



A Fresh Perspective

May 2014

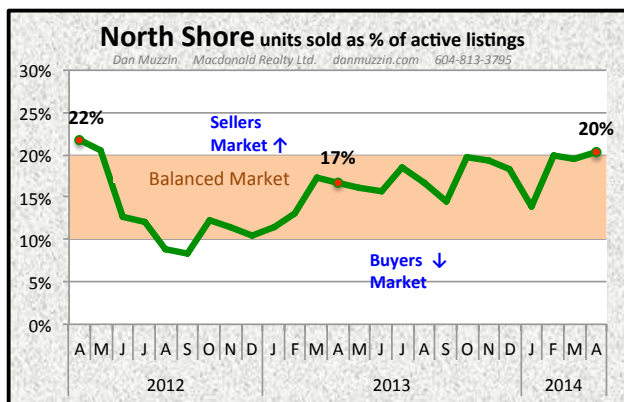
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 3,050 units in April, a 16% increase over sales in March, and an increase of 16% compared to April 2013. At 15,513, the total number of residential property listings at April 30 was up by 7% from the end of March, and was 7% fewer than at the end of April 2013. At 20%, the metro MLS® sales-to-active-listings ratio reached its highest level since June 2011, up from 18% last month and remains consistent with generally balanced market conditions throughout the region.



North Shore home sales in April, at 352 units, were 15% higher than in March, and 13% more than in April 2013. The sales-to-active-listings ratio on the North Shore rose slightly to 20%, from 19% in March, 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 April took an average of 11 weeks to sell, the same as for

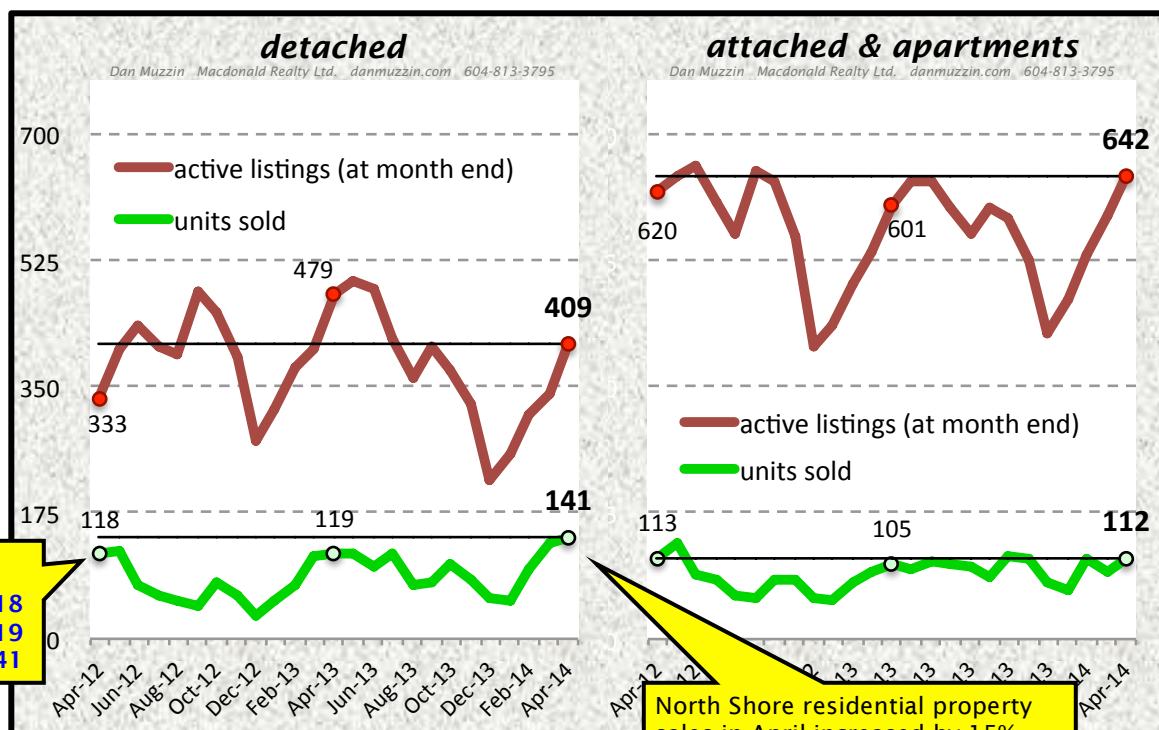
March's sales, and also the same as the average of 11 weeks for houses that sold in April 2013. At April 30, there were 1,738 North Shore properties listed for sale (on MLS®) or 11% more than the 1,565 listings at the end of March, and 6% fewer than the 1,855 units for sale at April 30, 2013. Benchmark prices of detached single-family homes rose by over 7% in West Vancouver and by almost 5% in North Vancouver from those in April 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 April 2014 REBGV market report, visit www.danmuzzin.com/news.html.

