



A Fresh Perspective

July 2013

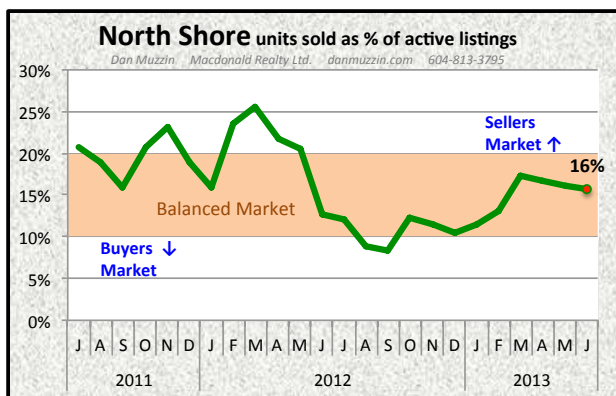
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,642 units in June representing a 8% decline in sales from May, although 12% more than in June 2012. At 17,289, the total number of residential property listings at June 30 was virtually unchanged from the end of May, and 6% less than at the end of June 2012. The metro MLS® sales-to-active-listings ratio of 15% is down from 16% last month, and is the fourth straight month this ratio has been at or above 15% since June of last year.



North Shore home sales in June, at 301 units, were 4% fewer than in May, and 31% more than in June 2012. The sales-to-active-listings ratio on the North Shore was 16%, the same as in May, indicating balanced market conditions continue. However, sales activity in some neighbourhoods continues to greatly outperform sales in other areas. North Shore single-family homes that sold in June took an average of 94 days to sell, almost 3 weeks longer than the average

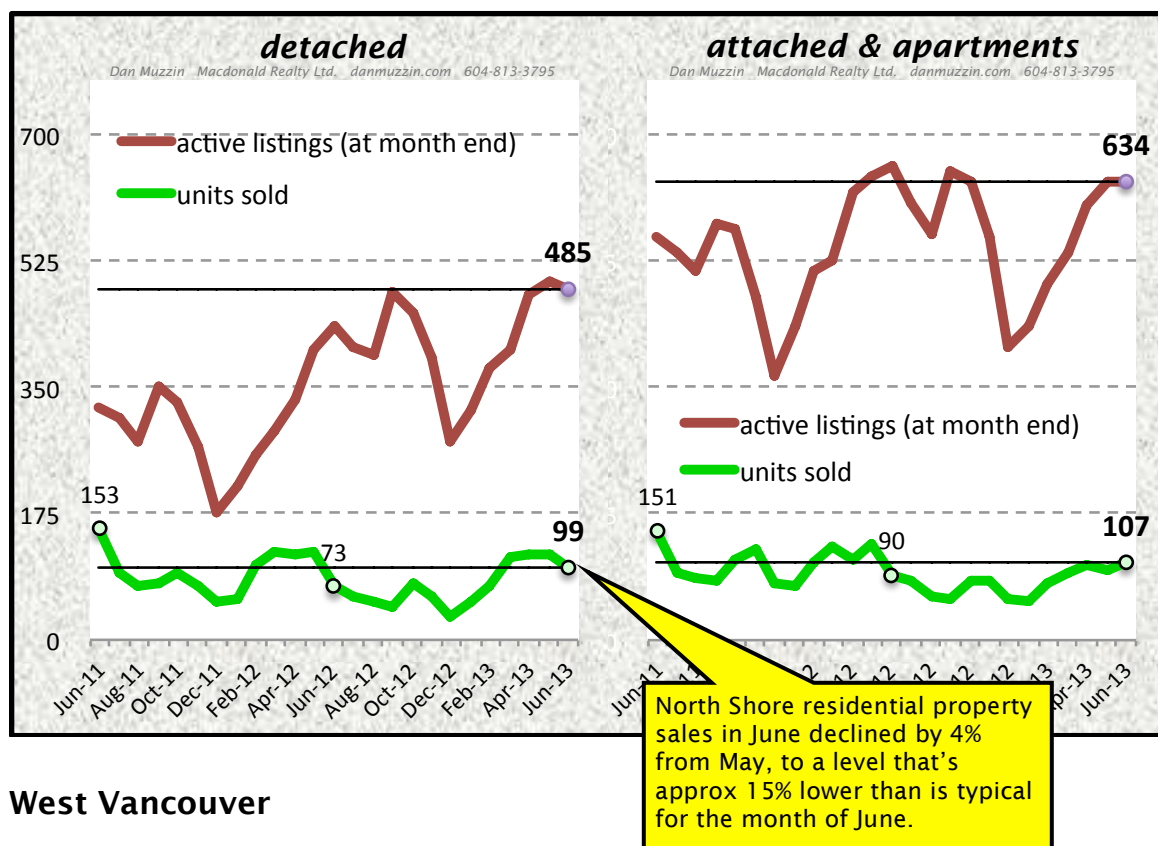
of 74 days for May's sales, and more than 3 weeks longer than the average of 71 days for houses that sold in June 2012. At June 30, there were 1,926 North Shore properties listed for sale (on MLS®) or slightly fewer than the 1,946 listings at the end of May, and 7% more than the 1,803 units for sale at June 30, 2012. Benchmark prices of detached single-family homes were down by 6% in West Vancouver and by 3% in North Vancouver from those in June 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 June 2013 REBGV market report, visit www.danmuzzin.com/news.html.

