



A Fresh Perspective

March 2014

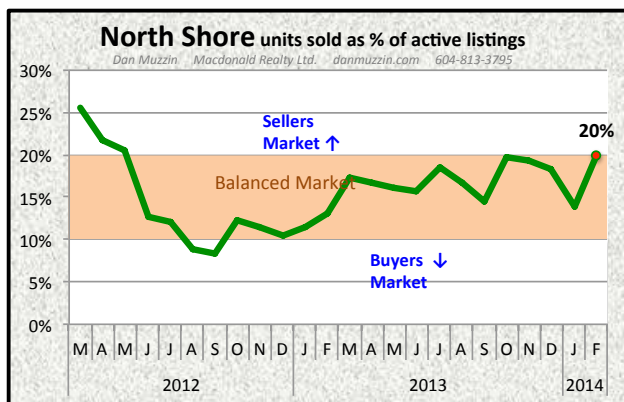
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,530 units in February, a 44% increase over sales in January, and an increase of 41% compared to February 2013. At 13,412, the total number of residential property listings at February 28 was up by 6% from the end of January, and was 9% fewer than at the end of February 2013. The metro MLS® sales-to-active-listings ratio of 19% was up from 14% last month, and remains consistent with generally balanced market conditions throughout the region.



North Shore home sales in February, at 289 units, were 61% higher than in January, and 44% more than in February 2013. The sales-to-active-listings ratio on the North Shore rose to 20%, from 14% in January, reflecting predictably higher demand during this time of year. Sales activity in some neighbourhoods continues to greatly outperform sales in other areas. North Shore single-family homes that sold in February took an average of 19 weeks to sell, unchanged

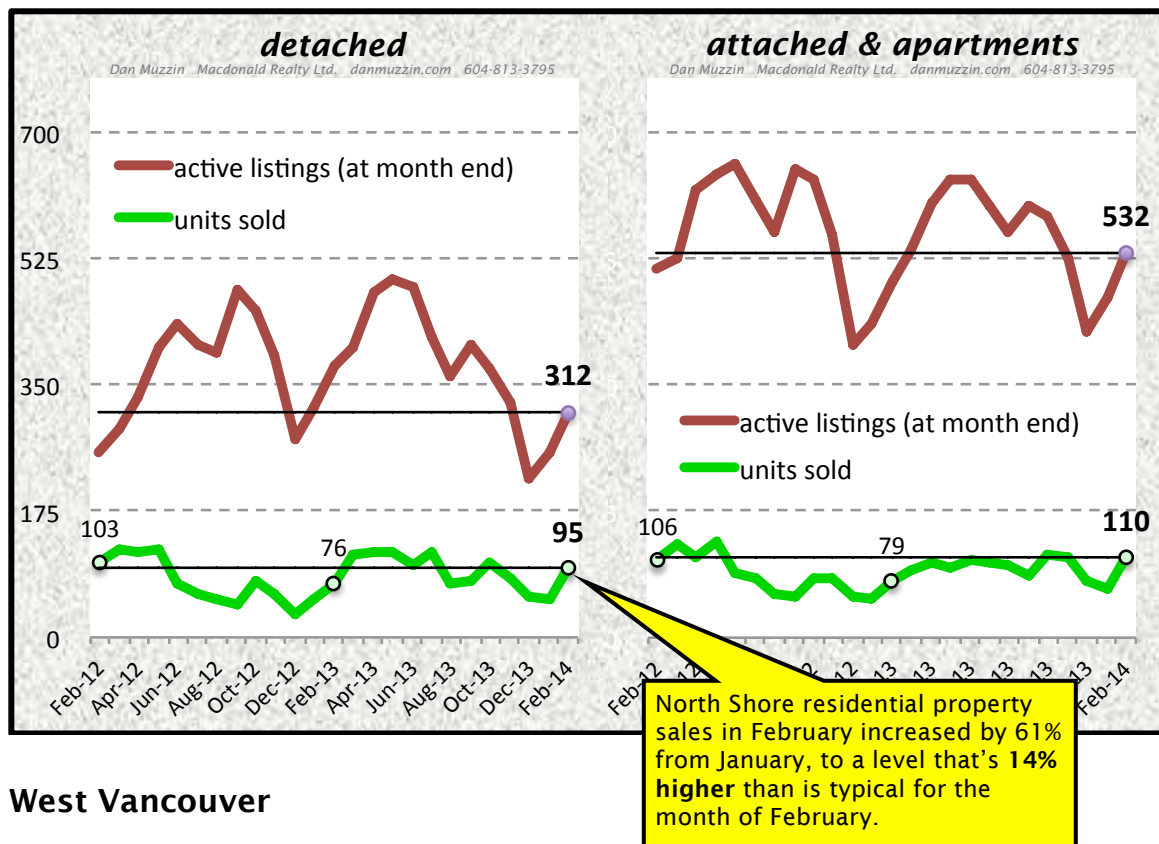
from that for January's sales, and about five weeks longer than the average of 14 weeks for houses that sold in February 2013. At February 28, there were 1,445 North Shore properties listed for sale (on MLS®) or 12% more than the 1,291 listings at the end of January, and 6% fewer than the 1,541 units for sale at February 28, 2013. Benchmark prices of detached single-family homes rose by 5% in West Vancouver and by 3% in North Vancouver from those in February 2013.

