



A Fresh Perspective

June 2013

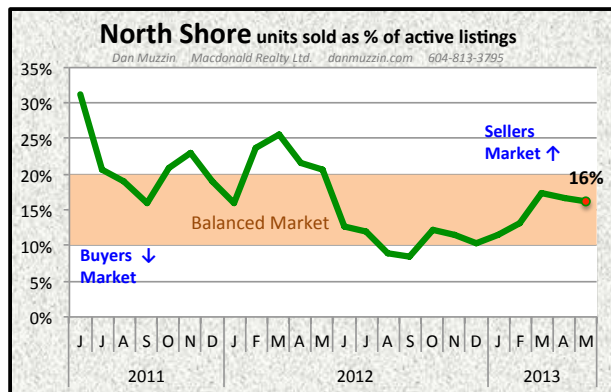
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,882 units in May representing a 10% increase over sales in April, and 1% more than in May 2012. At 17,222, the total number of residential property listings at May 31 was 3% more than at the end of April, and 3% more than at the end of May 2012. The metro MLS® sales-to-active-listings ratio of 17% is up from 16% last month, and is the third straight month this ratio has been above 15% since May of last year, which was the last time it climbed above 15%.



North Shore home sales in May, at 315 units, were 1% higher than in April, and 11% fewer than in May 2012. The sales-to-active-listings ratio on the North Shore slipped to 16%, from 17% in April, 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 May took an average of 74 days to sell, about the same as the average of 77

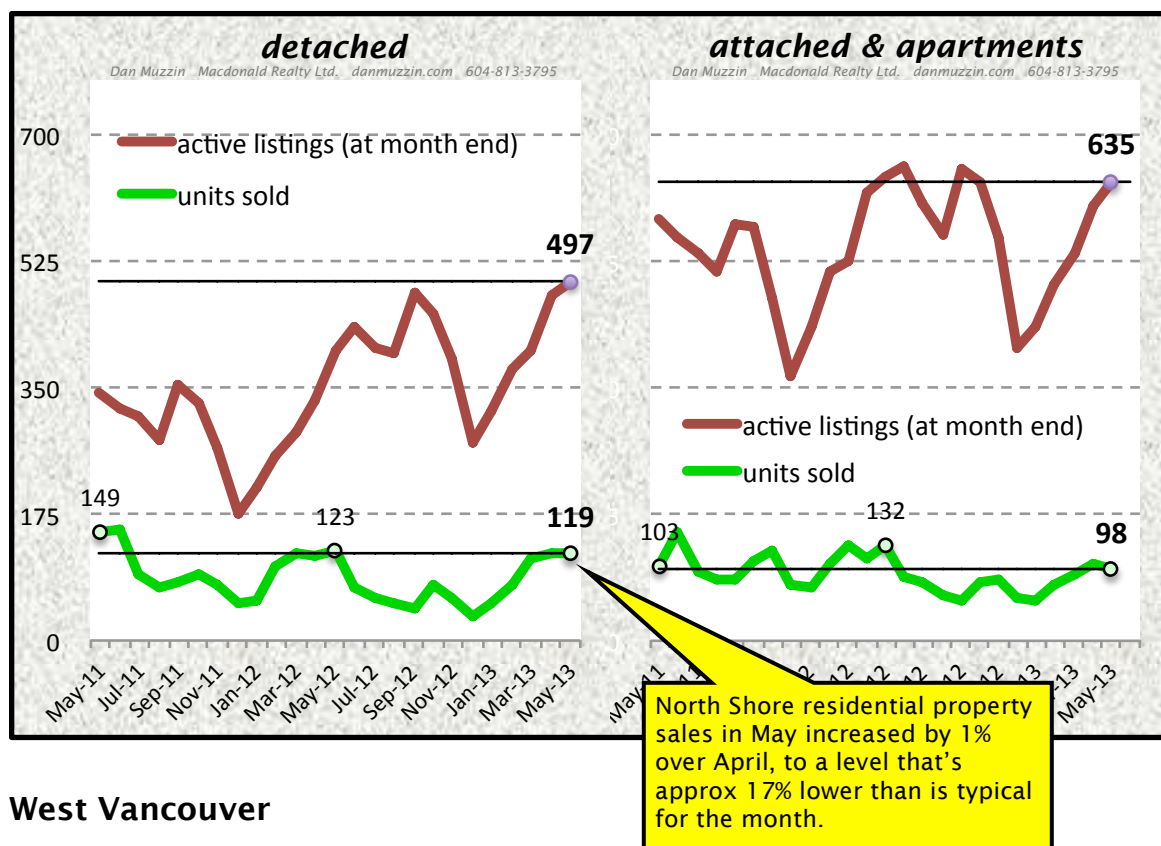
days for April's sales, although more than 2 weeks longer than the average of 57 days for houses that sold in May 2012. At May 31, there were 1,946 North Shore properties listed for sale (on MLS®) or 5% more than the 1,855 listings at the end of April, and 13% more than the 1,724 units for sale at May 31, 2012. Benchmark prices of detached single-family homes were down by 5% in West Vancouver and by 3% in North Vancouver from those in May 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 May 2013 REBGV market report, visit www.danmuzzin.com/news.html.

