



A Fresh Perspective

November 2012

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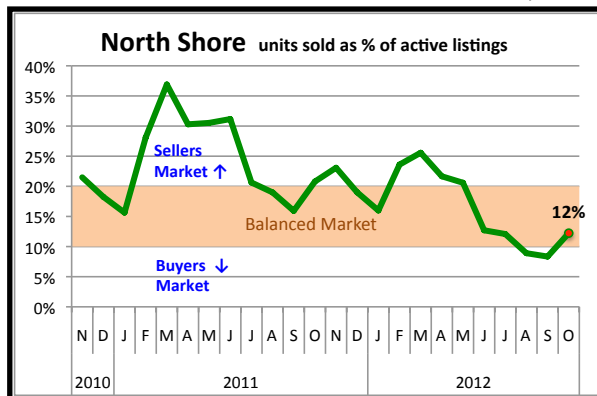
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 1,931 units in October representing a 27% increase over sales in September, and 17% fewer than in October 2011. At 17,370, the total number of residential property listings at October 31 was 5% fewer than at the end of September, and 12% more than at the end of October 2011. The metro MLS® sales to active listings ratio of 11% shows the metro region market continues to favour buyers.

North Shore home sales in October, at 224 units, were 43% higher than in



September, although 28% fewer than in October 2011. The sales to active listings ratio on the North Shore rose to 12%, from 8% in September, suggesting improvement in the local housing market, and conditions that are somewhat more balanced between sellers and buyers than in recent months. North Shore single-family homes that sold in October took an average of 102 days to sell, up markedly from 85 days in September, and compares to 71 days for those that sold

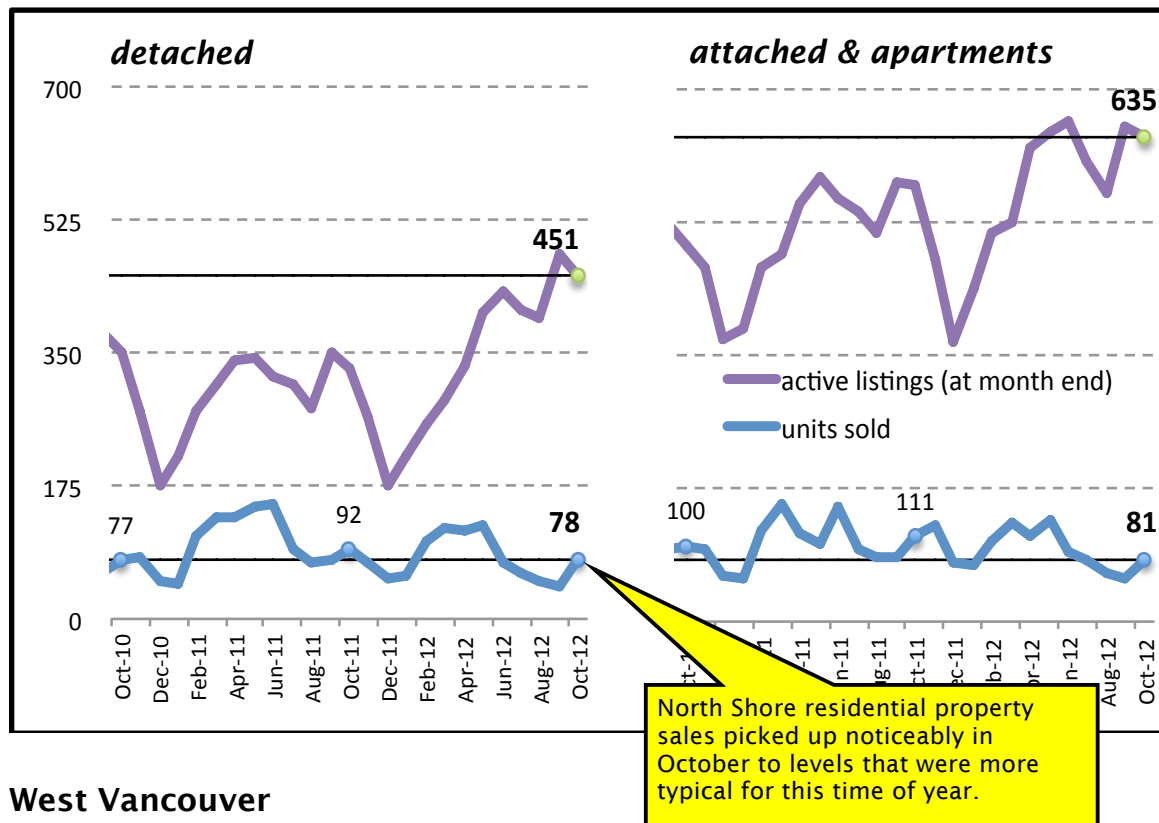
in October 2011. At October 31, there were 1,832 North Shore properties listed for sale (on MLS) or 23% more than the 1,491 listings at the end of October 2011, with 28% more detached houses and 18% more apartments & attached units for sale than at the same time last year. Compared to September 2011, benchmark prices of detached single family homes have increased by 1.9% in West Vancouver and by 2.2% in North Vancouver.