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 February 2014 REBGV market report, visit www.danmuzzin.com/news.html.

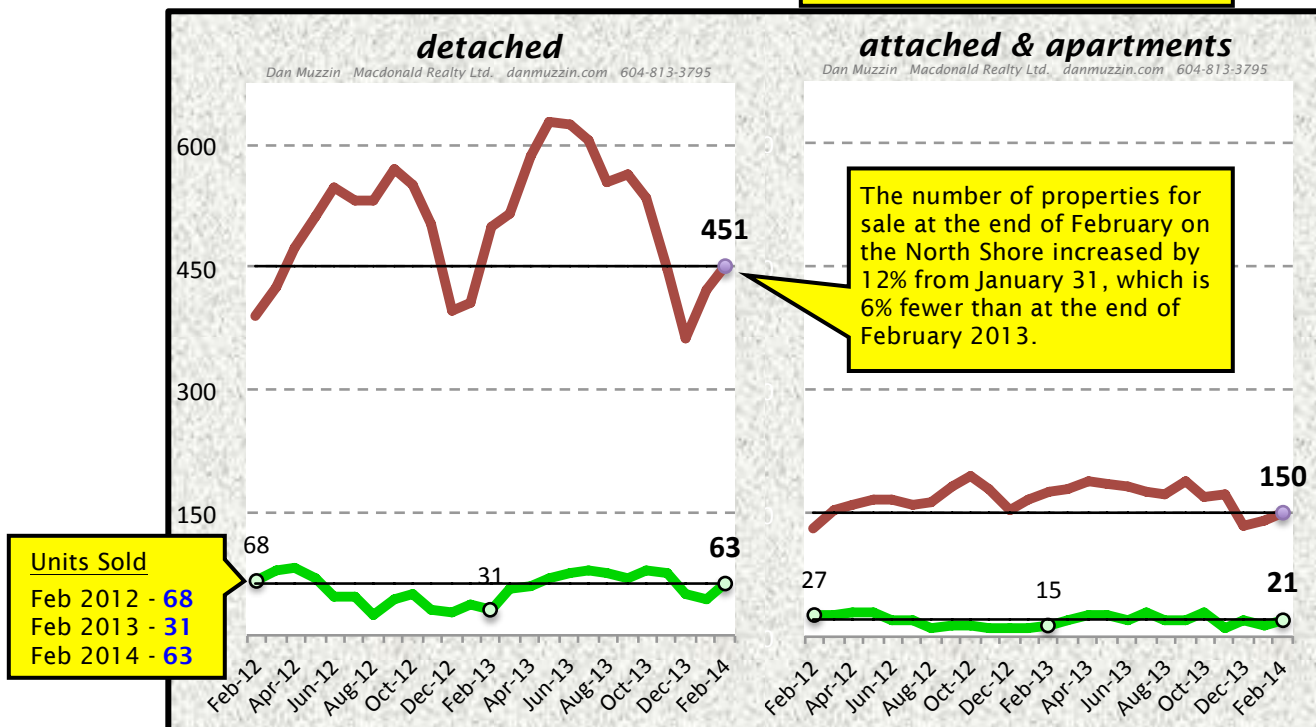


The following charts show the inventory of North Shore homes for sale on the last day of each month from Feb 2012 to Feb 2014, and the sales for each month.