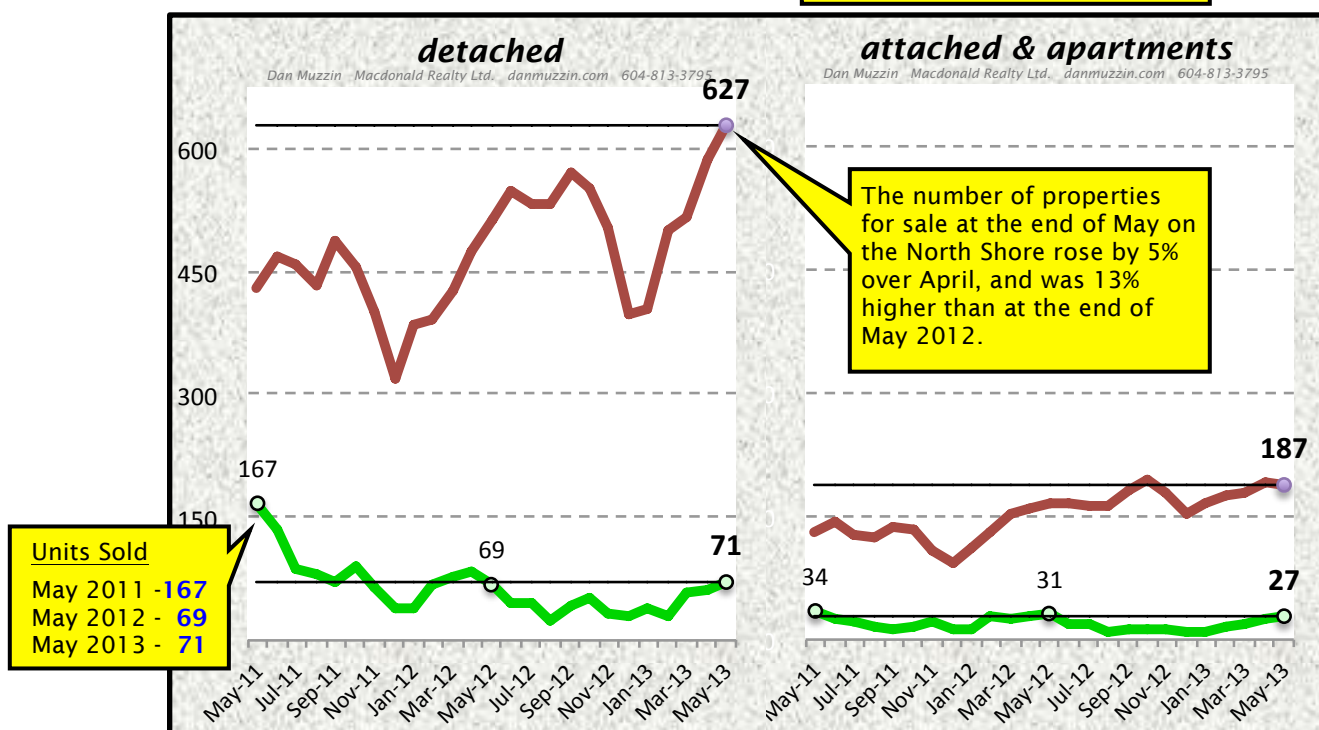


The following charts show the inventory of North Shore homes for sale on the last day of each month from May 2011 to May 2013, and the sales for each month.

