



A Fresh Perspective

May 2013

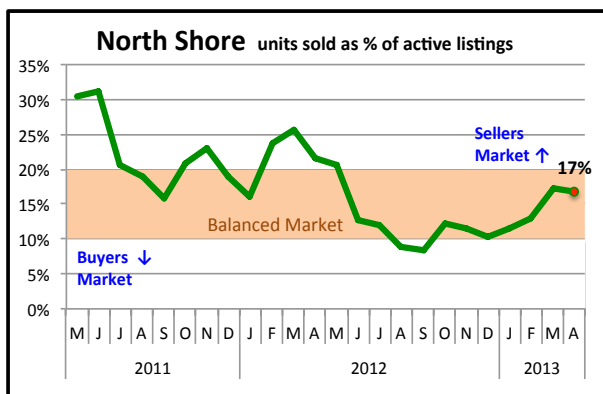
In this issue:

- market update
- selected sales details
- politics, taxes and real estate
- great value – change of address service



market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,627 units in April representing a 12% increase over sales in March, and 6% fewer than in April 2012. At 16,730, the total number of residential property listings at April 30 was 8% more than at the end of March, and 1% more than at the end of April 2012. The metro MLS® sales-to-active-listings ratio of 16% is up from 15% last month, and is the first time this ratio has been above 15% for two consecutive months since May of last year.



North Shore home sales in April, at 311 units, were 10% higher than in March, and 10% fewer than in April 2012. The sales to active listings ratio on the North Shore was 17%, unchanged from March, reflecting balanced market conditions overall. However, sales activity in some neighbourhoods greatly outperformed others. North Shore single-family homes that sold in April took an average of 77 days to sell, or a week less than the average of 84 days for March's sales,

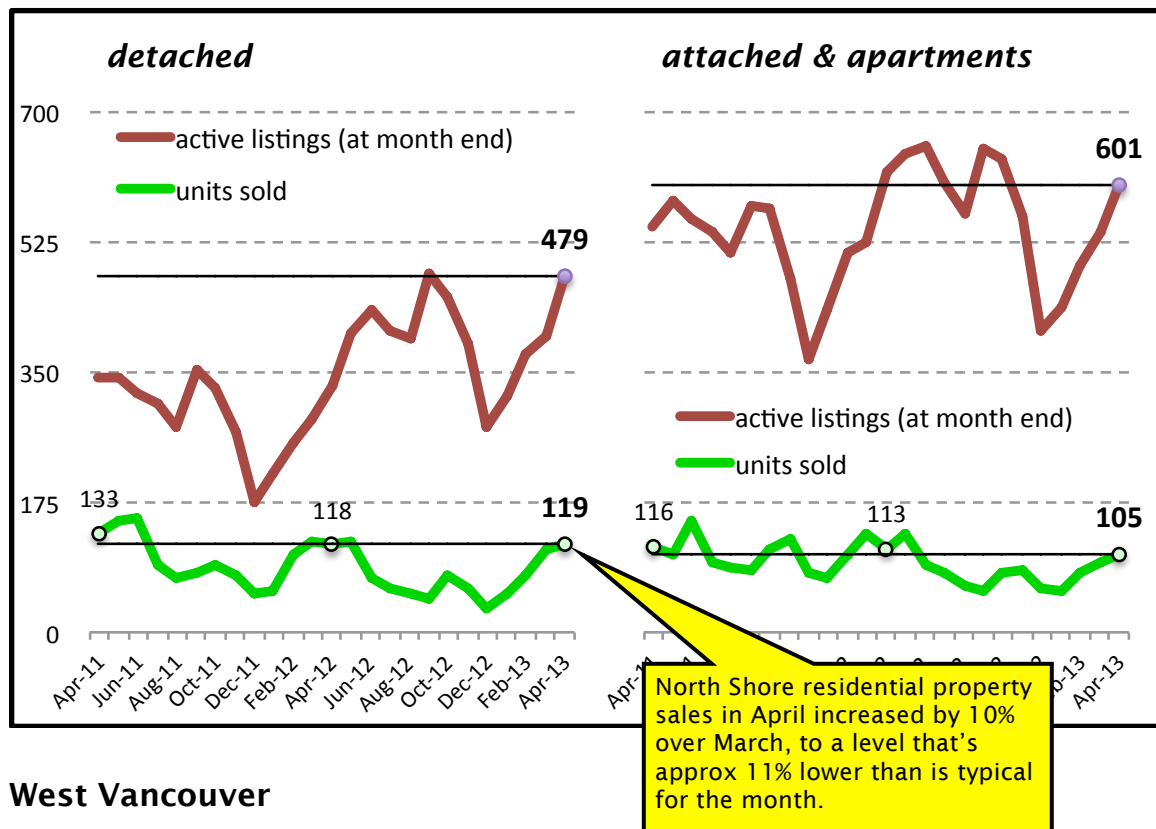
although more than 3 weeks longer than the average of 55 days for houses that sold in April 2012. At April 30, there were 1,855 North Shore properties listed for sale (on MLS) or 14% more than the 1,632 listings at the end of March, and 17% more than the 1,588 units for sale at April 30, 2012. Benchmark prices of detached single-family homes were down by 5.4% in West Vancouver and by 2.6% in North Vancouver from those in April 2012, and virtually unchanged from those of six months ago.