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 October 2012 REBGV market report, visit www.danmuzzin.com/news.html.

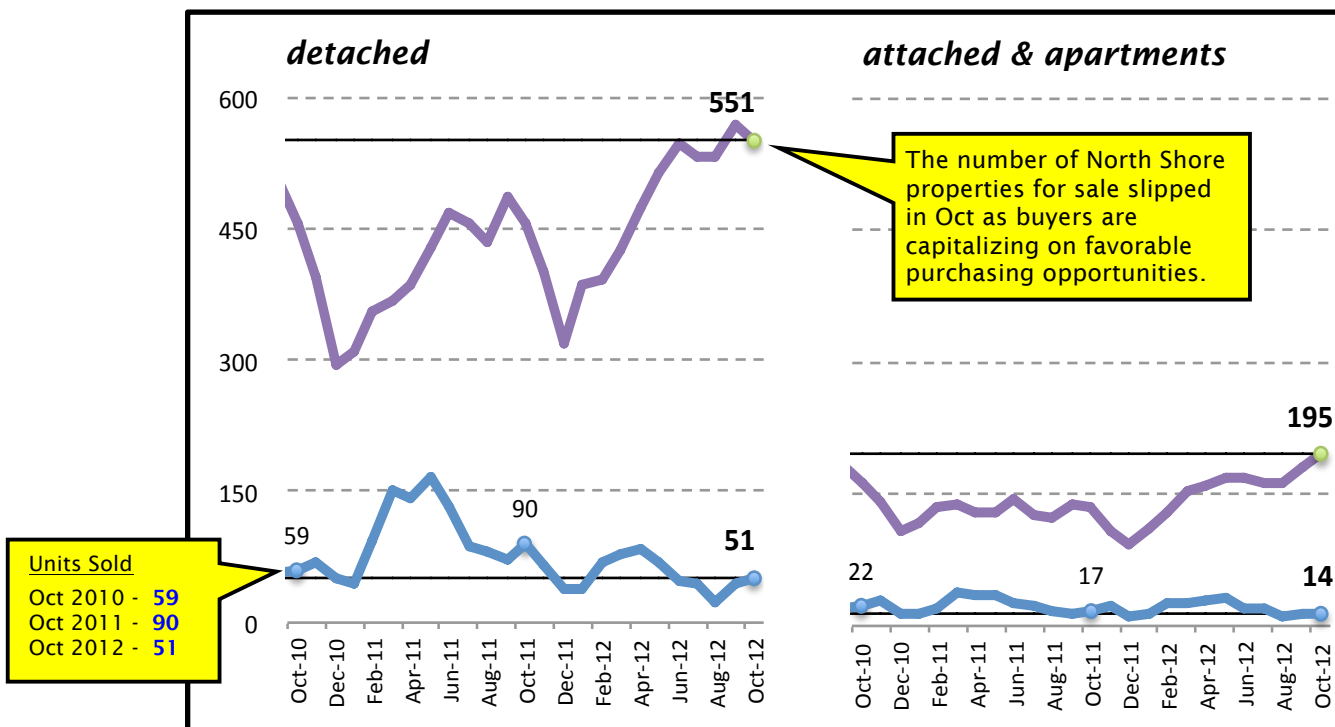


The following charts show the inventory of North Shore homes for sale on the last day of each month from Oct 2010 to Oct 2012, and the sales for each month.