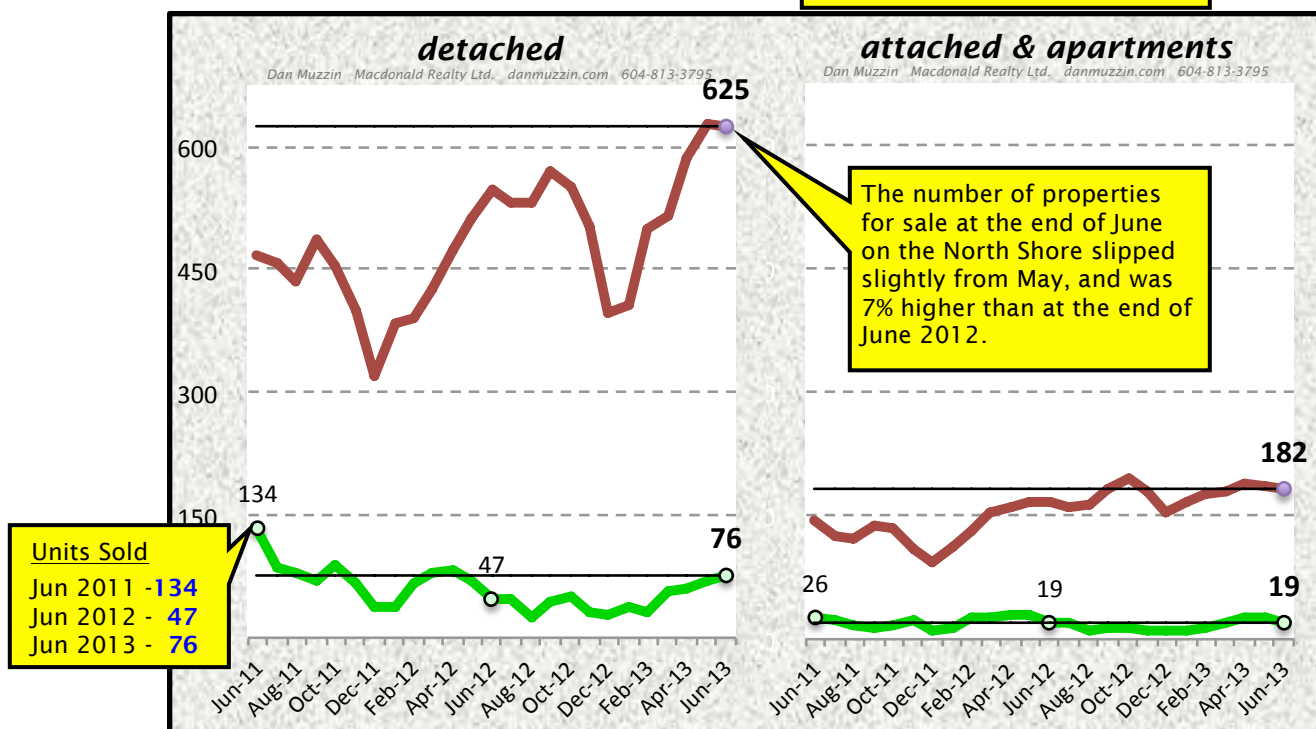


The following charts show the inventory of North Shore homes for sale on the last day of each month from June 2011 to June 2013, and the sales for each month.

