



A Fresh Perspective

September 2014

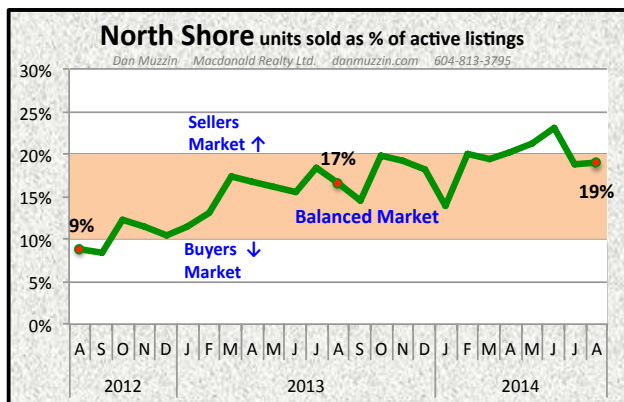
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market update

The Real Estate Board of Greater Vancouver (REBGV) reported total MLS® residential property sales of 2,771 units in August, representing a 10% decline from sales in July, and an increase of 10% compared to August 2013. At 14,768, the total number of residential property listings at August 31 was about 5% fewer than at the end of July, and 8% fewer than at the end of August 2013. At 19%, the metro MLS® sales-to-active-listings ratio was about the same as last month and remains consistent with generally balanced market conditions in the region.



North Shore home sales in August, at 287 units, were 9% fewer than in July, and 5% more than in August 2013. The sales-to-active-listings ratio on the North Shore was 19%, unchanged from July, reflecting normal sales for this time of year and more properties (of all types) for sale than is usual for August. Sales activity in some neighbourhoods continues to greatly outperform sales in other areas. North Shore houses that sold in August took an average of just

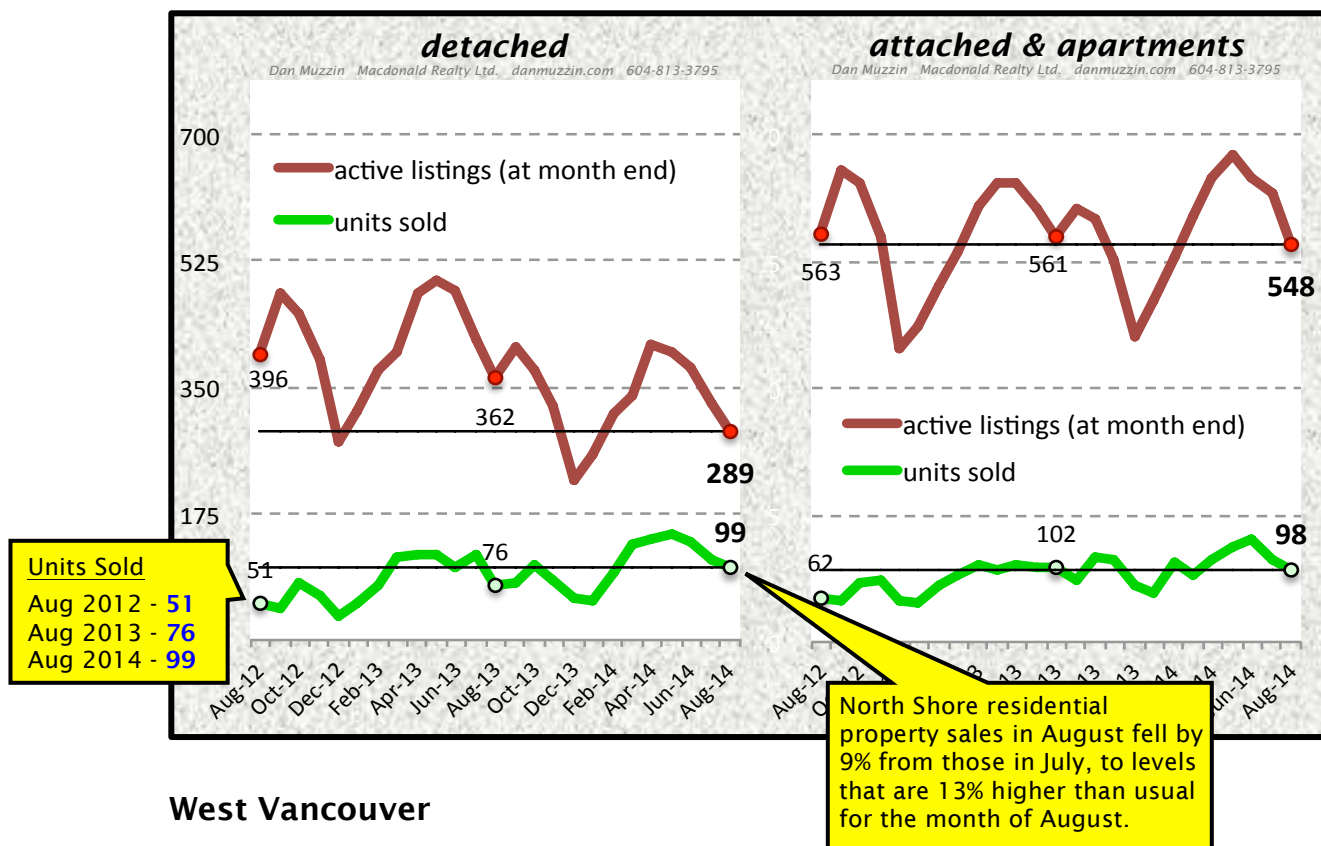
about 14 weeks to sell, 2 weeks longer than for July's sales, although quicker than the average of almost 19 weeks for houses that sold in August 2013. At August 31, there were 1,515 North Shore properties listed for sale (on MLS®) or 9% fewer than the 1,665 listings at the end of July, and 8% fewer than the 1,650 units for sale at August 31, 2013. Benchmark prices of houses rose by 6% in West Vancouver and by 5% in North Vancouver from those in August 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 August 2014 REBGV market report, visit www.danmuzzin.com/news.html.