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 April 2013 REBGV market report, visit www.danmuzzin.com/news.html.

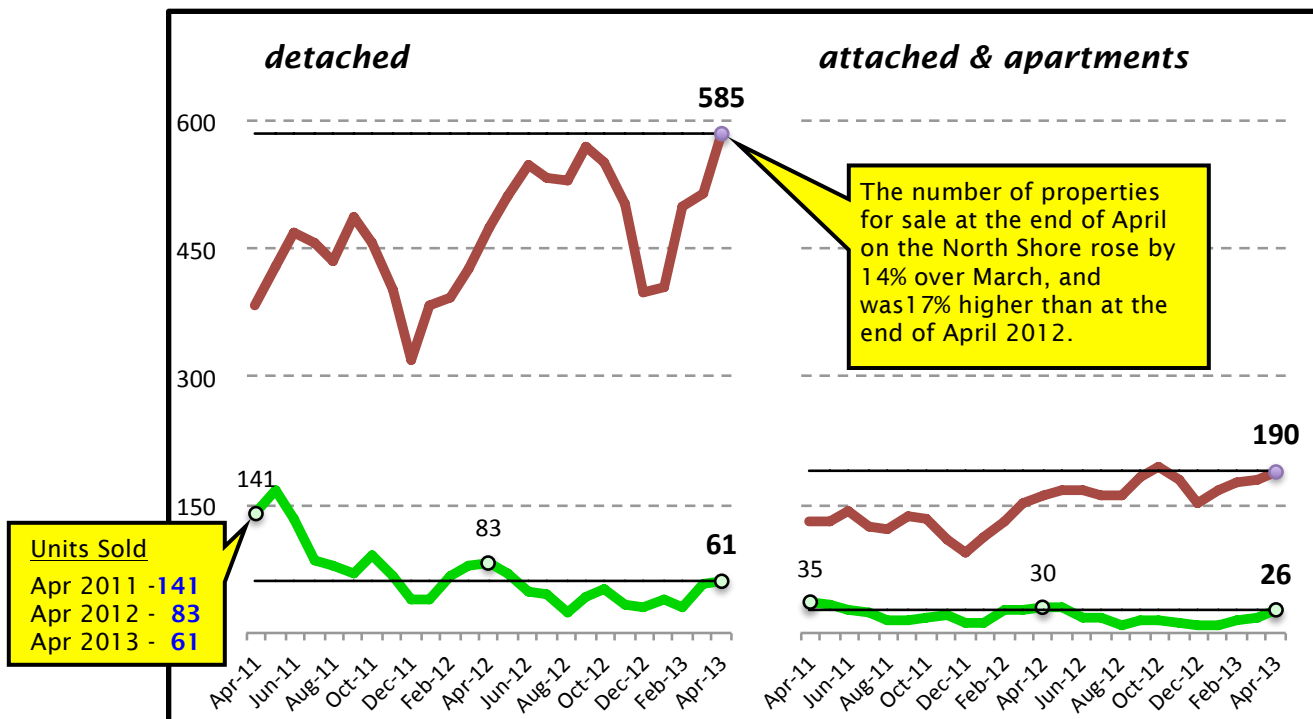


The following charts show the inventory of North Shore homes for sale on the last day of each month from Apr 2011 to Apr 2013, and the sales for each month.