North Vancouver



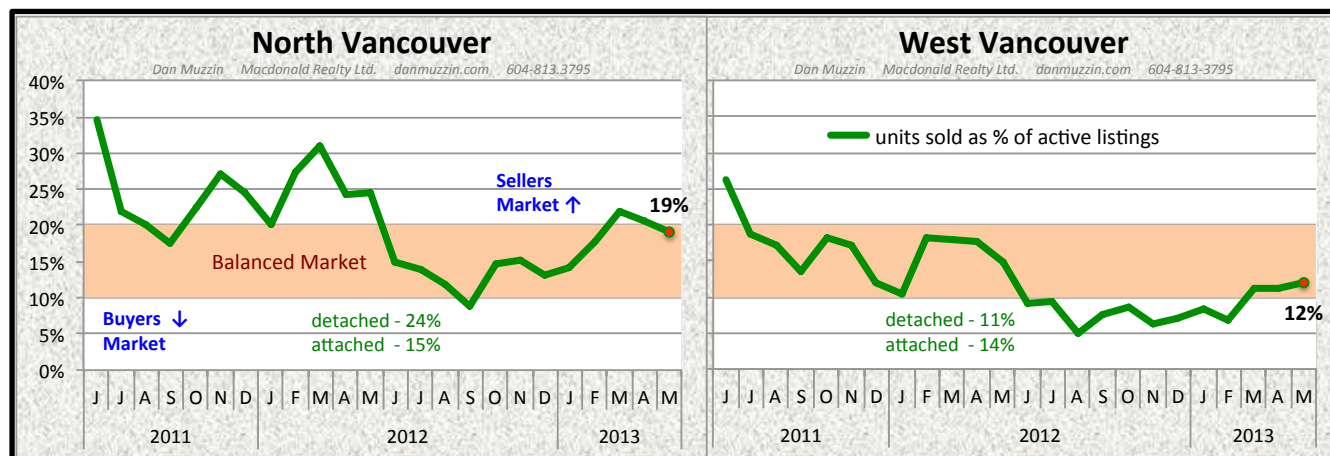
West Vancouver



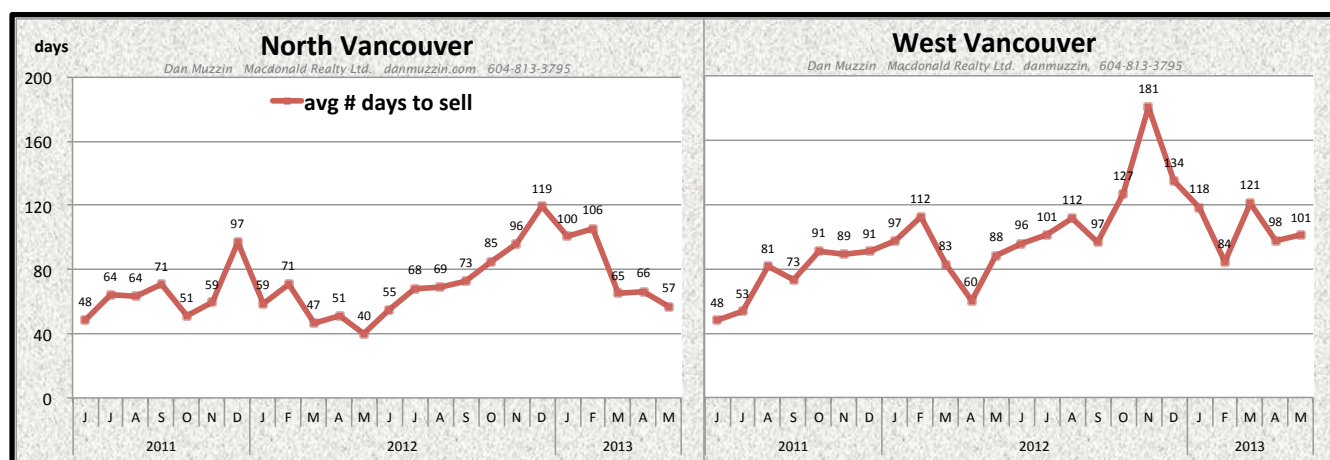


selected sales details

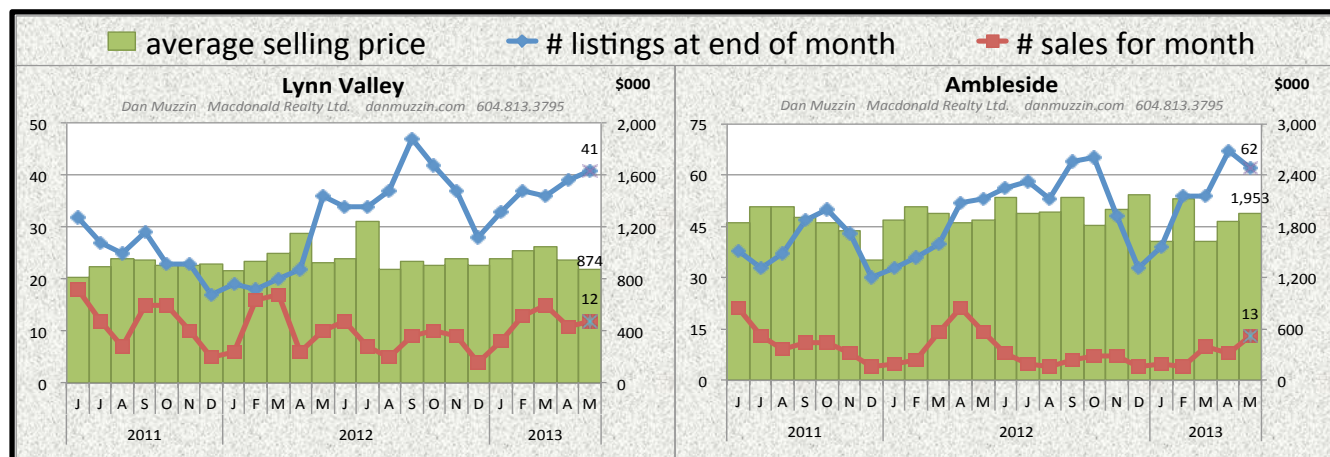
properties sold, as a % of # of properties for sale at end of the month



average # of days it took for detached houses to sell



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





property taxes now & later

It's that time of year again ...for homeowners on the North Shore, and for most other locations in BC, property taxes are due July 2.

Two key factors that affect property taxes are the change in your assessed property value relative to others in the municipality, and the amount of tax revenue required by the municipality to maintain community services and assets.

To establish the tax revenue required, annually each municipality must develop a financial plan including a budget, prior to adopting its tax rate. The required property tax revenue is then set to balance the budget with any increase in property tax being the *average tax rate increase*. Separate tax rates are then calculated for each property class (such as residential, utility, and business), to generate the property tax revenue outlined in the financial plan. All residential property owners in a municipality pay tax calculated at the same tax rate, based on the annual BC Assessment valuations.

Your property tax bill may be different than the average tax rate increase posted by your municipality, for a number of reasons, such as:

