



## A Fresh Perspective

### September 2013

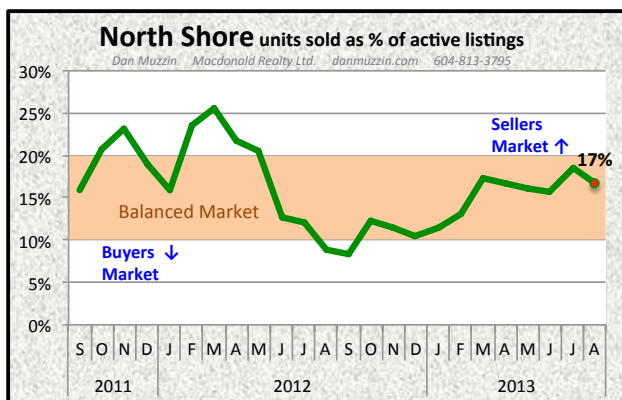
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### market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,514 units in August representing a decrease of 15% from sales in July, although up by a considerable 53% compared to August 2012. At 16,027, the total number of residential property listings at August 31 slipped by 4% from the end of July, and was 9% fewer than at the end of August 2012. The metro MLS® sales-to-active-listings ratio of 16% is down from 18% last month, and remains consistent with generally balanced market conditions throughout the region.



**North Shore** home sales in August, at 274 units, were 17% fewer than in July, and fully 86% more than in August 2012. The sales-to-active-listings ratio on the North Shore slipped to 17%, from 18% in July, reflecting current balanced market conditions. One should note that sales activity in some neighbourhoods continues to greatly outperform sales in other areas. North Shore single-family homes that sold in August took an average of 131 days to sell, almost 4

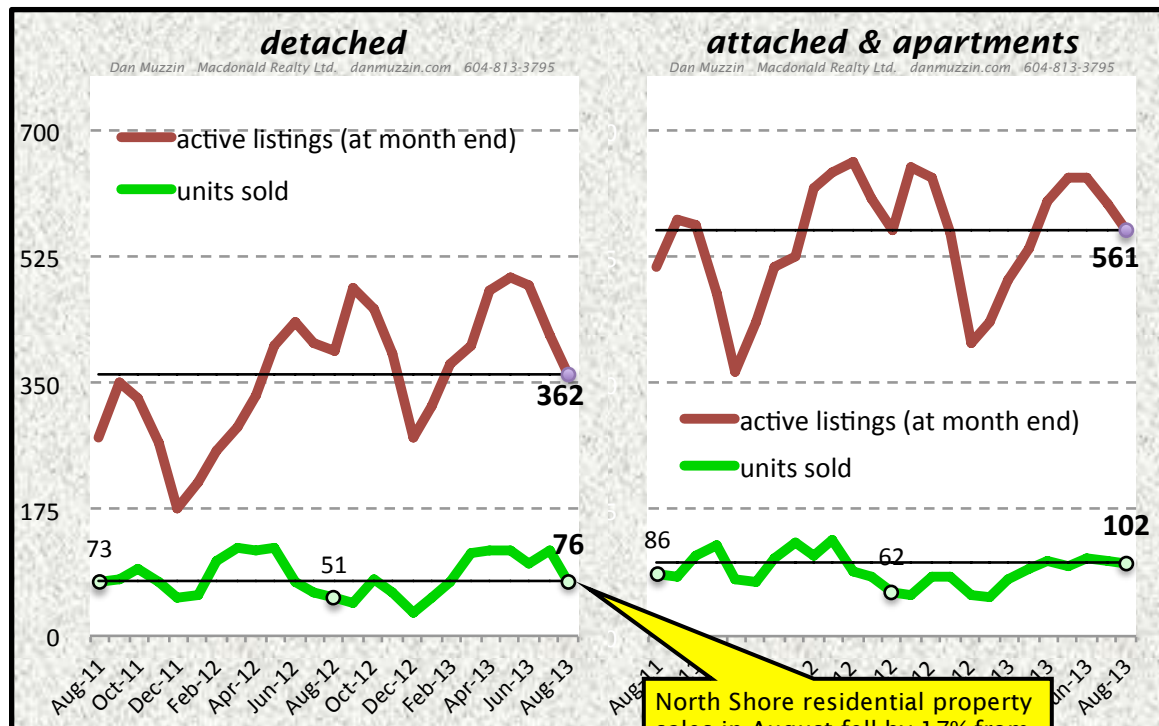
weeks longer than the average of 105 days for July's sales, and about 7 weeks longer than the average of 83 days for houses that sold in August 2012. At August 31, there were 1,650 North Shore properties listed for sale (on MLS®) or 8% fewer than the 1,795 listings at the end of July, and virtually the same as the 1,652 units for sale at August 31, 2012. Benchmark prices of detached single-family homes were down by 0%-2% in both North Vancouver and West Vancouver from those in August 2012.