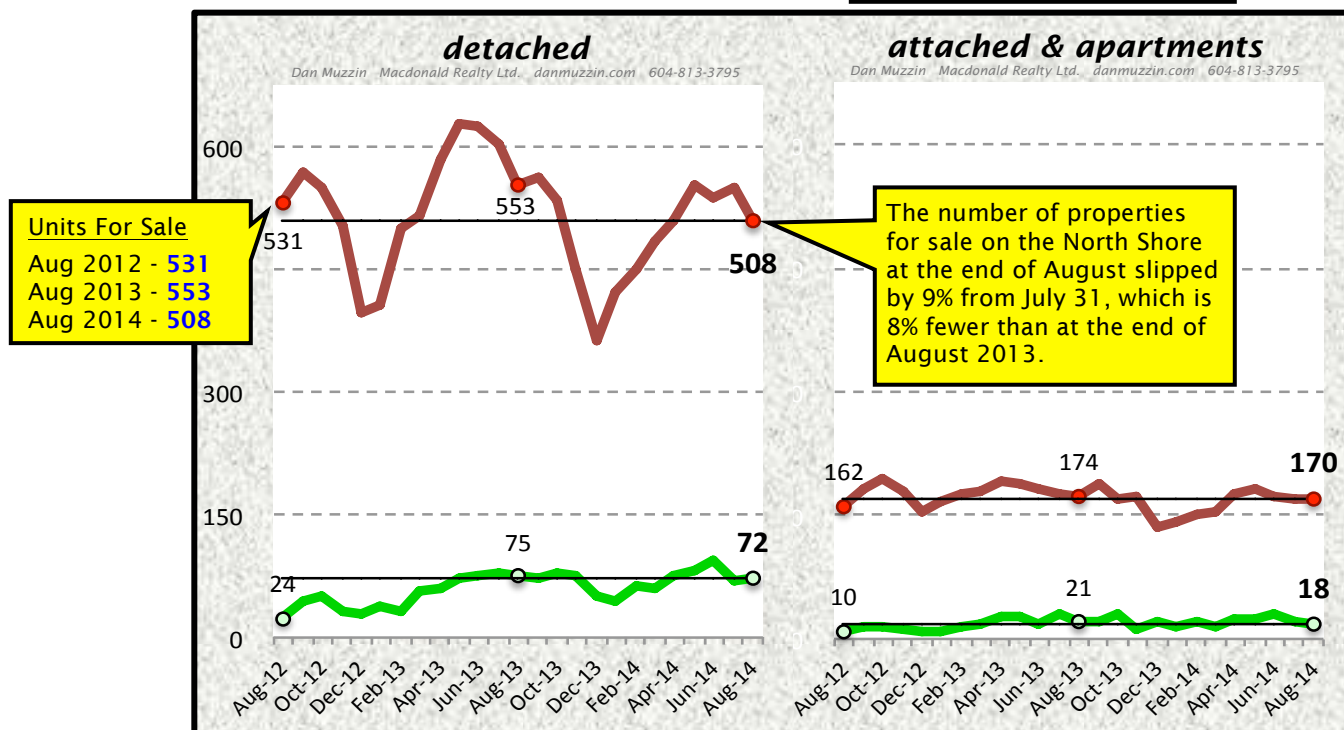


The following charts show the inventory of North Shore homes for sale on the last day of each month from August 2012 to August 2014, and the sales for each month.