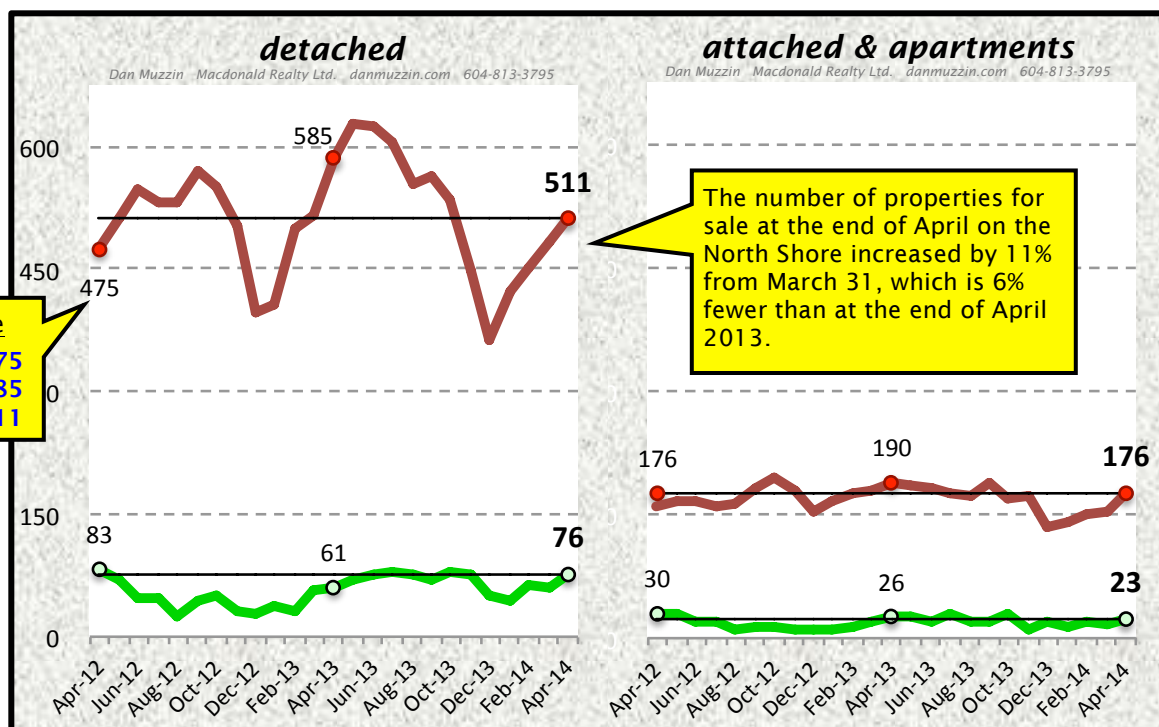


The following charts show the inventory of North Shore homes for sale on the last day of each month from Apr 2012 to Apr 2014, and the sales for each month.

