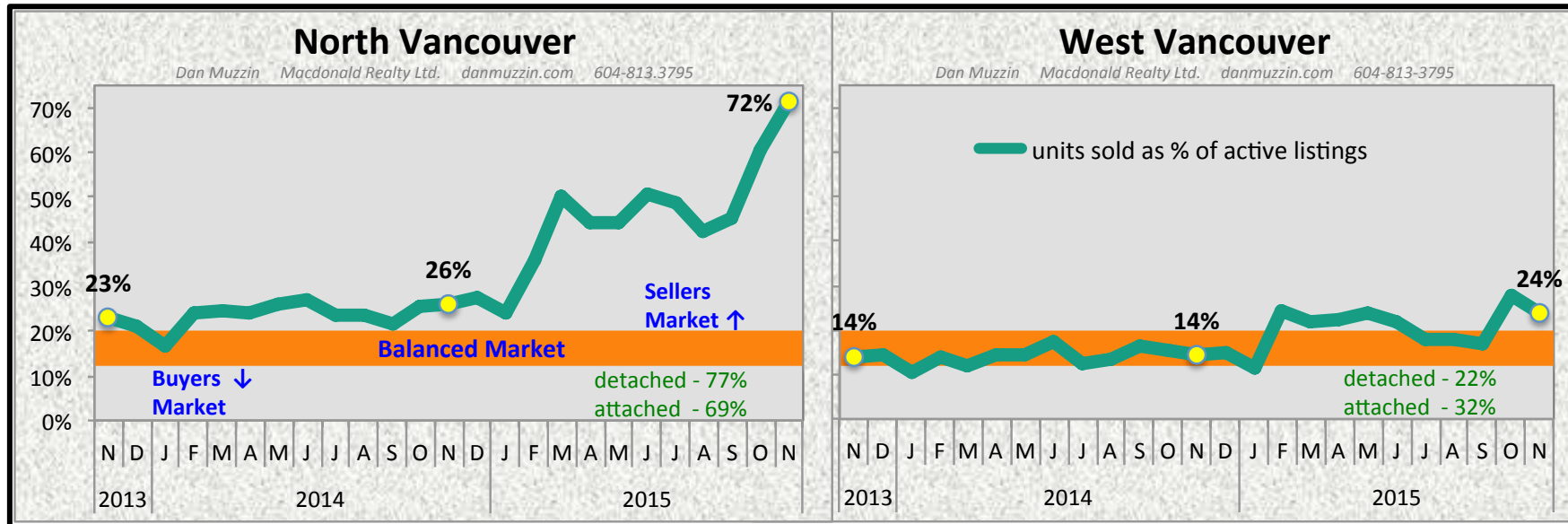
Dan Muzzin

Macdonald Realty Ltd.

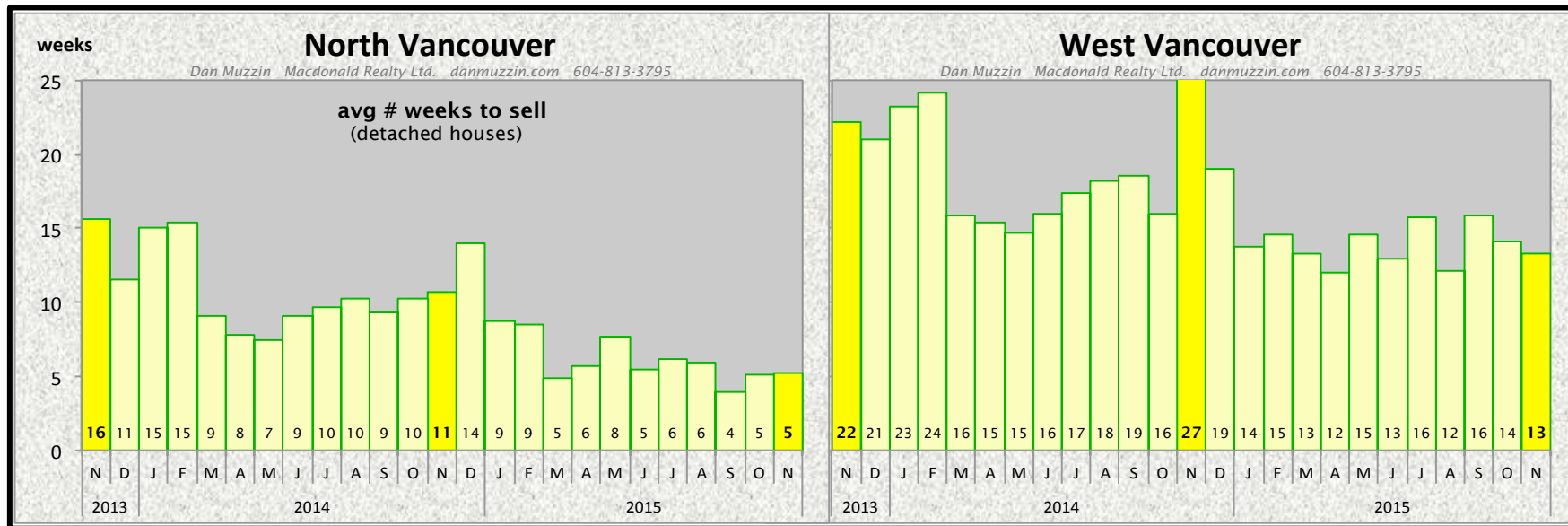
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properties sold during the month, as a % of properties for sale at end of the month