North Vancouver



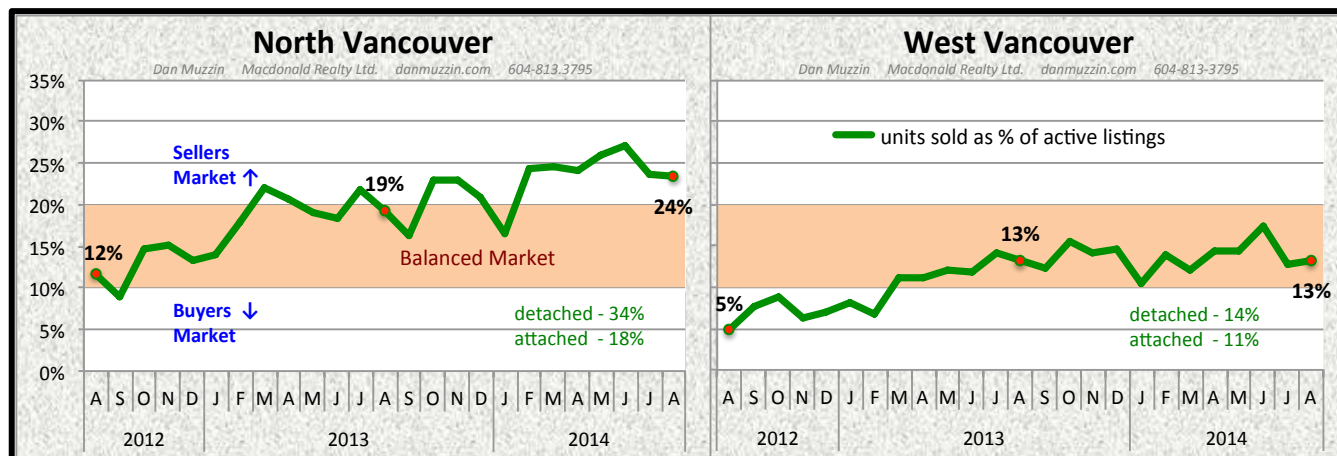
West Vancouver



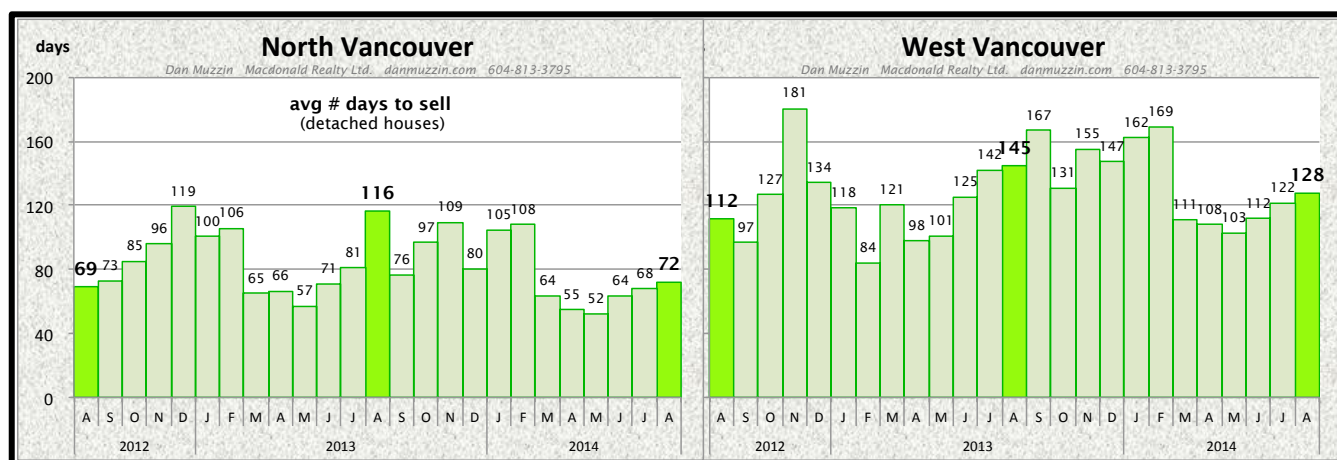


selected sales details

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

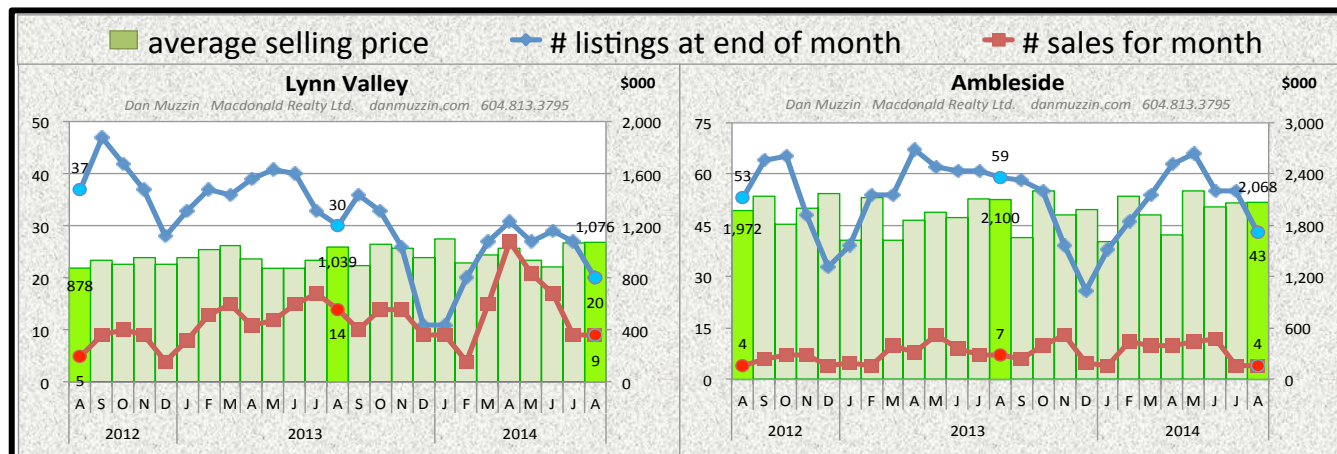


average # of days it took for houses to sell



house sales by neighbourhood

like to know how sales are doing in your neighbourhood? ...call Dan

