



A Fresh Perspective

February 2015

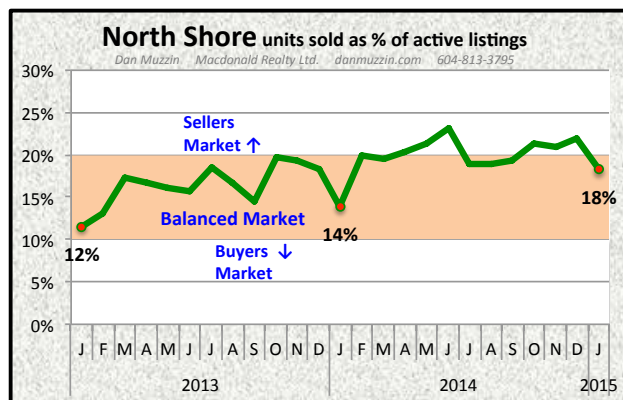
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 1,913 units in January, representing a 10% decrease from sales in December, and an increase of 9% compared to January 2014. At 10,881, the total number of residential property listings at January 31 was about 5% more than at the end of December, and 14% fewer than at the end of January 2014. At 18%, the metro MLS® sales-to-active-listings ratio remains consistent with generally strong market conditions throughout the region.



North Shore home sales in January, at 205 units, were 5% lower than in December, and 15% higher than in January 2014. The sales-to-active-listings ratio on the North Shore slipped to 18%, from 22% in December, reflecting solid sales for this time of year and a normal number of properties for sale as at the end of January, although, there are substantially fewer houses for sale in North Vancouver than usual at this time of year. North Shore houses that sold in

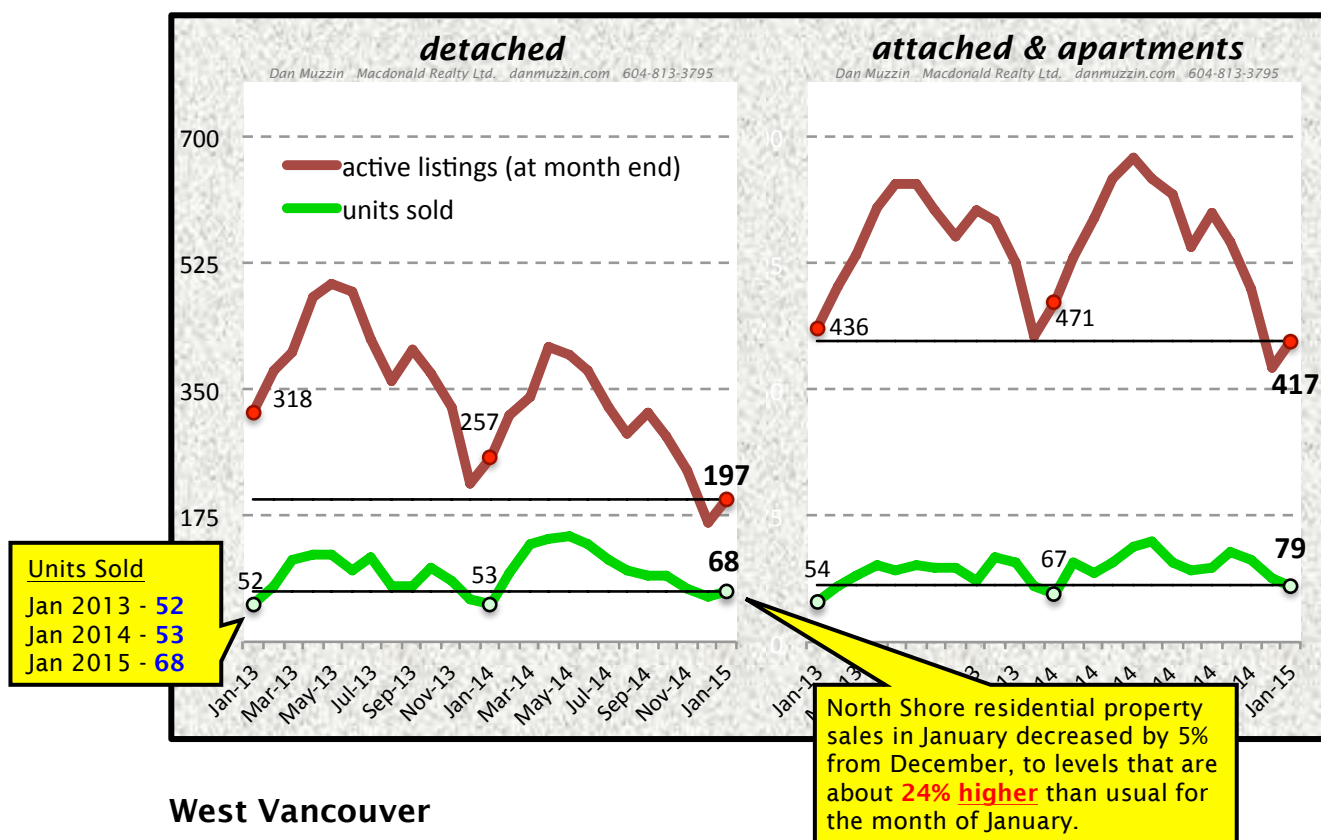
January took an average of 11 weeks to sell, 5 weeks slower than December's sales, and about 8 weeks quicker than the average of 19 weeks it took for houses that sold in January 2014. At January 31, there were 1,124 North Shore properties listed for sale (on MLS®) or 14% more than the 986 listings at the end of December, and 13% fewer than the 1,291 units for sale at January 31, 2013. Benchmark prices of houses rose by 8% in West Vancouver and by 10% in North Vancouver from those in January 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 January 2015 REBGV market report, visit www.danmuzzin.com/news.html.