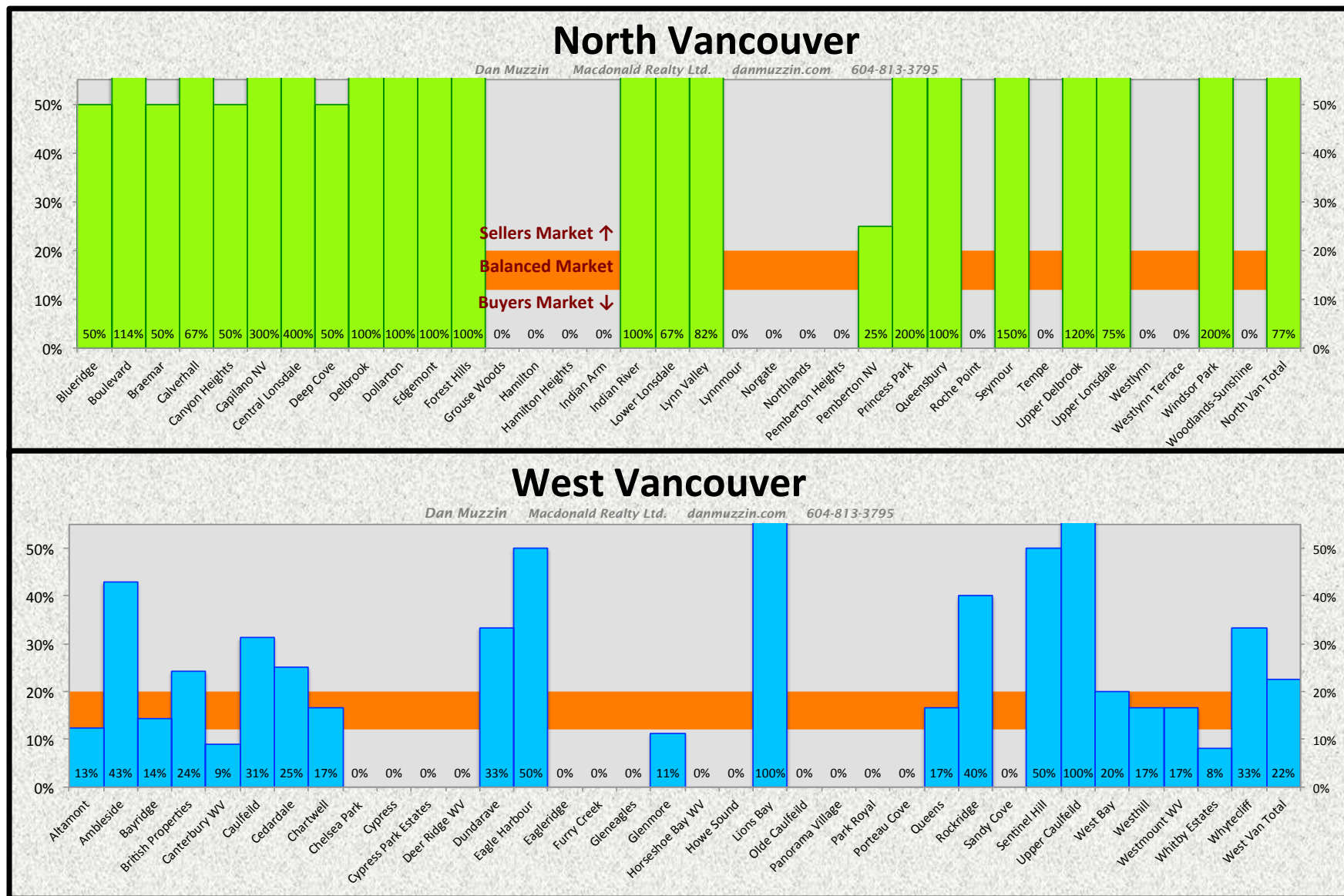


average # of weeks it took for detached houses to sell