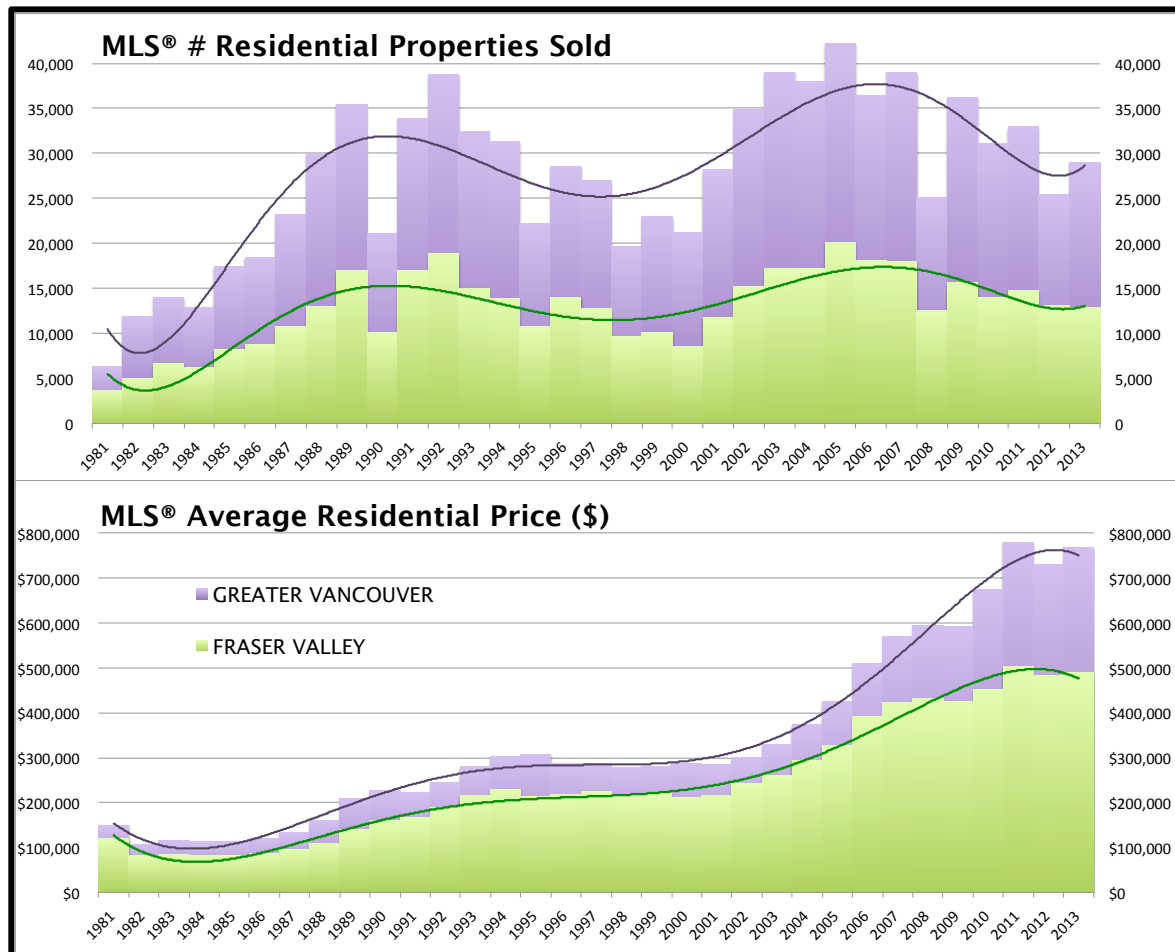




historically speaking

In the metro Vancouver region, the residential housing market has long been a darling subject of conversation and consternation. The 2 charts below (guess you can tell I like charts) provide snapshot illustrations of annual property sales and average prices over the last 30 years or so, as reported by MLS®.