North Vancouver



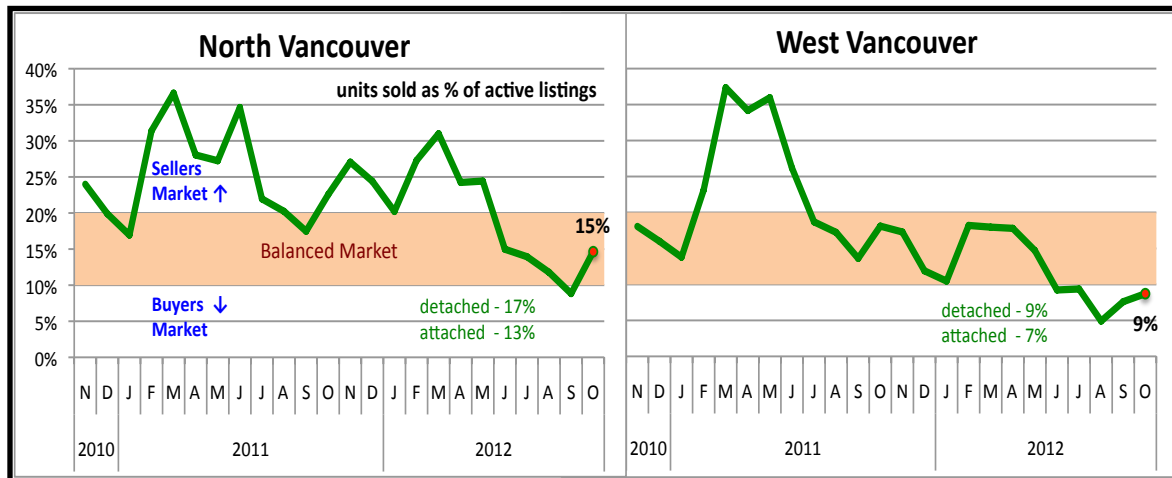
West Vancouver



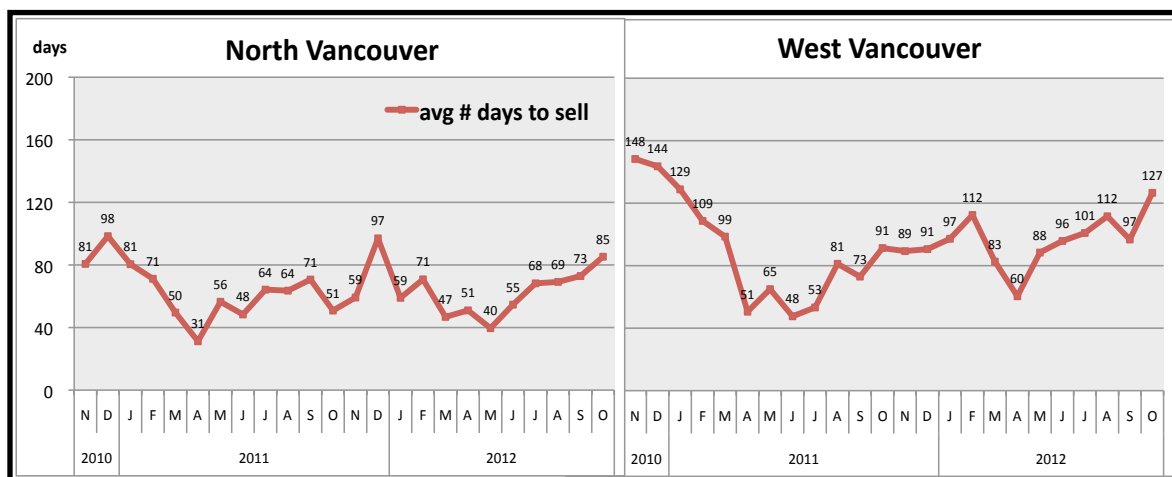


selected sales details

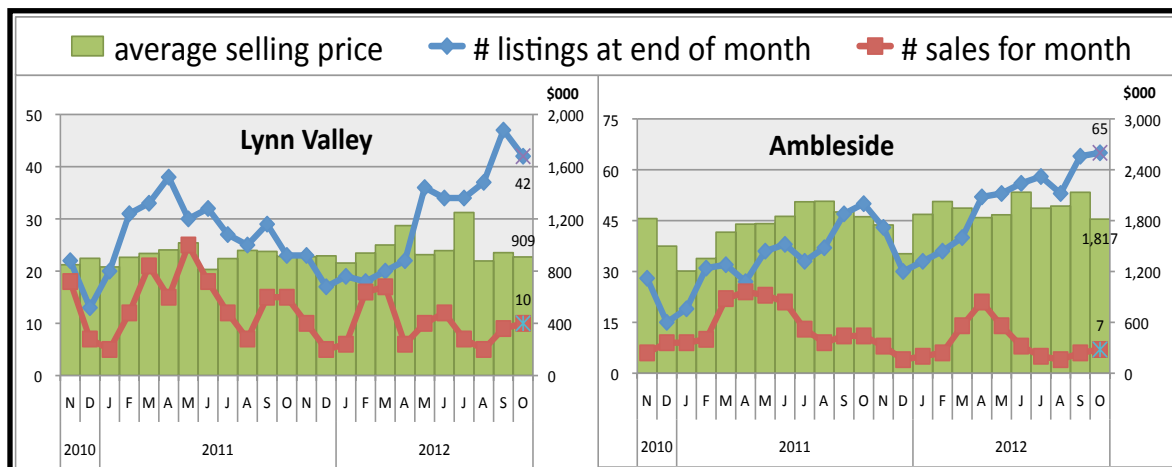
properties sold, as a % of # of properties for sale at end of month



average # of days it took for detached houses to sell



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





investing in a condo

For those looking to invest in a condo (rather than purchasing your next home), the following is an extract from an article in *Canadian Real Estate Wealth Magazine*.

“With signs of uncertainty in the market, it has never been more important to analyze your next real estate investment. Jumping into the unknown and hoping for the best is risky business. While this tactic may have worked over the past three years during Canada’s lucrative real estate market, it is no longer the case. Real estate has never been “a fool’s game” and now is the time to switch strategies and become diligent for a greater chance of success.

These five core filters are the bread and butter of investing in real estate. If your next purchase does not pass at least four of the five filters below, it is likely a good time to reconsider the investment.

1. Pricing The old proverb remains true: you make money in real estate by what you pay for it, not what you sell it for. Pricing is the easiest way to ensure that you are on the right track. If you are buying in a heated market or in a ‘hot’ neighbourhood, it is likely that you’re buying at the fifty-two week high (or three year high in Toronto’s case). Stay away from inflated prices.