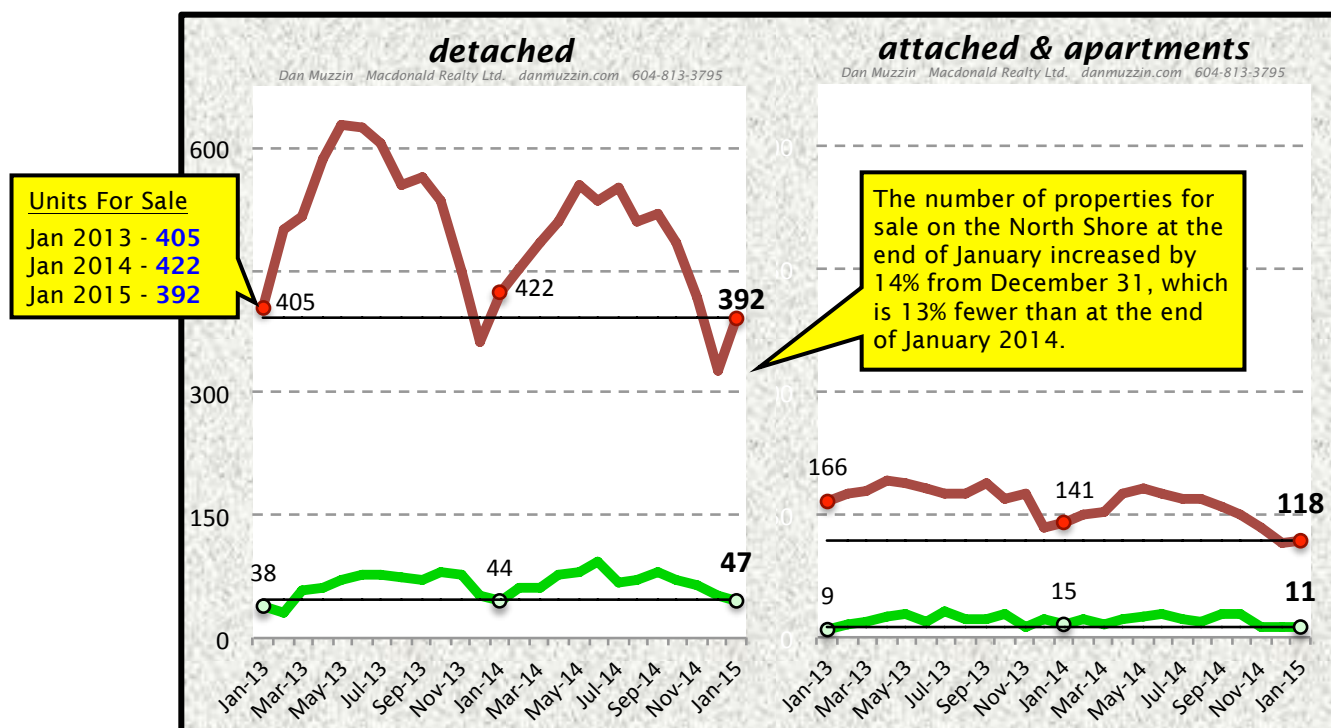


The following charts show the inventory of North Shore homes for sale on the last day of each month from Jan 2013 to Jan 2015, and the sales for each month.