Of course, the real stories are in the neighbourhood-by-neighbourhood details, which are not shown ...but you can always ask me about!



great value – homeowner cost savings

Once homebuyers get over the initial sticker shock of purchasing in the metro Vancouver region, homeowners must then come to grips with the costs of ongoing improvements, maintenance, and repairs. Two publications have been created by the REBGV to help homeowners reduce costs and save money while greening their homes. To access, continue to the following pages, or click on links below.

1. Cost Savings Programs for Property/Home Buyers and Owners
<http://www.rebgv.org/cost-saving-programs-homeproperty-buyers-and-owners>
2. 50 Ways to Green your Home and Save \$\$\$
<http://www.rebgv.org/50-ways-green-your-home-and-save>

Top Grants and Rebates for Property Buyers and Owners



1 Home Buyers' Plan

Qualifying home buyers can withdraw up to \$25,000 (couples can withdraw up to \$50,000) from their RRSPs for a down payment. Home buyers

who have repaid their RRSP may be eligible to use the program a second time.

Canada Revenue Agency
www.cra.gc.ca Enter 'Home Buyers' Plan' in the search box.
1.800.959.8287

2 GST Rebate on New Homes

New home buyers can apply for a rebate for the 5% GST if the purchase price is \$350,000 or less. The rebate is equal to 36% of the GST to a maximum rebate of \$6,300. There is a proportional GST rebate for new homes costing between \$350,000 and \$450,000. At \$450,000 and above the rebate is nil.

Canada Revenue Agency
www.cra.gc.ca Enter 'RC4028' in the search box.
1.800.959.8287

3 BC Property Transfer Tax (PTT) First-Time Home Buyers' Program

Qualifying first-time buyers may be exempt from paying the PTT of 1% on the first \$200,000 and 2% on the remainder of the purchase price of a home priced up to \$475,000. There is a proportional exemption for homes priced between \$475,000 and \$500,000. At \$500,000 and above the rebate is nil.

BC Ministry of Small Business and Revenue www.sbr.gov.bc.ca/business/Property_Taxes/Property_Transfer_Tax/ptt.htm
250.387.0604

4 First-Time Home Buyers' Tax Credit (HBTC)

This federal non-refundable income tax credit is for qualifying buyers of detached, attached, apartment condominiums, mobile homes or shares in a cooperative housing corporation. The calculation: multiply the lowest personal income tax rate for the year (15% in 2012) x \$5,000. For the 2013 tax year, the maximum credit is \$750.

Canada Revenue Agency
www.cra-arc.gc.ca/tx/ndvdl/tpcs/nem-tx/rtrn/cmptltn/ddctns/lms360-390/369/menu-eng.html
1.800.959.8281

5 BC Home Owner Grant

Reduces property taxes for home owners with an assessed value of up to \$1,100,000. The basic grant gives home owners:

- a maximum reduction of \$570 in property taxes on principal residences in the Capital, Greater Vancouver and Fraser Valley regional districts;
- an additional grant of \$200 to rural homeowners elsewhere in the province; and
- an additional grant of \$275 to seniors aged 65+, those who are permanently disabled and war veterans of certain wars.

BC Ministry of Small Business and Revenue www.rev.gov.bc.ca/hog or contact your municipal tax office.

6 BC Property Tax Deferral Programs:

- **Property Tax Deferral Program for Seniors.** Qualifying home owners aged 55+ may be eligible to defer property taxes.

- **Financial Hardship Property Tax Deferral Program.** Qualifying low-income home owners may be eligible to defer property taxes.

- **Property Tax Deferral Program for Families with Children.** Qualifying low-income home owners who financially support children under age 18 may be eligible to defer property taxes.

BC Ministry of Small Business and Revenue www.sbr.gov.bc.ca/individuals/Property_Taxes/Property_Tax_Deferment/ptd.htm

7 Home Adaptations for Independence (HAFI)

A program jointly sponsored by the provincial and federal governments provides up to \$20,000 to help eligible low-income seniors and disabled home owners and landlords to finance modifications to their homes to make them accessible and safer.