North Vancouver



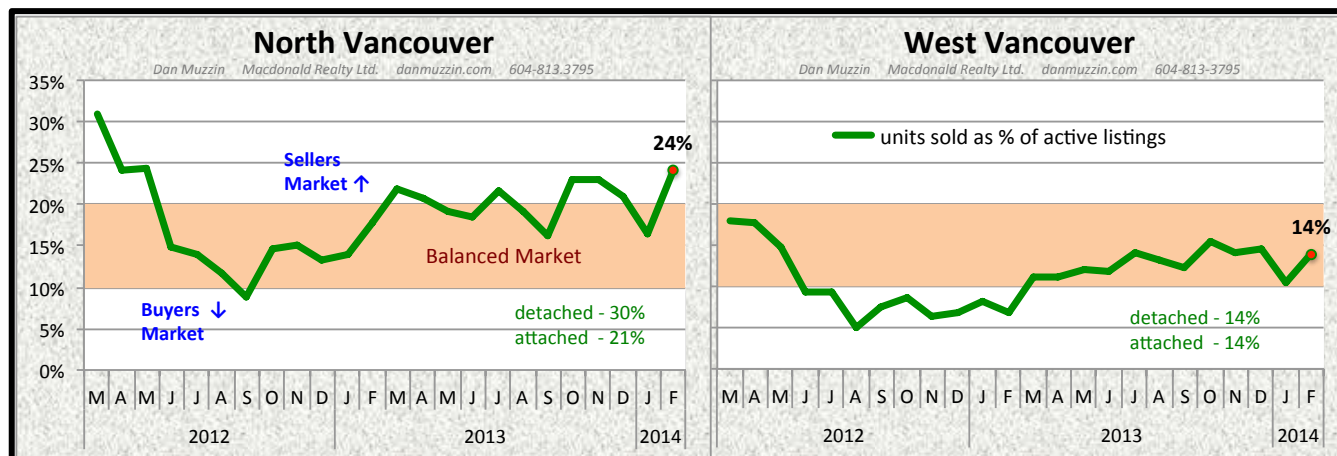
West Vancouver



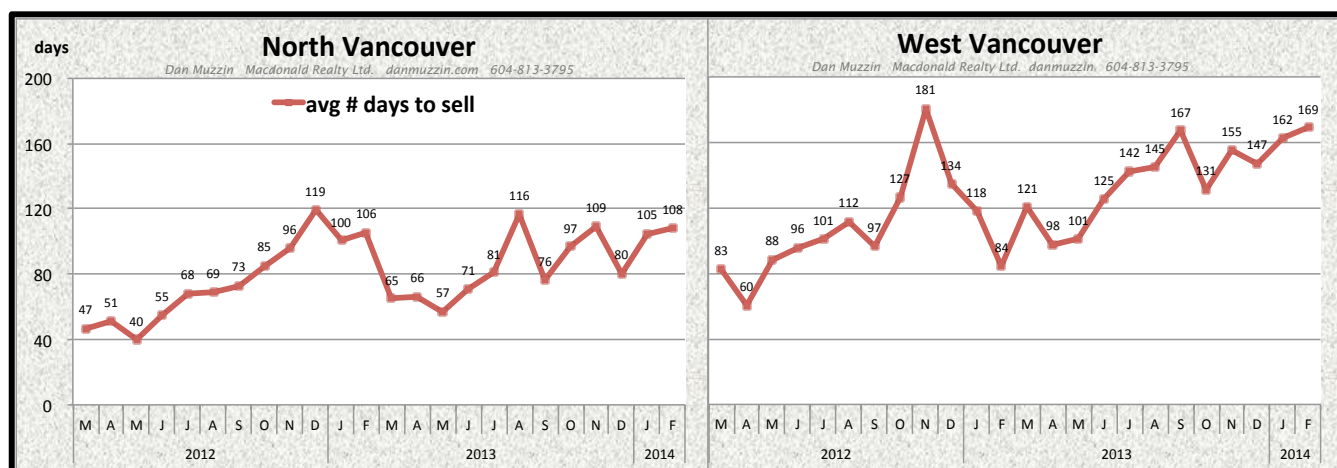


selected sales details

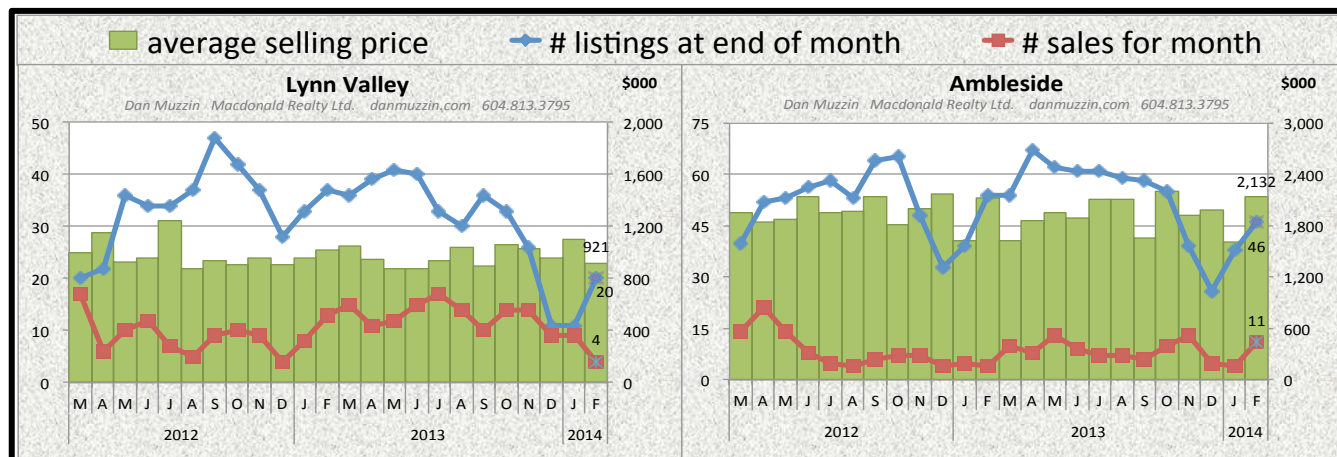
properties sold, as a % of # of properties for sale at end of the month



average # of days it took for detached houses to sell



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





rental restriction bylaws might not apply

Regardless if one is a first-time buyer or is thinking of selling a house and downsizing, when purchasing a condo, a common consideration is whether or not the unit can be rented.

For a variety of reasons, such as out of town job opportunities or future travel plans that could mean being away for extended periods of time, prospective strata lot owners might want to rent out their units while away.

Consequently, those buyers will often avoid condos with rental restriction bylaws that could jeopardize the “rent ability” of their units.

As a result of changes to the Strata Property Act in December 2009, the provincial government has simplified the scheme for determining whether rental restriction bylaws can be overridden.

For example, where a developer filed the Rental Disclosure Statement after December 31, 2009, and the statement designates a strata lot as a rental strata lot, a rental restriction bylaw does not apply to that strata lot until the date the rental period expires, as disclosed in the Rental Disclosure Statement.