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 August 2013 REBGV market report, visit [www.danmuzzin.com/news.html](http://www.danmuzzin.com/news.html).



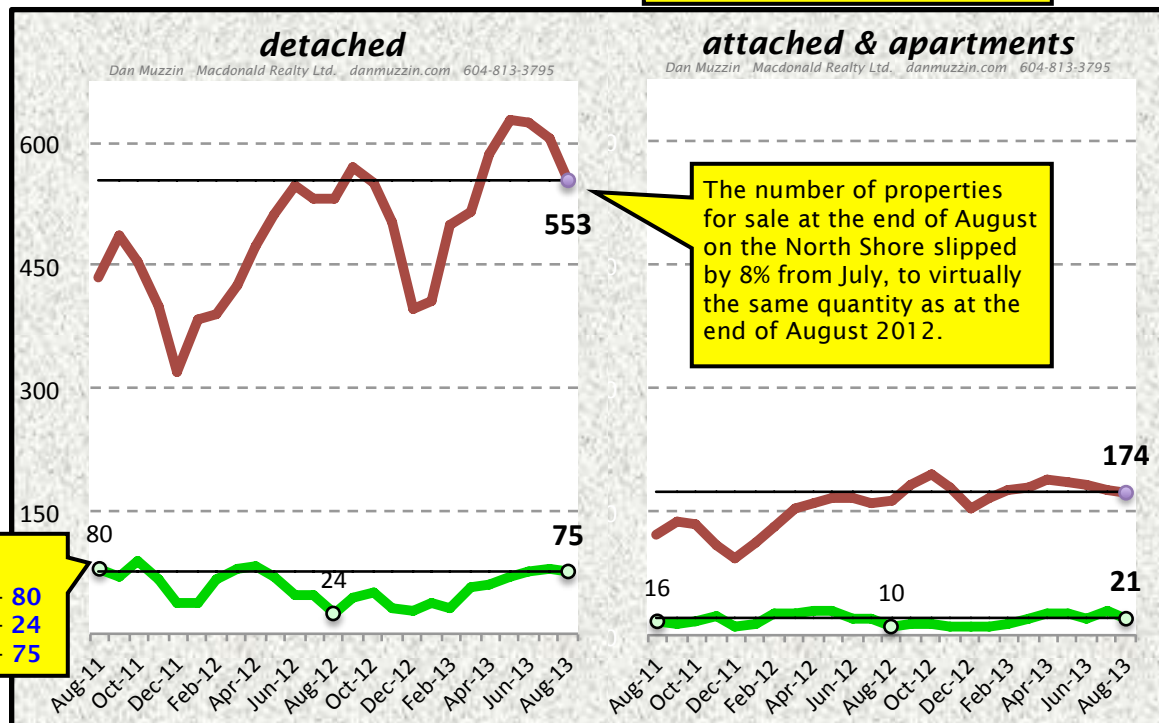
The following charts show the inventory of North Shore homes for sale on the last day of each month from August 2011 to August 2013, and the sales for each month.

## North Vancouver



North Shore residential property sales in August fell by 17% from July, to a level that's about 13% higher than is typical for the month of August.

## West Vancouver



The number of properties for sale at the end of August on the North Shore slipped by 8% from July, to virtually the same quantity as at the end of August 2012.