BC Housing www.bchousing.org/Options/Home_Renovations
604.646.7055 or toll-free 1.800.407.7757 extension 7055

8 CMHC Mortgage Loan Insurance Premium Refund

Provides home buyers with CMHC mortgage insurance, a 10% premium refund and possible extended amortization without surcharge when buyers purchase an energy efficient home or make energy saving renovations.

www.cmhc.ca/en/co/moloin/moloin_008.cfm
604.731.5733

9 Energy Saving Mortgages

Financial institutions offer a range of mortgages to home buyers and owners who make their homes more energy efficient. For example, home owners who have a home energy audit within 90 days of receiving an RBC Energy Saver™ Mortgage, may qualify for a rebate of \$300 to their RBC account.

www.rbcroyalbank.com/products/mortgages/energy-saver-mortgage.html
1.800.769.2511

10 Low Interest Renovation Loans

Financial institutions offer 'green' loans for home owners making energy efficient upgrades. Vancity's Bright Ideas personal loan offers home owners up to \$20,000 at prime + 1%

for up to 10 years for 'green' renovations. RBC's Energy Saver loan offers 1% off the interest rate for a fixed rate installment loan over \$5,000 or a \$100 rebate on a home energy audit on a fixed rate installment loan over \$5,000. For information visit your financial institution.

www.vancity.com/Loans/TypesOfLoans/BrightIdeas and www.rbcroyalbank.com/products/personalloans/energy-saver-loan.html

11 Energy Conservation and Assistance Program (ECAP)

BC Hydro and FortisBC offer free energy assessments and energy saving products to low-income customers. Qualified contractors will install upgrades ranging in value from \$300 to \$5,000 depending on the need of the home.

www.bchydro.com/powersmart/residential/ps_low_income/energy_conservation.html and www.fortisbc.com/NaturalGas/Homes/Offers/EnergyConservationAssistanceProgram/Pages/default.aspx

12 Energy Savings Kit Program

BC Hydro and FortisBC offer low-income customers a free energy saving kit containing products to help save energy and money.

www.bchydro.com/powersmart/residential/ps_low_income/energy_saving_kits.html and www.fortisbc.com/NaturalGas/Homes/Offers/EnergySavingKit/Pages/default.aspx

13 Home Energy Rebate Offer

BC Hydro and FortisBC offer home owners rebates for various upgrades and improvements, including insulation, draftproofing, space heating systems, water heating systems and ventilation. These

Top Grants and Rebates for Property Buyers and Owners continued

improvements can reduce the average residential customer's energy bill by 30%. There is a bonus offer for completing three or more of certain upgrades. Total value of available rebates is almost \$6,000 per household.

www.bchydro.com/powersmart/residential/rebates_savings/home-energy-rebate-offer.html and www.fortisbc.com/Rebates/HomeRebates/Pages/default.aspx

14 BC Hydro Fridge Buy-Back Program

This ongoing program rebates BC Hydro customers \$30 to turn in spare fridges in working condition.

www.bchydro.com/powersmart/residential/rebates_savings/fridge_buy_back.html
604.881.4357

15 BC Hydro Power Smart Partner Program for Businesses

The Power Smart Partner program partners BC Hydro with BC's largest commercial, government and institutional customers (who spend \$200,000 or more/year on Hydro). Customers gain access to a wide range of energy management programs, tools and incentives.

www.bchydro.com/powersmart/business/commercial/power_smart_partners.html
1.866.522.4713

16 BC Hydro Power Smart Express (PSX) for Businesses

Launching June 2, 2014, the PSX program partners BC Hydro with BC's largest commercial, government and institutional customers (who spend \$200,000 or more/year on Hydro). The program provides incentives for various technologies, including lighting, cooking and refrigeration appliances.

www.bchydro.com/powersmart/business/commercial/power_smart_partners/psp_express.html?WT.mc_id=F15_PSExpress_

[search](#)
1.866.522.4713

17 FortisBC Rebate Program for Homes

A range of rebates for home owners including a \$300 rebate for purchasing an EnerChoice® fireplace, or up to \$1,000 off an ENERGY STAR® water heater, or a \$1,000 rebate for switching to natural gas (from oil or propane) and installing an ENERGY STAR® heating system.

www.fortisbc.com/NaturalGas/Homes/Offers/Pages/default.aspx
1.800.663.8400

18 FortisBC Rebate Program for Businesses

For commercial buildings, provides a rebate of up to \$45,000 for the purchase of an energy efficient boiler, up to \$15,000 for the purchase of a high-efficiency water heater and receive funding towards a new construction energy study.

www.fortisbc.com/NaturalGas/Business/Offers/Pages/default.aspx
1.800.663.8400

19 Rain Barrel Subsidy Programs

Many Metro Vancouver municipalities offer rain barrels for sale, often at a discount for their residents. Richmond sells them for \$30. Coquitlam sells them for \$72. Burnaby sells them for \$70. Other municipalities have similar offers.

