



A Fresh Perspective

March 2012

Thank you to Rob McMorran for introducing me to Michelle Ko and Mark Wilburn. In the past month, they sold in the South Granville area and have agreed to purchase their new home in Richmond.

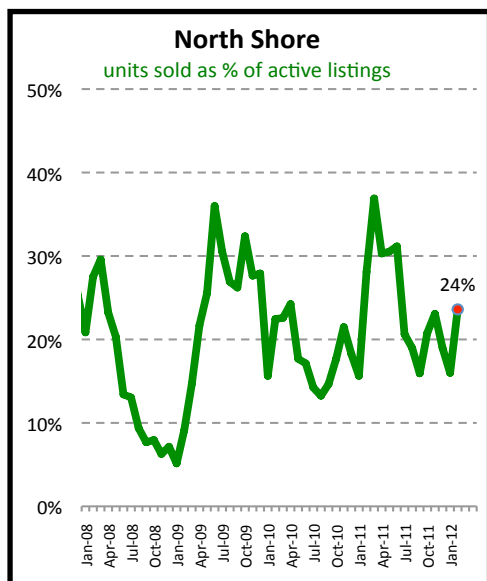


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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,545 units in February representing a 61% increase from the levels of January, but 18% fewer than in February 2011. At 14,055, the total number of residential property listings at February 29 was 4% more than at the end of January, and 18% more than at the end of February 2011. The metro MLS® sales to active listings ratio rose slightly to 18%, indicating balanced market conditions favoring neither buyers nor sellers.



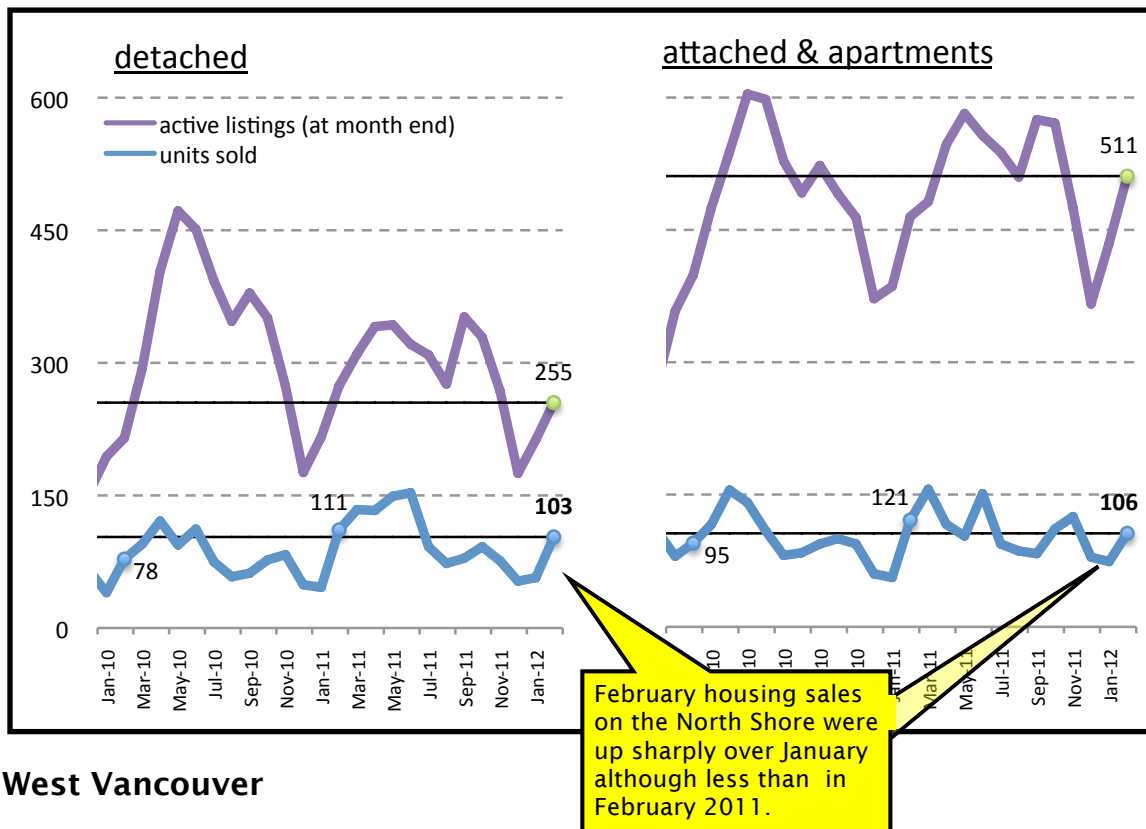
North Shore home sales, at 304 units, were substantially higher by 66% over January, although 12% less than in February 2011. The sales to active listings ratio on the North Shore jumped to 24%, from 16% in January, which suggests the local housing market continues to be in balance although leaning towards one favouring sellers. In February, North Shore single-family homes sold on average in 87 days compared to 75 days in January, and 88 days in February 2011.