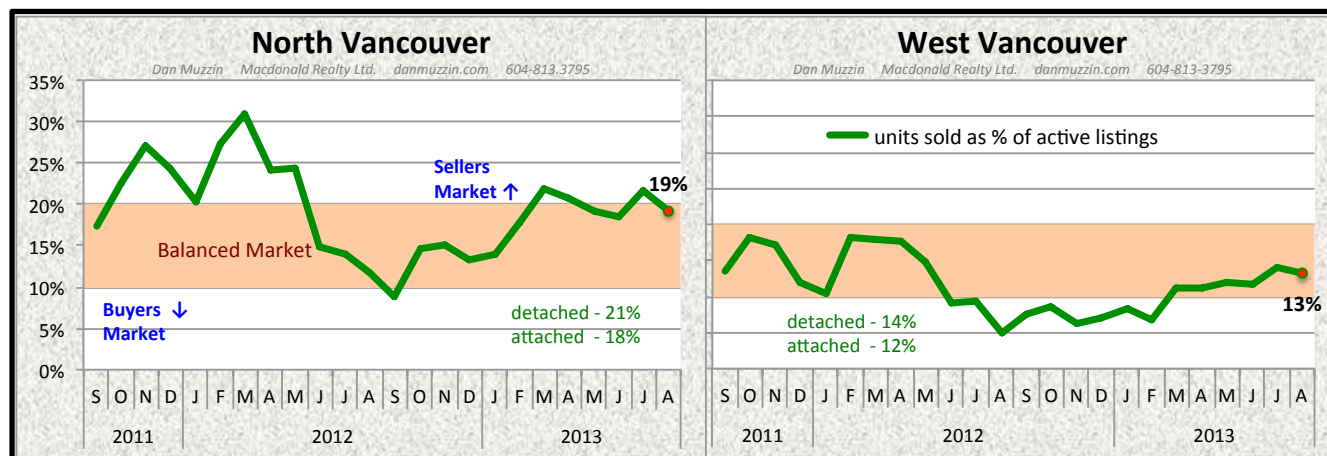
### Units Sold

Aug 2011 - 80  
Aug 2012 - 24  
Aug 2013 - 75

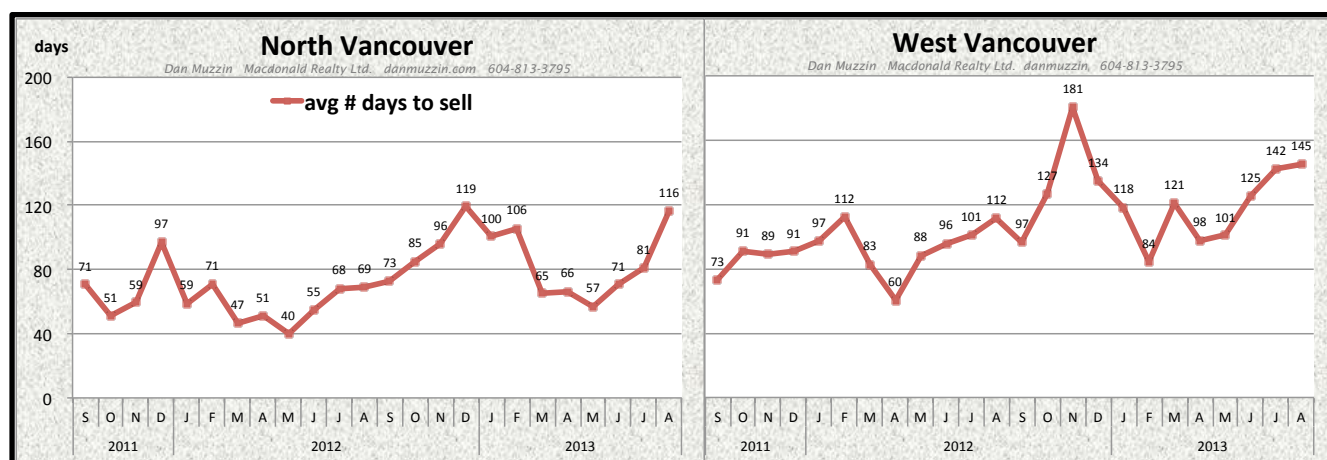


## selected sales details

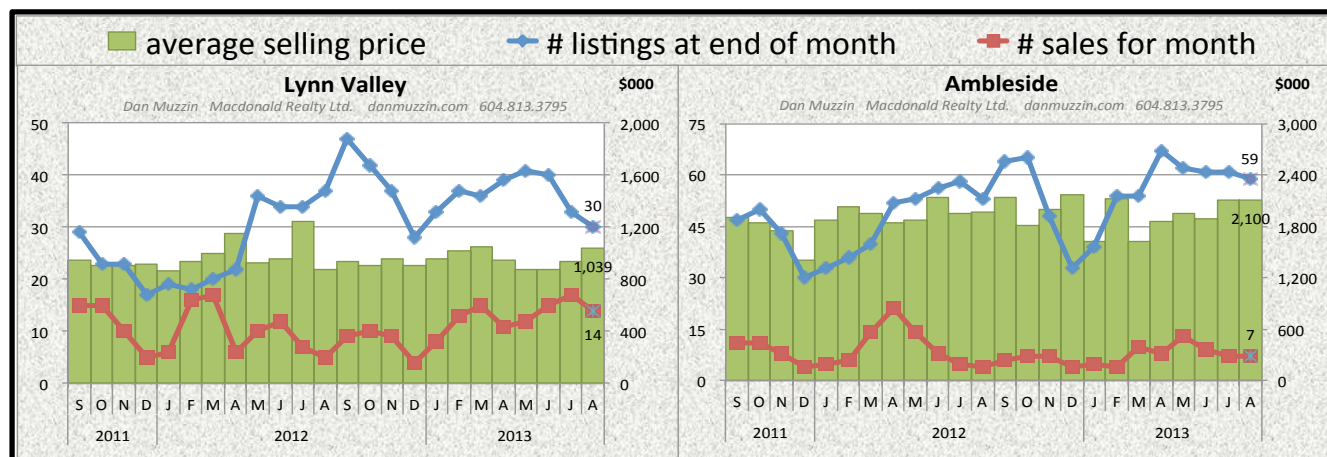
properties sold, as a % of # of properties for sale at end of the month



average # of days it took for detached houses to sell



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





## preparation and pricing

When planning to sell your home in the next year or so, most thought and effort should be devoted to **preparation** and **pricing**.

### preparation

*"The way you live in a home and the way you sell a home are two different things."*

This may take some time and may seem like a nuisance, but remember you are in competition with other properties. He who wins the Good Housekeeping Award probably sells his house first and for the highest dollar. Many buyers select their home based on emotion and then justify the decision with facts, so it's important to make the house inviting and pleasant.

Over the next few months, I will make suggestions for improving it's curb appeal and provide tips for preparing every room in your house. If you'd rather receive those tips quicker, please call and I'll be happy to share them with you.

### pricing

*Be realistic.*

Rarely do sellers underprice their property, however there are several **risks** of overpricing that sellers should think about.

- When a home first goes on the market, it generates excitement among REALTORS® and the backlog of prospects with whom they are working who are immediately interested in purchasing property. If they are discouraged by the asking price, no offers will be presented and the **long, drawn-out process** of finding a new buyer begins.
- Starting out high and periodically reducing the price causes a property to **become stale**. By the time a home is finally reduced to the market value, it may be too aged for a buyer to offer full price. Did you ever ask how long a home has been on the market? What conclusion did you draw?
- **Your house won't sell**, even after months of the inconvenience of preparing and showing it. Buyers have become more sophisticated and, as a rule, simply will not pay more for a home than market value.

You are welcome to call me about the market value of **your** house.

## great value – the little things

Creating a powerful first impression for prospective buyers will be essential to selling your home quickly, and paying close attention to the little things will go a long way to achieving that objective.

Some of those low effort or low cost little things?