So long as the rental period in the Rental Disclosure Statement continues to run, the owner may rent the strata lot, regardless whether that owner is a first or subsequent owner. Put another way, if the developer filed the Rental Disclosure Statement after December 31, 2009, it does not matter whether the owner who wishes to rent bought the strata lot from the developer or not.

The rental restriction bylaw does not apply to that strata lot so long as the rental period described in the Rental Disclosure Statement continues to run.

For more on the above, contact Dan Muzzin at 604-813-3795.

great value – north shore recycling

Every year around this time, we give a shout-out to the North Shore Recycling Program and, in particular, to its GardenSmart workshops.

Its website www.northshorerecycling.ca is a tremendous resource for all things “recycle” including blue boxes, blue carts, school recycling, drop-off depots, zero waste events (do you know what a zero waste station is? ...check out the website and see!), collection schedules, composting and suggestions for waste reduction.

The GardenSmart workshops all take place at North Shore locations. Some of the upcoming workshops include:

- March 15 – Seed Starting: Seeding for Success
- March 20 – Veggies 101: Planning your First Vegetable Garden
- March 30 – Veggies 201: Planning your First Vegetable Patch
- April 2 – Small Space Gardening: Growing Great Food in Containers

Visit the website <http://www.eventbrite.ca/o/gardensmart-5988837449> for details on how and where to attend and much more, or call Dan.

Compare 2006 - 2014 Sales and Listings for the month of February