2. Developer experience The problem with heated markets is that it attracts amateurs that want to get in on the action. But, more often than not, these products lack quality and design. They may look good on paper, but the underlying issues will make you want out faster than the ink can dry. Try to buy from a local developer that has a portfolio of successful products in the neighbourhood.
3. Development logistics Even if the price is right and the developer is great, you will still need to examine the size of the project, layouts, designer, amenities, etc. If the project is reaching for the stars, you can bet that it will feel less like a community and more like a transient bus station.
4. Location and neighbourhood Condo investments, resale or new, hinge on their location and the neighbourhood that surrounds them. The neighbourhood makes the condo and not the other way around. This doesn’t mean that the neighbourhood has to be completely gentrified; it just means that it has to have the foundation for resale and rental capacity.
5. Running the numbers Even if you are purely a growth player, the rental numbers still have to make sense for resale value. Long-term value investors will focus directly on the cap rate of the property. Future rental capacity is critical to a strong investment and building a passive portfolio.”

To read the entire article visit <http://danmuzzin.com/news.html>.

great value – bc check-up

When purchasing residential, investment or recreational property, obtaining useful, unbiased information about the regions you are considering can be challenging. Call me to obtain the latest copy of BC Check-Up, which is prepared each year by the Institute of Chartered Accountants of BC.

The report can also be accessed online by visiting <http://www.bccheckup.com/>.