www.richmond.ca/services/rdws/water/savewater/rain-barrel.htm?PageMode=HTML and www.coquitlam.ca/city-services/water/water-conservation/water-wise.aspx and www.burnaby.ca/City-Services/Water---Sewers/Water-Conservation/Water-Conservation-Tools.html

20 Local Government Water Conservation Incentives

Your municipality may provide grants and incentives to residents

to help save water. For example, the City of Coquitlam offers residents a \$100 rebate and the City of North Vancouver, District of North Vancouver, and District of West Vancouver offer a \$50 rebate when residents install a low-flush toilet. Visit your municipality's website and enter 'toilet rebate' to see if there is a program.

www.coquitlam.ca/city-services/water/water-conservation/toilet-replacement-rebate.aspx and www.cnv.org/ToiletRebate and www.dnv.org/article.asp?c=745 and westvancouver.ca/sites/default/files/dwv/assets/home-building-property/docs/water-sewer/Toilet%20Rebate%20Form_2012.pdf

21 Local Government Water Meter Programs

Your municipality may provide a program for voluntary water metering, so that you pay only for the amount of water that you use. Delta, Richmond and Surrey have programs and other municipalities may soon follow. Visit your municipality's website and enter 'water meter' to find out if there is a program.



50 Ways to Green Your Home and Save \$\$\$ in Greater Vancouver

→ LOCATION

Choosing Where You Live

1 Green neighbourhoods

Buy a home in a neighbourhood close to work, transit, shopping, community centres and other services.

2 Transit-oriented density (TOD)

New, compact, complete green neighbourhoods are being built with transit as their focus. Instead of owning a car, join a car share cooperative, take transit, cycle or walk.

3 Lower Cost Luxury

If it's features such as a gym or pool you want, buy a strata unit with these amenities and share costs.

4 Score your location

Walkable neighbourhoods offer health, environmental, financial and community benefits. Enter your address or the address of a home you want to buy at www.walkscore.com. This tool calculates a walkability score based on the home's proximity to transit, grocery stores, schools and other amenities.

→ HOME IMPROVEMENT

Heating and Cooling

5 You choose, you save

[BC Hydro](#) and [FortisBC](#) offer a variety of incentive and rebate programs for home upgrades and rebates.

6 Install a high-efficiency heating system

Make sure it's [ENERGY STAR rated](#).

7 Weatherize your home

From [windows to doors](#) to insulation and [weather stripping](#). Don't forget to [seal your ducts](#).

8 Insulate your pipes

It will prevent costly heat loss. [Here's how](#).

9 Insulate your hot water heater

Buy a pre-cut jacket or blanket for \$10–\$20. You'll save up to 10% on heating costs. [Learn more](#).

10 Install a programmable thermostat

Set it lower at night and during the day when you're away. Lower the temperature. Each degree below 20°C saves you 3-5% on heating costs.

11 Replace your furnace filter

This [optimizes performance](#), as clogged filters reduce airflow, forcing your furnace to work harder.

12 Get the most from your fireplace

[Here's how to make it efficient](#).

13 Use curtains

In the daytime during summer, close to help cool your home. [Learn more](#).

14 Install ceiling fans

The energy it takes to run a fan is less than an air conditioner. In summer, make sure the fan's blades are rotating anti-clockwise for a cooling effect. In winter, the fan should be running clockwise, pushing the warm air down. [Learn more](#).

15 Use an electric fan

Skip the air conditioning.

On hot summer days, place a bowl of ice in front of a fan to cool down.

→ WATER

16 Fix leaks. Fix leaking taps

One drop per second equals 7,000 litres of water wasted per year. [Learn more](#).

17 Install a filter

Stop buying costly bottled water which adds to the landfill.

→ LIGHTING

18 Change your light bulbs

Lighting accounts for 15% of your energy bill. Replace old bulbs with [ENERGY STAR rated bulbs](#).

19 Motion detector lights

Turn lights off outside when not in use.

20 Keep it dark

Light pollution is an increasing problem. Turn off outdoor lights to save energy and encourage night life such as bats and frogs. A single bat can eat tens of thousands of mosquitoes nightly. If you have safety concerns, use motion detector lights – which come on, only as needed.

21 Holiday lights

Use [LED lights](#).

→ KITCHEN

22 Replace your fridge

An old energy guzzling fridge costs you about \$90 a year

to operate. Replace it with an ENERGY STAR fridge. BC Hydro will also not only come and pick up your old fridge free of charge, they'll [give you \\$30](#).

23 Replace your freezer

Buy an ENERGY STAR freezer and save money with lower operating costs.

→ BATHROOM

24 Low flow shower

Hot water accounts for 25% of your energy costs. Showers can be the largest single contributor to overall hot water use in a home, accounting for 15% of total household energy use. Save with a [low-flow showerhead](#).