North Vancouver



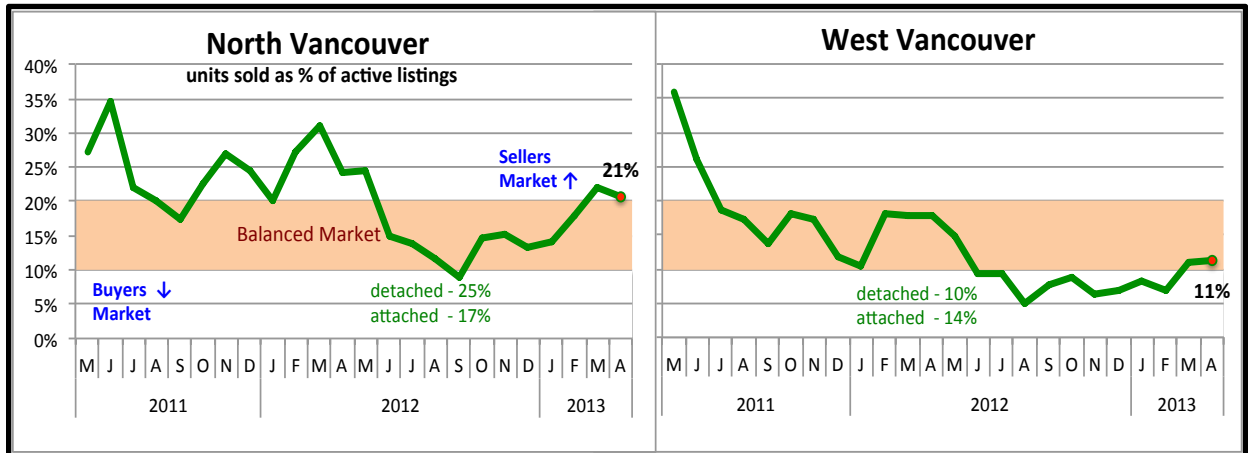
West Vancouver



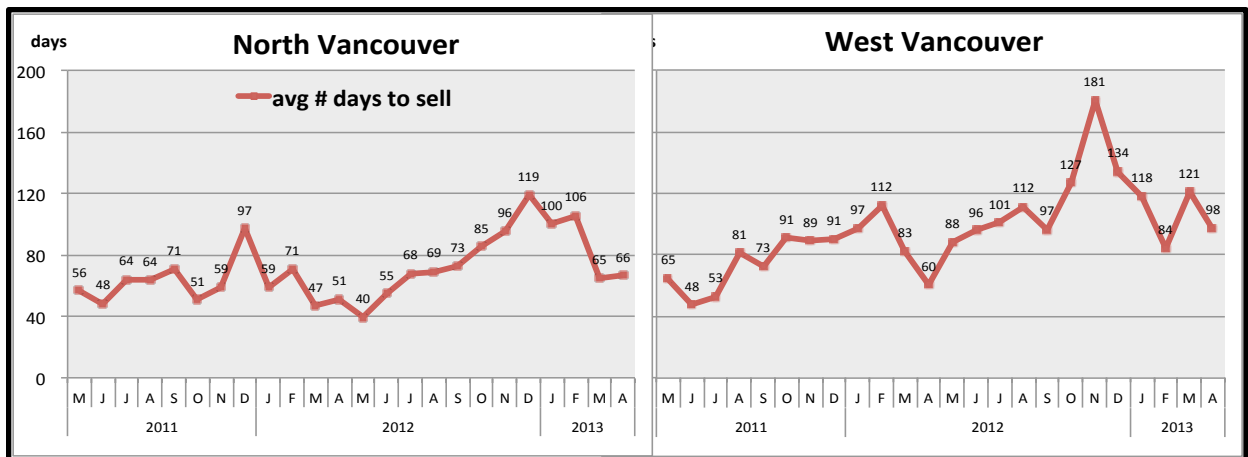


selected sales details

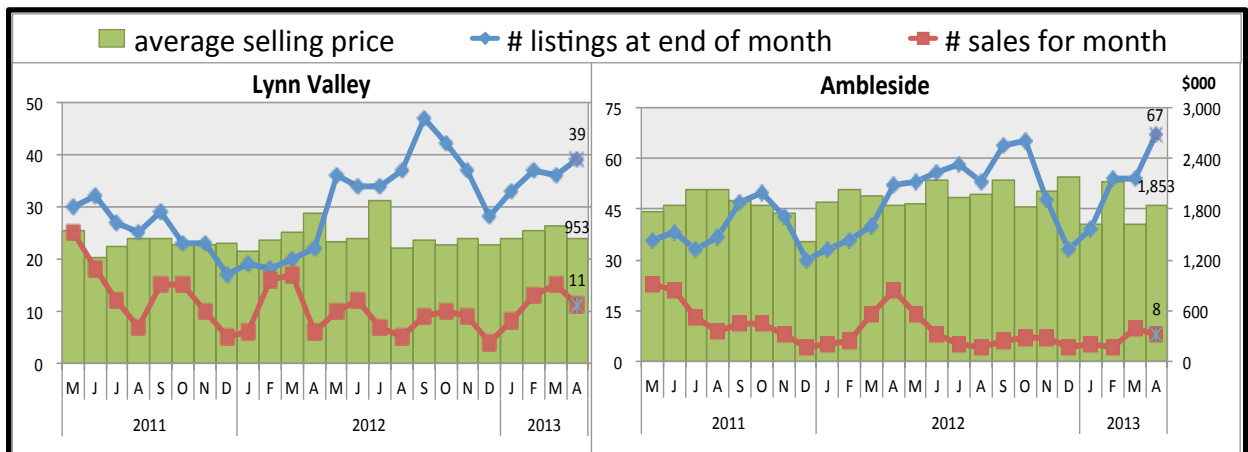
properties sold, as a % of # of properties for sale at end of the month



average # of days it took for detached houses to sell



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





politics, taxes and real estate

It's election time in BC and therefore time for voters to understand where political parties and candidates stand on issues that are important to them.

One such residential real estate issue...

"The Real Estate Board of Greater Vancouver (REBGV) has launched a campaign to increase voter awareness of the need for government to reduce the Property Transfer Tax (PTT)."

This tax, payable by homebuyers, with exceptions for some first-time buyers, is equal to 1% of the first \$200,000 and 2% of the balance of a property's fair market value, which is usually represented by its purchase price. For example, the PTT payable on the purchase of a \$400,000 property would be \$6,000, and for a \$1,000,000 property it would be \$18,000.

According to the REBGV, This tax generated \$780 million for the province in 2012, and that the money went into general revenue to fund public services.

The REBGV is asking candidates if they would support increasing the 1% threshold to \$525,000 from \$200,000. This would mean that property purchases under \$200,000 would be unaffected, those between \$200,000 and \$525,000 would result in PTT reductions of up to \$3,250, and PTT on property purchases over \$525,000 would be reduced by \$3,250.

Because the benchmark price of single family detached homes in Greater Vancouver is currently just over \$900,000 while in most other parts of the province prices of under \$400,000 would be considered more usual, the proposed changes would affect a much higher proportion of properties in Greater Vancouver than elsewhere in the province.

Is this an important issue to you?

If so, is it being addressed by your local candidates?

great value – change of address service

For anyone planning to change their residential address soon, you may be interested to know that, until October 31 of this year, a Canada Post contest is offering the opportunity to win monthly prizes of a \$1,500 gift card if you change your address 30 days or more before your move. Your mail will follow you when you move.



Further, for those who are purchasing a new home, you can nominate your REALTOR® to win one of the monthly prizes of a \$2,500 travel voucher. Of course, any self-respecting REALTOR® would be happy to forward that prize to you!

To learn more, feel free to call me, or visit the Canada Post website at http://www.canadapost.ca/ext/en/move/?page_id=683.

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