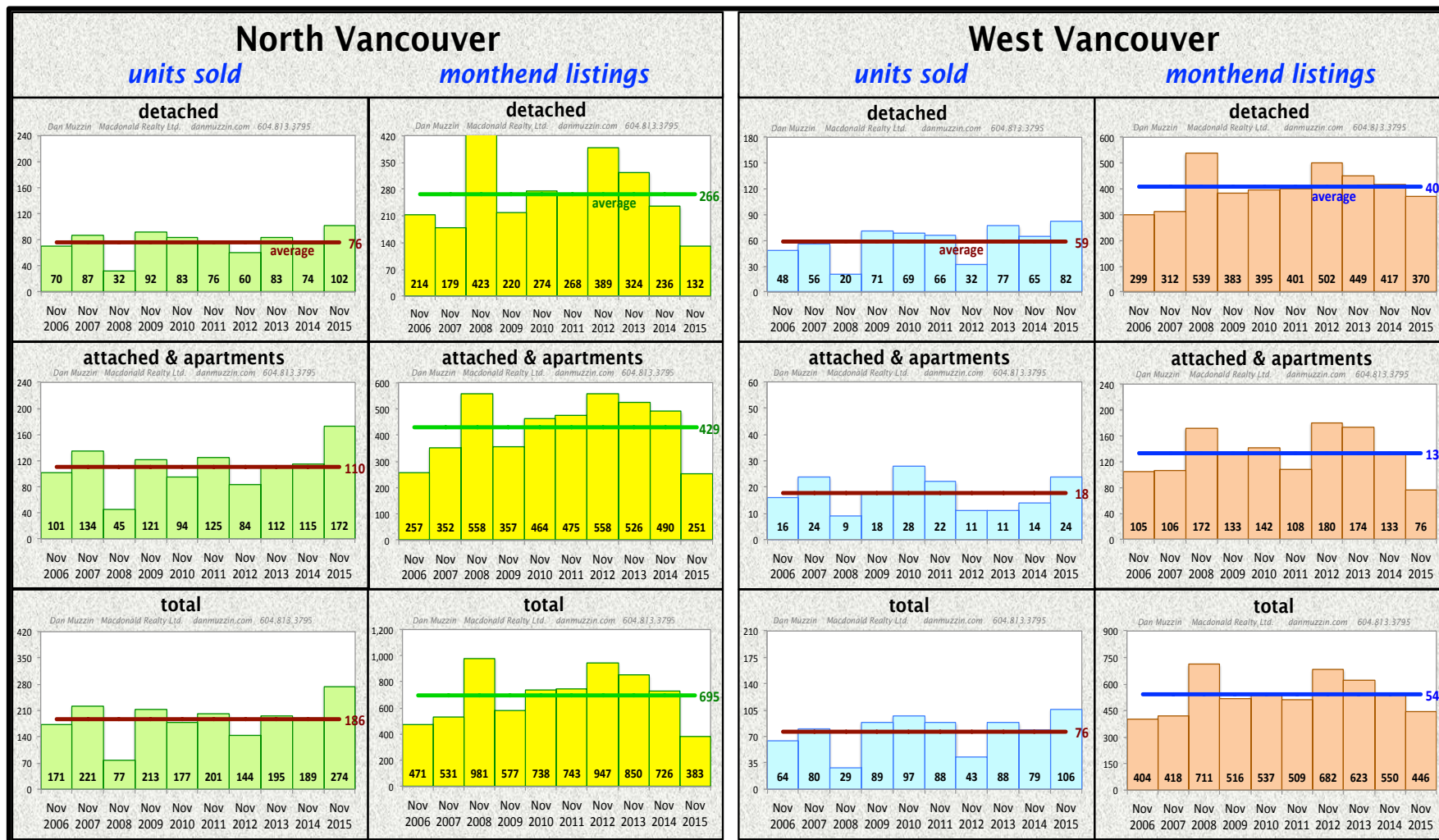


do housing conditions in your neighbourhood favour sellers, buyers or are they in balance?