25 High efficiency or dual flush (you choose the amount of water used) toilets

These are now required in new homes because of [water savings](#).

→ OFFICE

26 Use smart strips

Also known as power bars, this lets you power off all equipment at the same time.

27 Buy energy smart electronics

Buy energy smart electronics and [save](#).

28 Recycle your old electronics

[Here's how](#).

→ YARD IMPROVEMENT

29 Conserve water
Fresh water comprises just 3% the world's total water supply, so conserve. Get a rain barrel and harvest water you can use in your garden. Local governments such as [Coquitlam](#) and [Richmond](#) will subsidize the cost.

30 Drip irrigation
It saves water compared to sprinklers.

31 Elbow grease
Don't power wash your driveway. Sweep it or use a scrub brush and pail.

32 Less lawn and low-maintenance lawns
Lawns waste water. Instead, conserve and beautify using [indigenous plants](#) such as ferns, tiger lilies and hostas. Or try a [low-maintenance lawn](#) that is made up of a diverse mix of hardy, drought-tolerant, slow-growing turf grasses, that require less mowing, fertilizing and watering than conventional lawn species.

33 Grow your own
How much more will you spend on food this year? Even a few miniature fruit trees and a small vegetable garden in a raised bed or in containers on your deck will help keep you healthy and save you dollars. Lettuce, spinach, tomatoes, cucumbers, strawberries and blueberries thrive in our climate. [Learn more.](#)

34 Preserve your produce
Invest in home canning jars and equipment and a small freezer and enjoy your produce year round – at considerable savings. [Here's how.](#)

35 Bee friendly
We need [bees to pollinate](#), so plant a few bee-friendly annuals such as asters, marigolds, sunflowers, zinnias; or perennials such as clematis, foxgloves, hollyhocks, roses or shrubs such as Buddleia. Consider becoming an [urban bee keeper](#), some municipalities like [Vancouver](#) allow bee keeping in your backyard.

36 Go chemical-free
"Get rid of weeds without using chemicals that harm us and our pets," advises REALTOR® and Richmond City counselor, Derek Dang, who led the way to a bylaw banning cosmetic pesticides. His suggestion, "Use dish detergent or weed by hand."

37 Plant fruit trees
They'll give you shade and fruit. [Growing guide.](#)

38 Compost
It will [make your garden grow](#) and divert waste from the landfill.

→ GREEN AND CLEAN

39 Clean green
Vinegar, baking soda and lemons clean as well as expensive, chemical-filled cleaning supplies for a fraction of the cost.

40 Green Laundry detergent
Use phosphate-free, biodegradable detergent.

41 Upgrade your washing machine
Replace your old washing machine with an ENERGY STAR washer that gets clothes clean using cold water. Wait until you have a full load instead of

washing clothes as you need them. Clean the lint trap of your dryer after every use.

42 Install a clothesline
Dryers use a [large amount of energy](#).

43 Get a rack
If your neighbourhood or strata prohibits clotheslines, buy a small drying rack.

→ LIVING GREEN

44 Recycle
Recycling keeps materials that can be recovered (paper, glass, metals, plastics, food etc) out of the landfills; and in the case of organics like paper, food, yard waste, it significantly reduces greenhouse gases from landfills. [Learn more.](#)

45 Buy local
[Buy local, organic and fair trade food](#). Your food doesn't travel long distances, you support local farmers and the local economy and you consume less pesticides.

46 Don't use paper or plastic
Use cloth bags when you shop or reuse your plastic bags.

47 Backyard chickens and bees
Become involved in your own food production, raise [chickens](#) for their eggs or [bees](#) for their honey in your backyard.

→ FINANCING

48 Borrow green
Most financial institutions offer "green" mortgages, including:

- [BMO Eco Smart Mortgage](#)

offers home buyers preferred interest rates on qualifying green properties.

- [RBC Energy Saver™ Mortgage](#) gives home buyers a \$300 rebate for a home energy audit and preferred interest rates.
- Vancity offers a [Bright Ideas Home Renovation Loan](#) at prime +1% to home buyers and owners making green renovations.
- CMHC offers a [10% Mortgage Loan Premium refund](#) and possible extended amortization for buyers purchasing an energy-efficient mortgage or making energy saving renovations.

49 Loan program
[Pay-as-you-Save \(PAYS\)](#) loan program will help home owners and businesses finance energy efficiency improvements through a loan from BC Hydro or FortisBC. Pilot programs starting in November 2012 in certain BC locations.

→ RESOURCES

50 Green Tool Kit
BC Real Estate Association's [Green Tool Kit](#) provides information, references and links. It also provides comprehensive information on rebates and incentives.



Source: Real Estate Board of Greater Vancouver