- |                                  |                                |
|----------------------------------|--------------------------------|
| • air out rooms before a showing | • clean the appliances         |
| • keep floors vacuumed           | • tighten all door knobs       |
| • take out the garbage           | • find temporary home for pets |
| • clean the windows              | • keep cars IN the garage      |

# Compare 2006 - 2013 Sales and Listings for the month of August

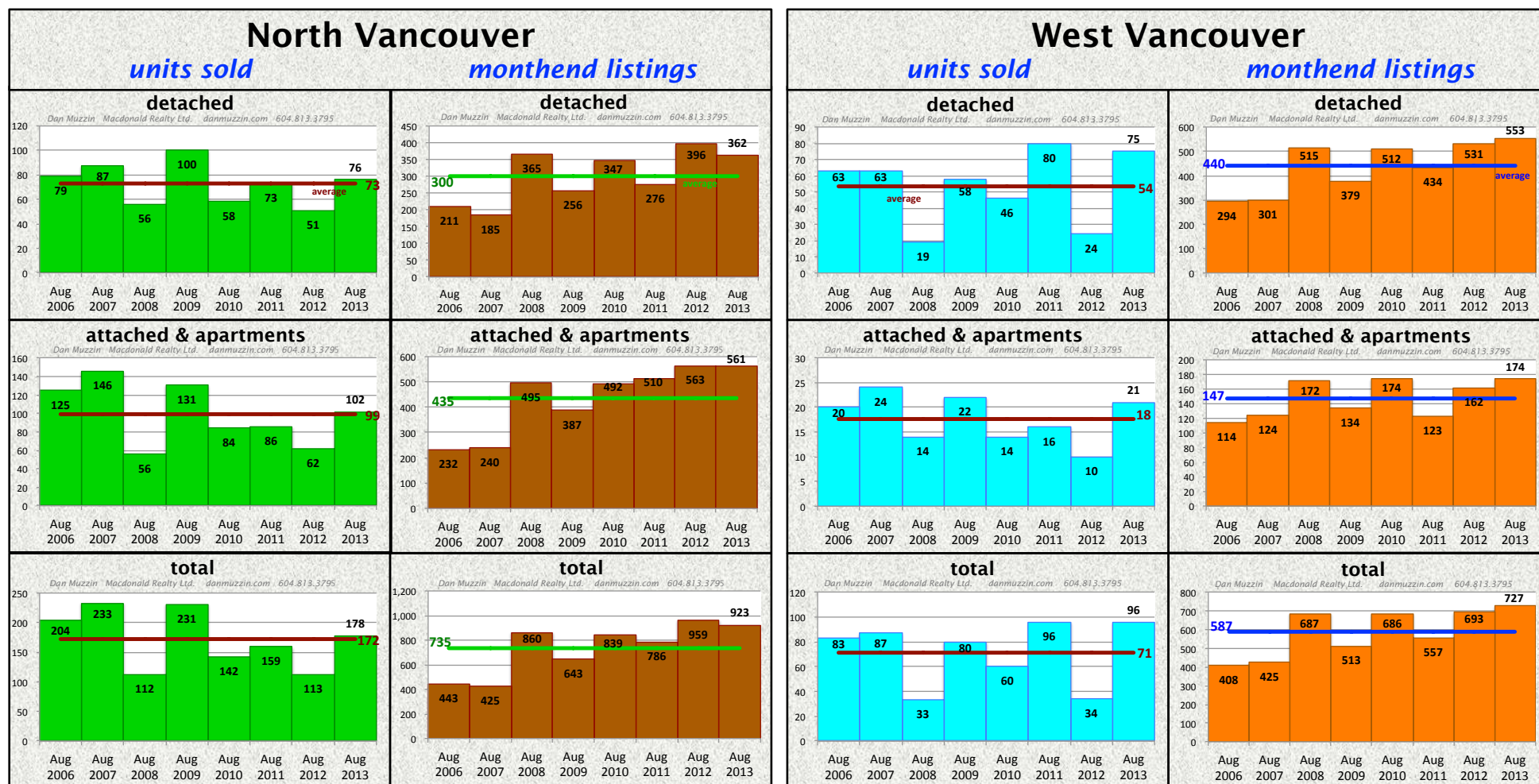


chart data obtained from Real Estate Board of Greater Vancouver  
this communication is not intended to cause or induce breach of an existing agency agreement