- changes in the assessed value of your property;
- changes to user fees for utilities such as water, sewer and solid waste;
- charges levied on behalf of other agencies like Metro Vancouver, TransLink and school taxes; and
- the allocation of tax rates between residential and business properties.

To view property tax details for any residential property on the North Shore, copy and paste the appropriate link from a row A in the following table, to your favorite web browser. For insight to your future property taxes, access a current 5-year financial plan by copying the applicable link from a row B.

North Vancouver District	A. https://cfusion.dnv.org/tempestlive/webinquiry/frames.cfm
	B. http://www.dnv.org/article.asp?a=5298&c=1021
North Vancouver City	A. http://www2.cnv.org/VCH2/modules/pt/pt_filter.asp
	B. http://www.cnv.org/Your-Government/Finances/Financial-Plan
West Vancouver District	A. https://ecom.westvancouver.net/tempestlive/WebInquiry/frames.cfm?c=734&a=2929
	B. http://westvancouver.ca/Level3.aspx?id=34396

great value – Rental Standards Database

The city of Vancouver launched a new online searchable Rental Standards Database “to help Vancouver renters and motivate property owners and landlords to keep their properties in good condition.” For a current list of buildings with issues, and some details of the issues, go to http://app.vancouver.ca/RPS_Net/List.aspx.

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