single-family detached houses sold in November 2015, as % of the number of houses for sale at November 30, 2015



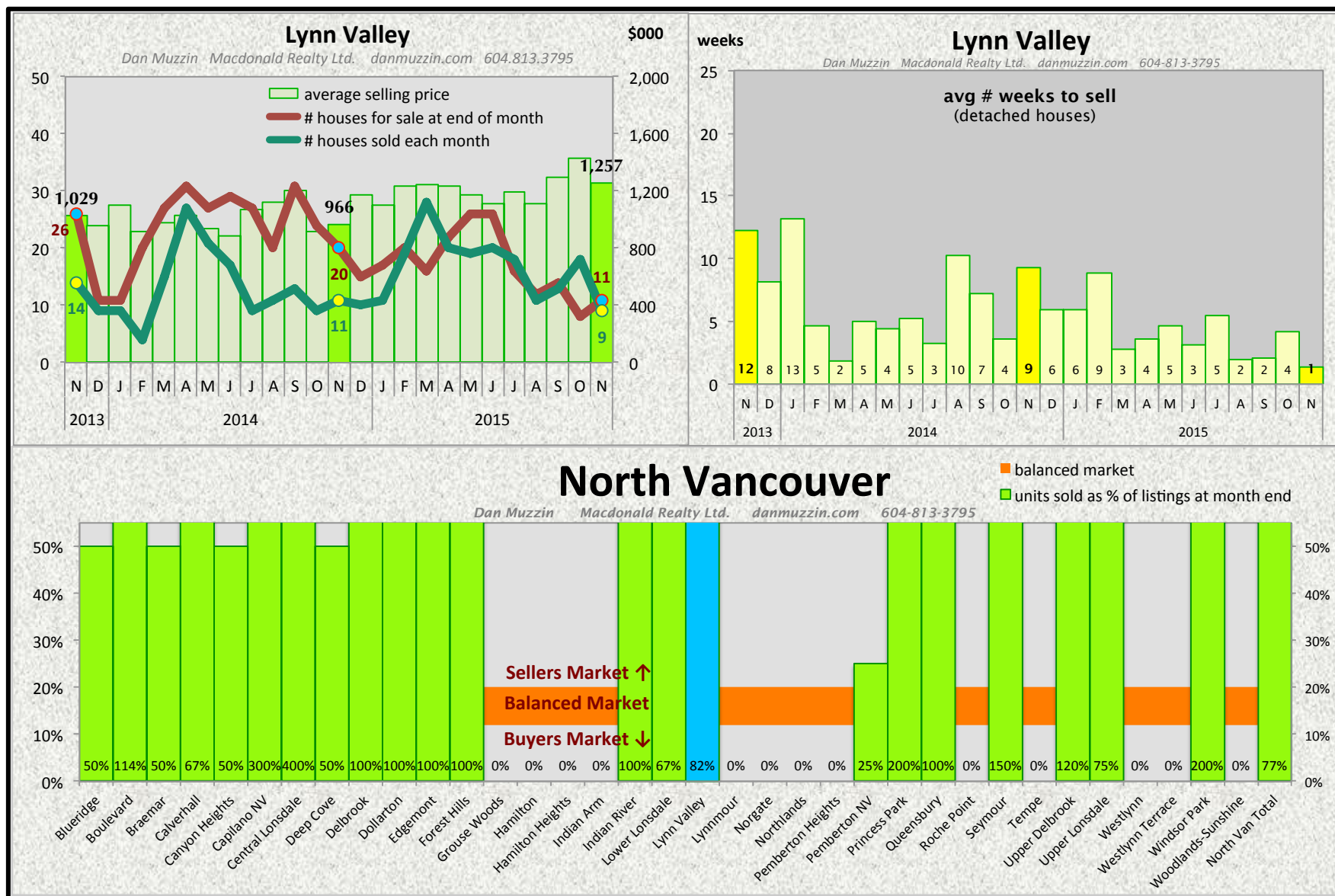
compare 2006 – 2015 Sales and Listings for the month of November