North Vancouver



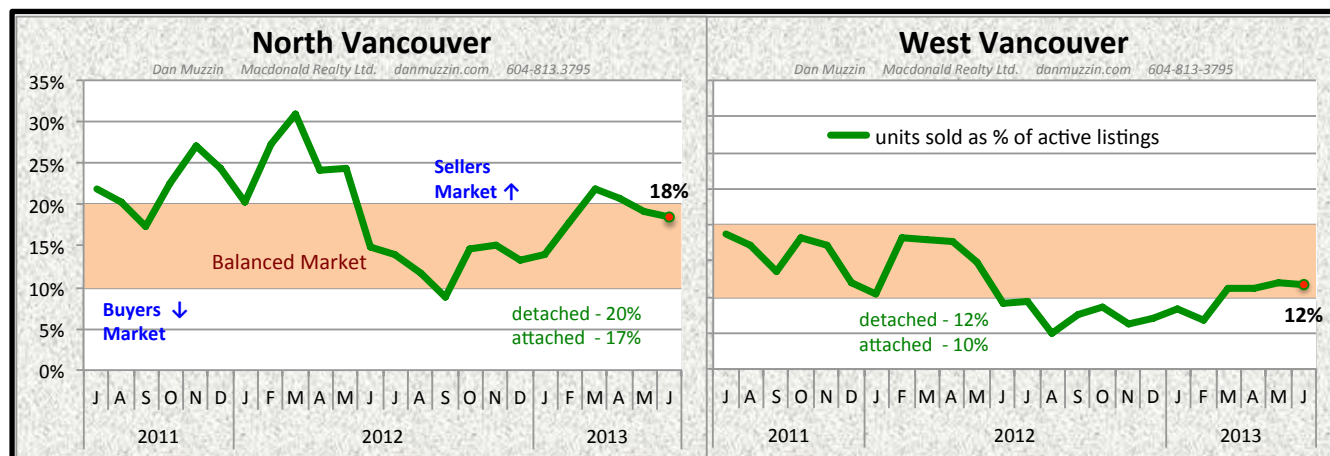
West Vancouver



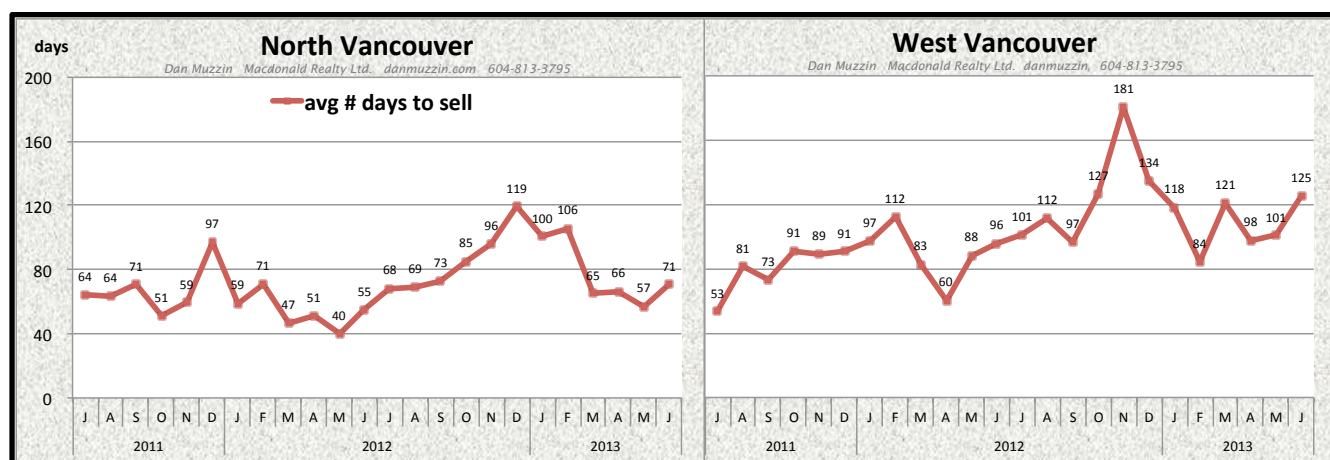


selected sales details

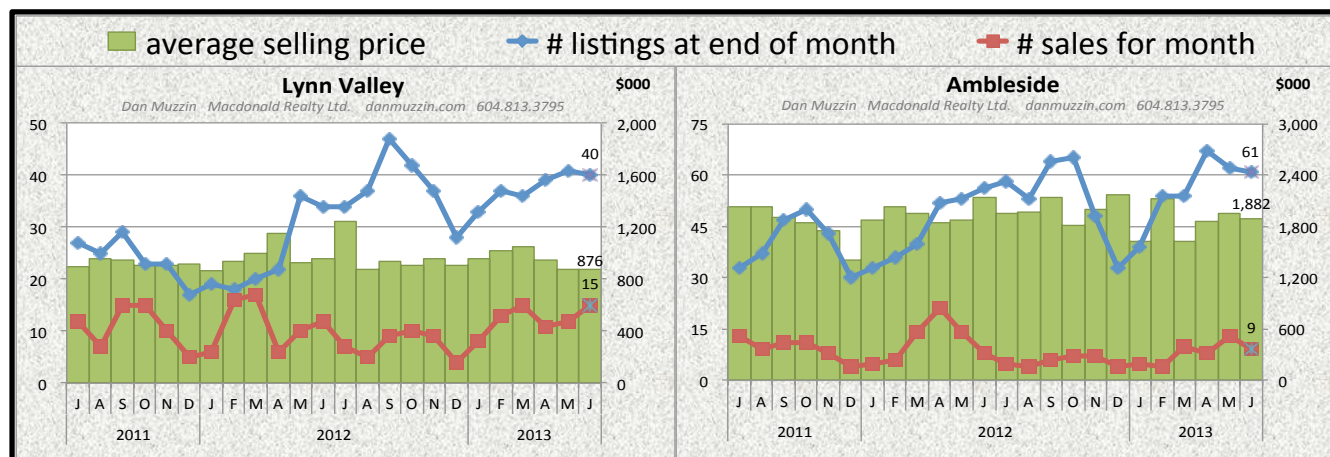
properties sold, as a % of # of properties for sale at end of the month



average # of days it took for detached houses to sell



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

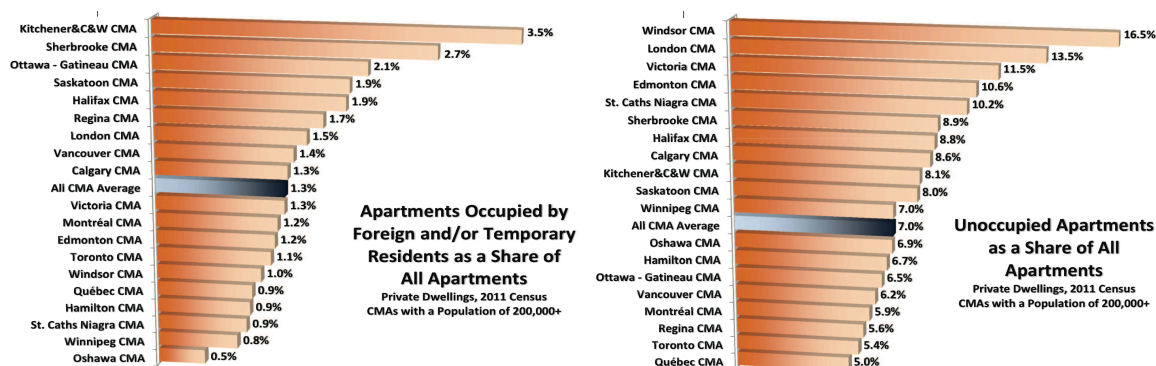




foreign & temporary residents

A section of the 2011 Census data on housing and families that has attracted substantial attention locally has been the incidence of housing occupancy by foreign and/or temporary residents along with concerns over the prevalence of both unoccupied dwellings and foreign investment, specifically as they pertain to the supply of apartments in the metro Vancouver region.

According to a recent report prepared by Urban Futures, “There is nothing in the most recent Census data that provides evidence that the Vancouver region has any abnormal or excessive level of occupancy by foreign and/or temporary residents when compared to other major metropolitan regions in Canada. These data also do not provide any basis for concluding that there is an excess of units in the region that are unoccupied.



The bottom-line is that the 2011 Census data clearly show that much ado is being made about nothing when it comes to the prevalence of foreign and/or temporary residents and unoccupied dwellings in this region. There are significant housing issues in this region – the levels of occupancy by foreign and/or temporary residents and level of unoccupied units are not among them.”

The complete report can be accessed at the Urban Futures website at this address, <http://www.urbanfutures.com/MuchAdoAboutNothing.html>.

great value – member market poll

Have you ever wondered who is buying in our market? Where do buyers come from? How are sales being financed? After each transaction, REALTORS® are asked by the REBGV to complete a short survey about their buyers (no names included).

The results show that approximately 35-40% of buyers are first-time buyers, 20-25% are moving from one property to a similar property, 7-10% are moving from a condo or townhouse to a detached house, and about the same number are doing the reverse!

Approximately 10-15% of buyers are investors and about 20% of the investors are foreign investors. 60% of buyers finance their purchases with conventional mortgages (25% or more down payment), 20-25% with high ratio mortgages and 15-20% pay cash.

Feel free to call if you'd like to know more ...like where are buyers coming from?!

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