As prices and sales can vary dramatically by neighbourhood, feel free to call me for market performance in your area. For the complete February 2012 REBGV market report, click on www.danmuzzin.com/news.html.

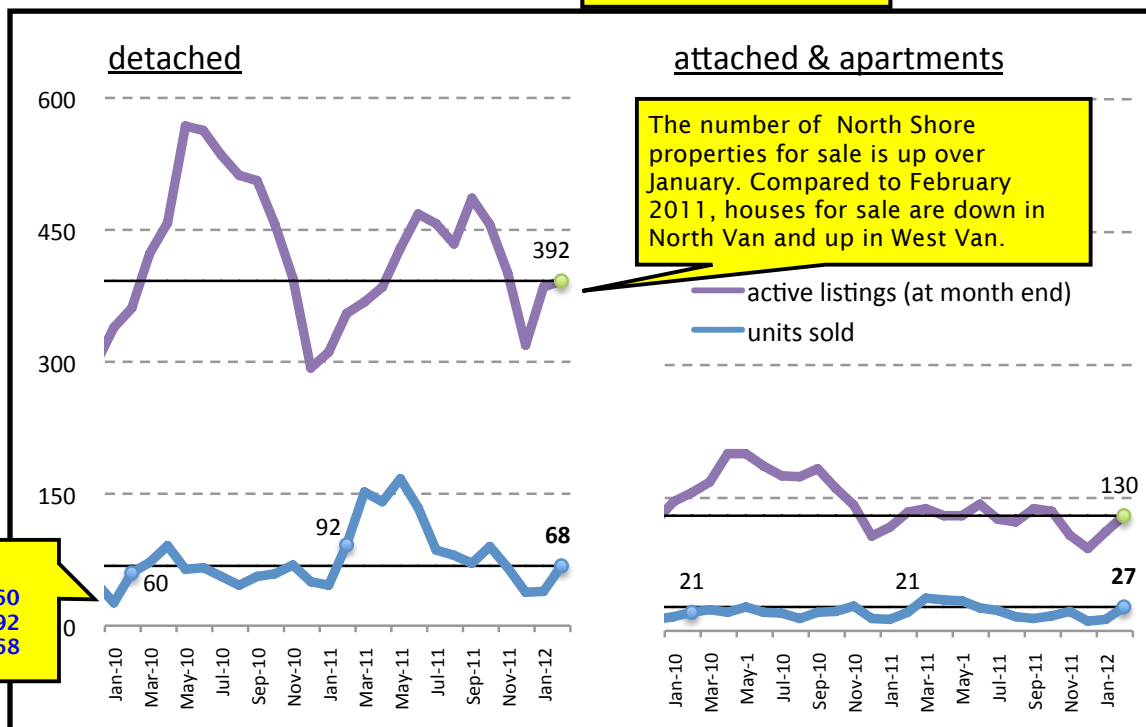


The following charts show the inventory of homes for sale on the last day of each month from January 2010 to February 2012, and the sales for each month.