North Vancouver



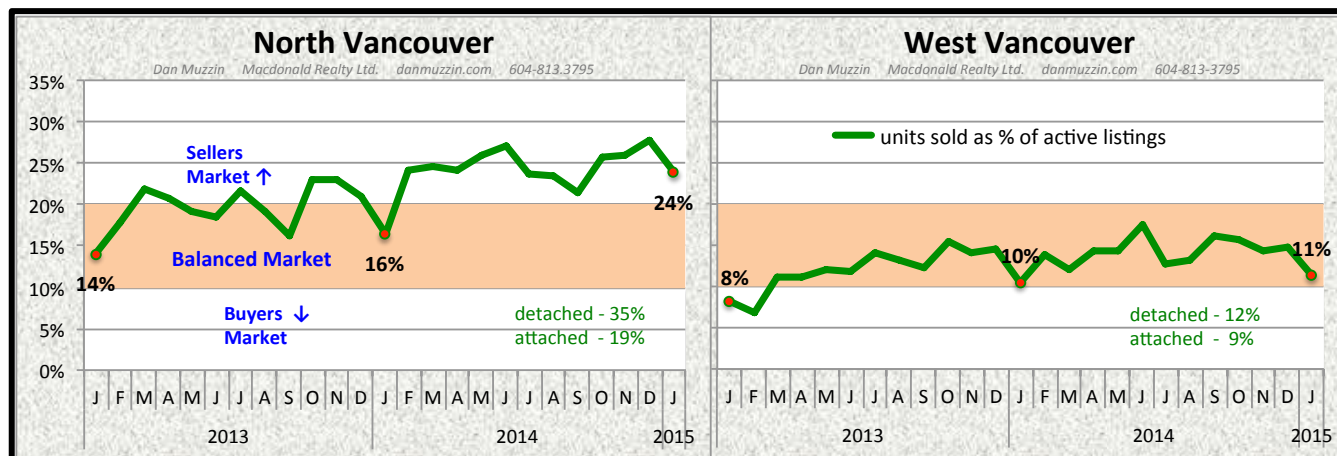
West Vancouver



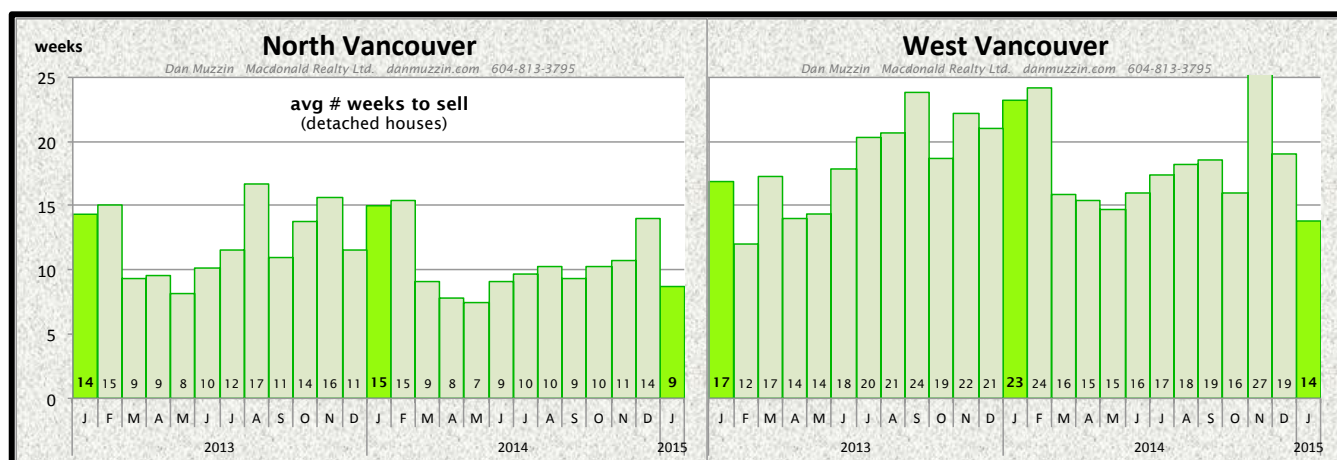


selected sales details

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

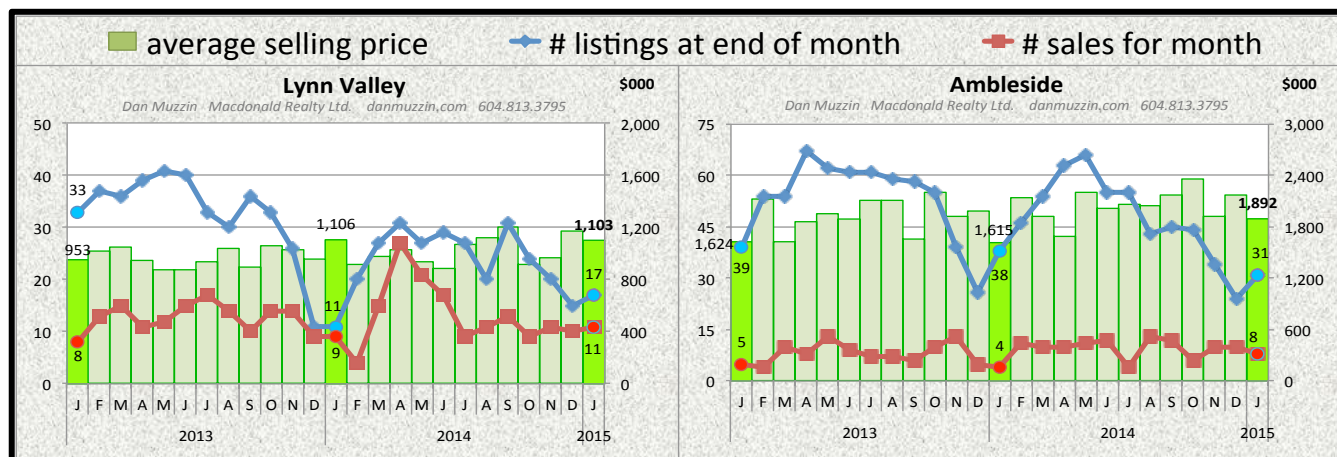


average # of weeks it took for houses to sell



house sales by neighbourhood

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





multiple offers

It's happening again! It's still mid-winter, the time of year when residential properties typically look their worst. And yet, for this time of year, property sales are at historically high levels throughout the metro region and many are the result of multiple offer events.

Occasionally, multiple offer scenarios happen unexpectedly, however they can often be strategically crafted with good planning and preparation.

In multiple offer situations, these guidelines are suggested...

1. let everyone know what's going on
 - the sellers and prospective buyers should all be clear on the upcoming process including the day and time that offers will be presented, whether in person or by email
2. presentation of offers
 - emphasize that all offers will be presented and that the sellers will not deal with any particular offer until they have all been reviewed
3. deal with one offer at a time
 - the sellers can reject them all, accept one, provide all buyers with the opportunity to submit new offers by a specific date with the understanding that there is a multiple offer situation, or counter-offer one of the offers
4. keep everyone informed
 - to minimize misunderstanding about the fairness of how the offers were dealt with, it is important that information be transmitted as accurately, fully and quickly as possible, to everyone involved
5. keep calm

Yes, they're happening again ...feel free to call me at 604-813-3795.

great value – strategic planning

For sellers, to encourage a successful multiple offer event, it's vital to develop a thoughtful plan to prepare your home for buyer showings, to price it appropriately taking into consideration prevailing local market conditions for similar properties, and clarify your process for receiving and evaluating offers when presented.

For buyers, once you're confident a property is the one for you, and it's clear that you'll be competing with others who are similarly interested, it's critical that you stay within your risk tolerances (for example, consider paying for a building inspection before making your offer) and your financial means. My advice would be to go "all in" with your best offer for that property because chances are you won't have the opportunity to improve your offer. If you are successful, you'll be happy because you were willing to pay that much for that property and, if you don't get it, you'll still be happy because you weren't willing to pay a nickel more for it anyway! *(avoid trying to outguess the other buyers)*