Lynn Valley housing snapshot – November 30, 2015

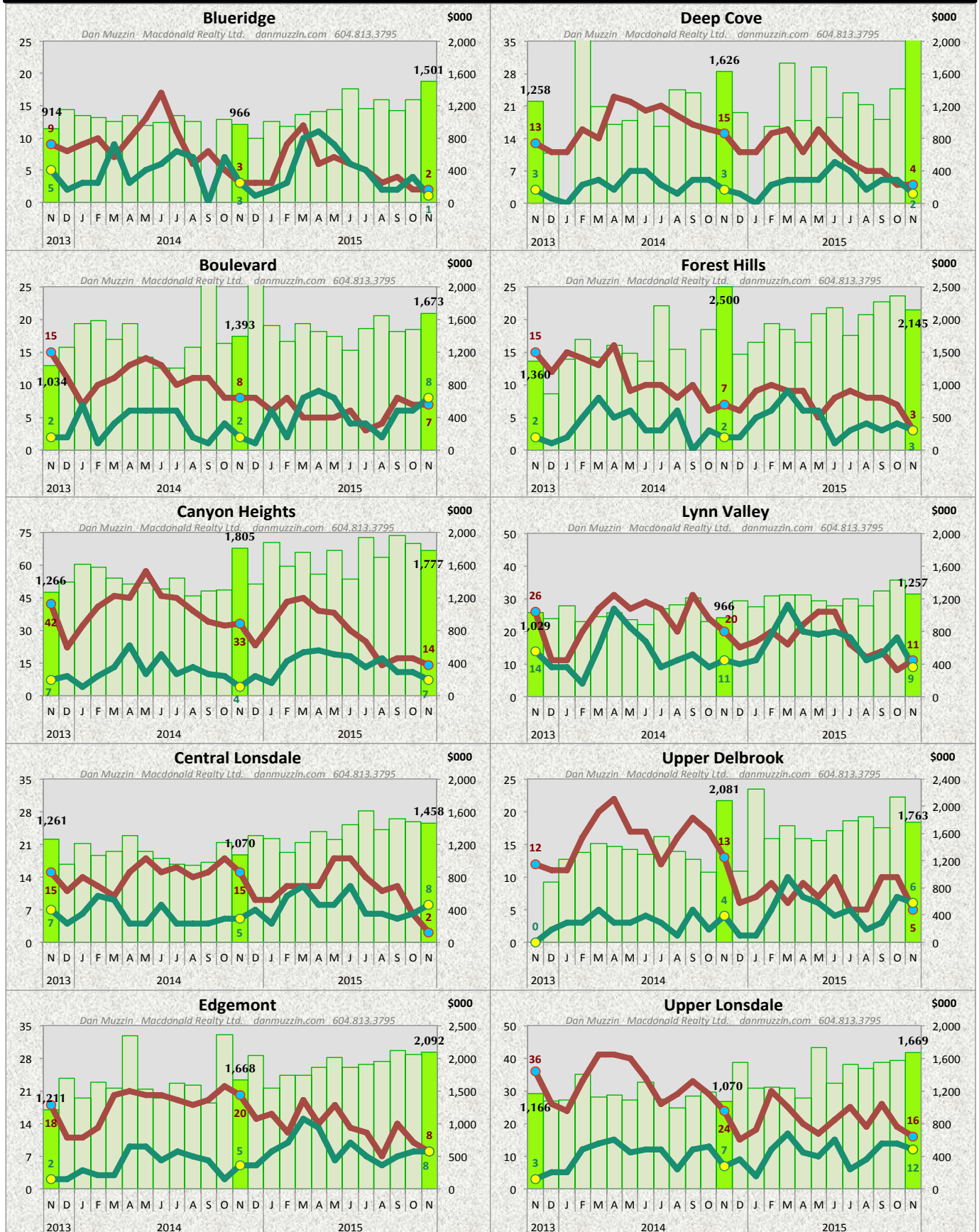
like a housing snapshot of *your* neighbourhood? ...call Dan



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