North Vancouver



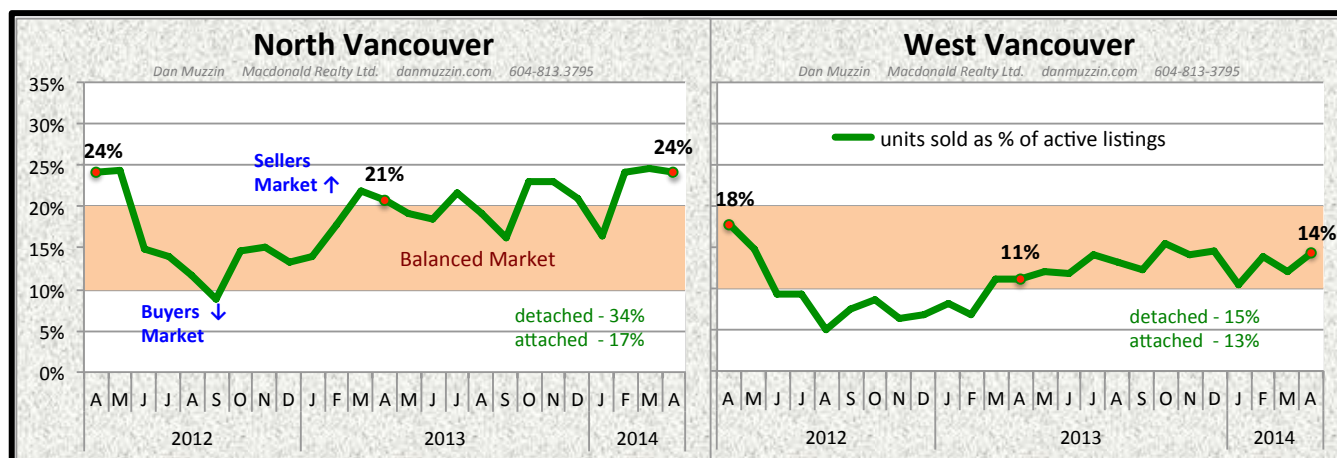
West Vancouver



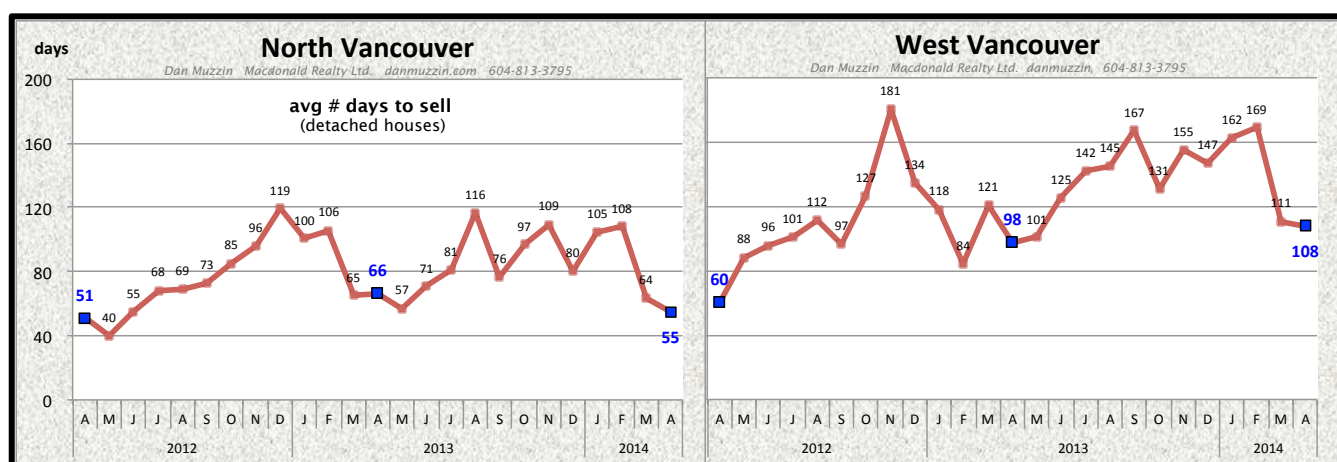


selected sales details

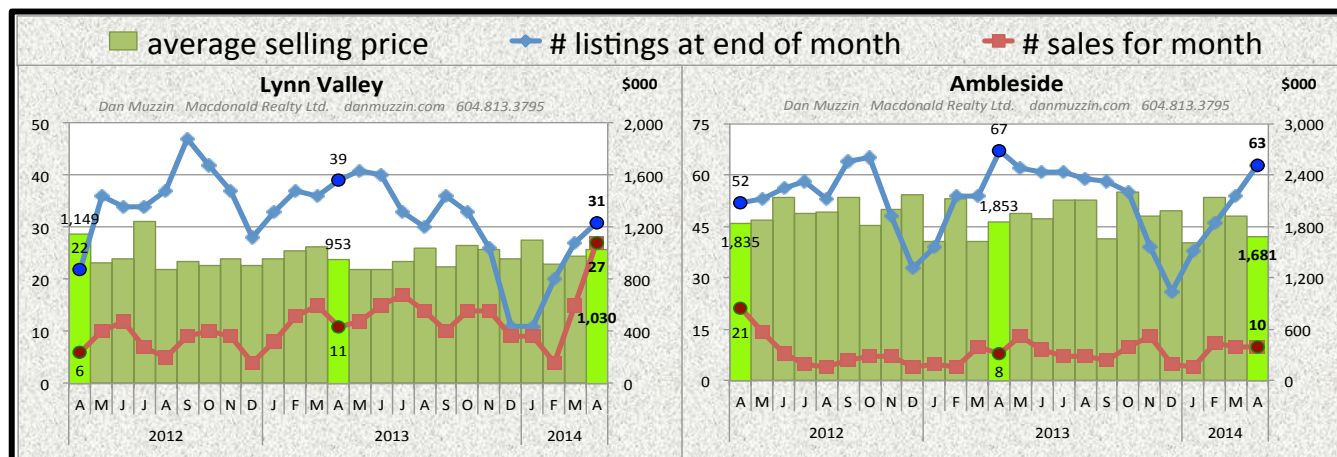
properties sold, as a % of # of properties for sale at end of the month



average # of days it took for detached houses to sell



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





mortgages for self-employed

When getting a mortgage or refinancing an existing mortgage, those who are self-employed are treated differently from salary or wage earners who receive regular paycheques. It's estimated that nearly one in every five British Columbians now work for themselves.

Typically, lenders consider someone to be self-employed if they:

- run a business as a sole proprietor, with a partner, or as a company
- receive 25% or more of their income from the business
- work on short-term contracts for different employers; or
- are paid solely on a commission basis.

Borrowers who receive regular paycheques and meet requisite standards might obtain financing by providing downpayments as low as 20% without requiring mortgage insurance and as little as 5% with insurance. In contrast, federally regulated financial institutions will require self-employed applicants to provide a minimum 35% down payment and their mortgages must be insured.

However, institutions that are not federally regulated, such as credit unions, could require those who are self-employed to have a minimum down payment as low as 20% without requiring mortgage insurance.

The proof of income details required of self-employed borrowers is far more stringent and generally takes much more time to accumulate, and consequently should be dealt with well in advance of starting a property search.

For more details, contact Dan or your prospective lenders.

great value – knowing your city

Do you know what the long term development plans are for the North Shore?

District of North Vancouver <http://identity.dnv.org>

- about 9,000 new residential units planned for 4 Network of Centres –Lynn Valley, Lower Lynn, Lower Capilano & Maplewood; also Edgemont refresh
- development of new commercial spaces to complement residential
- major new transportation and transit changes coming

City of North Vancouver <http://www.cnv.org/Property-and-Development/Major-Development-Projects>

- increased densification of Central Lonsdale
- more coach houses (about 30 built in past couple of years)
- draft Official Community Plan released Dec 2013 and updated version to be released May 2014

District of West Vancouver <http://westvancouver.ca/home-building-property/planning>

- Grosvenor project to develop 1300 block of Marine Drive
- about 800 secondary suites have been authorized; coach house considerations under examination - “detached form of secondary suites”
- Ambleside Streetscape and Ambleside Waterfront improvements coming.

...and don't forget about the fabulous North Shore Spirit Trail which when completed is expected to connect Horseshoe Bay with Deep Cove!

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