North Vancouver



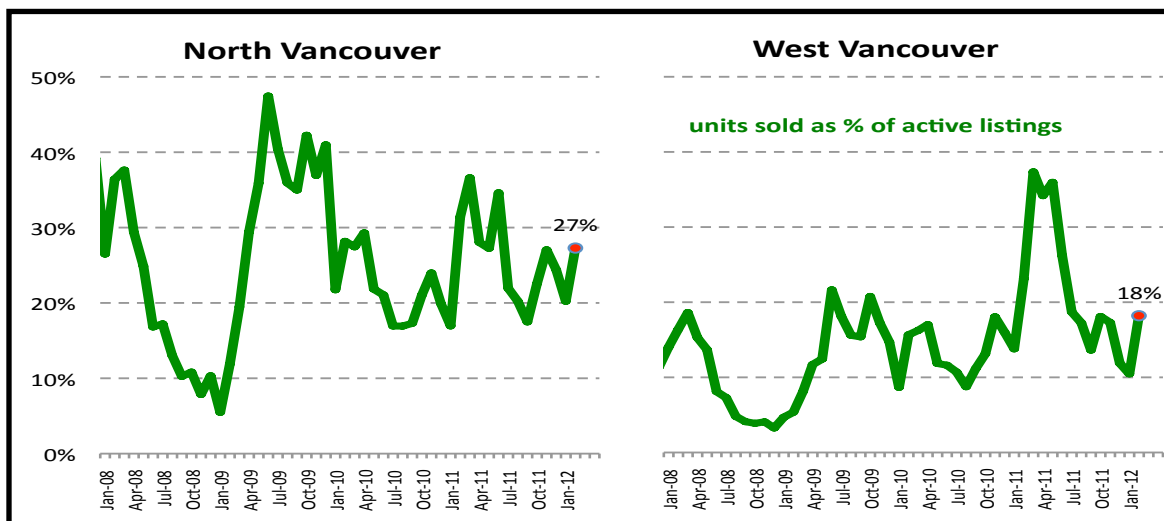
West Vancouver



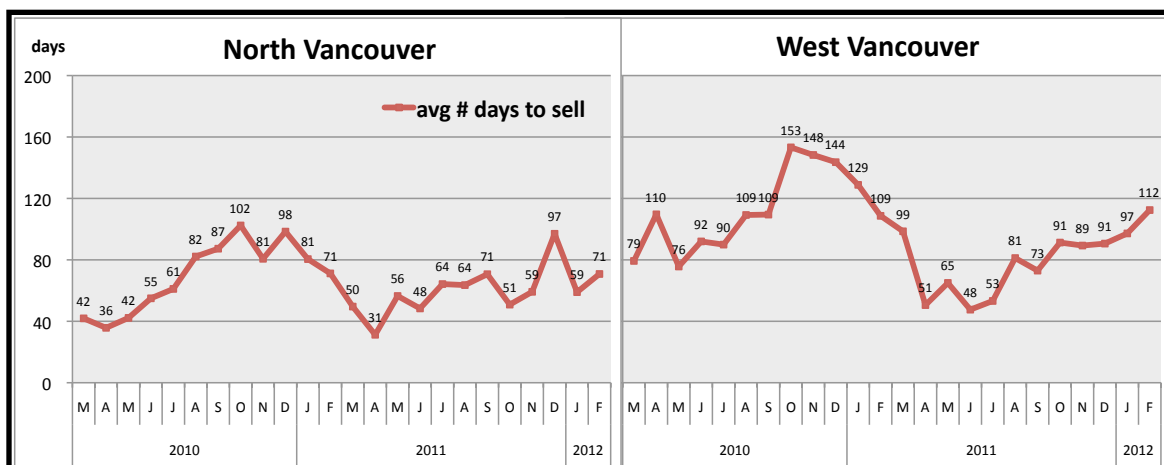


selected sales details

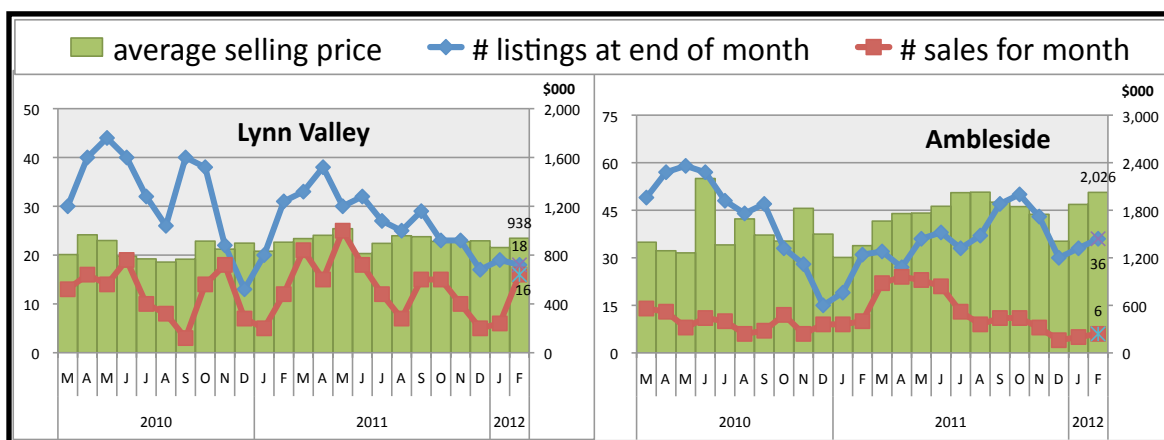
properties sold, as a % of # of properties for sale at end of month



average # of days it took for detached houses to sell



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





good news for new-home buyers

In its February budget, the BC government announced a couple of noteworthy changes that affect purchases of newly constructed properties.

The first announcement, the new HST/PST housing transitional rules, boosts the provincial HST rebate threshold for new homes to \$850,000.

Purchasers will now be eligible for a provincial HST rebate of up to \$42,500. And, for the first time, purchasers of new secondary vacation or recreational properties built outside the Greater Vancouver Regional District and Capital Regional District priced up to \$850,000 will be eligible to claim a provincial grant of up to \$42,500, effective April 1, 2012.

The second announcement was to introduce the First-time New Home Buyers Bonus. The bonus is equal to 5% of the purchase price of the home to a maximum of \$10,000

Until the PST is re-implemented, a refundable income tax credit for first-time homebuyers who purchase a newly constructed home will be available. This measure will provide tax relief during the transition period for families and individuals who are purchasing their first home and will assist the residential construction industry by encouraging purchases of newly constructed homes.

In order for purchasers to qualify for these benefits, there are eligibility requirements and key dates to be met. For more details, click on www.hstinbc.ca

great value – multiple offers

Developing an appropriate pricing strategy and paying attention to home preparation details are important for presenting it in such a way as to attract multiple competing offers, with a view to generating a price at or near the top of the range for comparable properties.

Ideally, the property should be in high demand and not readily available on the market. And perhaps the last comparable home sold for more than the asking price. However, the property strategy can work even if there are many similar homes on the market.

Further, it's helpful to provide prospective buyers whatever information they might need to make an informed, quick decision. The seller should consider having a professional home inspection done as well as copies of insightful documents such as a floor plan, the property survey, oil tank removal documents, and utility bills, for buyers to peruse.

Selling your home can be a stressful, costly, time consuming process. It is so important to have a top notch marketing strategy for your home.

If a pricing strategy designed to attract multiple offers works, you will sell your home in a very short period of time, with minimal disruption, and at a price that is assuredly at the top end of your expectations.