

July 2014



From The Desk of Dodi Thorhaug & Rachael Heron

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DodiSellsHomes

RE/MAX Dodi Thorhaug Realty
RE/MAX Crest Realty

101 - 2609 Westview Drive, North Vancouver, V7N 4M2



Your insight into the current real estate market.

Just sold!

517 Granada Crescent
719 Donegal Place
586 Evergreen Place
1504 - 1327 East Keith Road
510 - 1327 East Keith Road



4155 Browning Road



1032 Ridgewood Drive



4420 Starlight Way

Welcome to Summer!

Lots to share with you in this edition of our newsletter.

First, a proud achievement for Dodi. After being in the top 1% of all REALTORS® in Greater Vancouver since 1994, she was awarded Lifetime Medallion Club status this past spring from The Real Estate Board of Greater Vancouver, and joins the ranks of some great real estate professionals. This is where we send you a great big *Thank You* for placing your trust in her and for being such great clients who helped make this success possible. You are all wonderful.

This Fall, Rachael will be featured on "Realty Reality." A real estate TV show, produced in Vancouver, with a twist. They focus on buyer knowledge, how to be a well informed buyer, and how to be prepared for the often overlooked aspects when buying residential real estate. (Things we are experts at!) In her episode, she'll be taking buyers through Yaletown. Once we have an air date, we'll let you know!

Now on to our market updates. Our main focus is on the 5 year trends 2009 to 2013, and how our micro markets in 2014 are performing against them. The important developments to note are: the reductions in detached listing inventory, the reduction of average days-on-market, and the growth in median sales prices over the last 5 years.

The first half of 2014 will be noted as the most active market place in Greater Vancouver since Spring 2011. And, the first time the sales-to-active-listing ratio moved above 20 percent, into a seller's market, since June 2011. Please read on for how our micro markets are performing.

Detached Property Median Sales Price

Average Growth	2013 vs 2012	2013 vs 2009
Vancouver Westside	6%	51%
Richmond	0%	38%
Burnaby	1%	31%
North Vancouver	-2%	18%
Neighbourhoods that exceeded North Vancouver averages	Blueridge, Boulevard, Canyon Heights, Deep Cove, Delbrook, Edgemont, Hamilton, Pemberton Heights,	
West Vancouver	2%	49%
Neighbourhoods that exceeded West Vancouver averages	Bayridge, Canterbury, Chartwell, Dundarave, Eagleridge, Glenmore, Sandy Cove, Sentinel Hill, Upper Caulfield, West Bay, Westmount, Whytecliff	

*Complete 5 Trend Comparisons for North Vancouver, West Vancouver and Coal Harbour are on reverse page.

The Five Year Trend:

In our micro-markets, on the North Shore and in Coal Harbour, July 2013 was a surprising month. Traditionally sales in spring are the strongest with a slowdown during the summer. However during Summer 2013 we saw a significant up-swing in all residential property sales, which continued over the winter season, and Spring 2014 proved to be the most active real estate market in the Greater Vancouver since 2011.

It is important to note, that the 2013 averages shown below also include a slower than normal first half of 2013. With a lot of prediction regarding price corrections, interest rates and concern over new mortgage rules, buyers and sellers in our markets were being cautious.

For 2014, the low levels of detached inventory combined with low mortgage interest rates are driving the current market. Keep in mind many of our buyers are coming from out of the country. New immigration rules after July 1st may change this trend. We also feel, there are very good opportunities for investors in the condo market.

*“Nationally, a 15% rise in prices would dampen plans to buy in the next 5 years by 8% showing that property values would have to rise sharply for long term buying intent to cool significantly”**

*Source BMO 2014 Housing Confidence Report

*Just Coal Harbour **Average all Downtown	2009	2010	2011	2012	2013	Variance 2013 vs 2012	Variance 2013 vs 2009
*Median Sales Price	\$716,000	\$799,000	\$844,750	\$787,000	\$805,000	2%	12%
**Sale Price/sq.ft.	\$596	\$635	\$656	\$651	\$623	-4%	4%
**Sales to List Price	97%	98%	98%	98%	97%	-1%	0%
**Days on market	23	29	26	31	32	3%	39%
**Units sold	3,359	2,817	2,793	2,174	2,260	4%	-33%

North Vancouver Detached	2009	2010	2011	2012	2013	Variance 2013 vs 2012	Variance 2013 vs 2009
Median Sales Price	\$825,000	\$870,000	\$930,000	\$988,000	\$970,000	-2%	18%
Sale Price/sq.ft.	\$333	\$364	\$384	\$397	\$388	-2%	16%
Sales to List Price	99%	99%	99%	99%	97%	-2%	-2%
Days on market	21	19	17	18	24	33%	14%
Units sold	1,097	942	1,179	919	1,085	18%	-1%

North Vancouver Condo & Townhome	2009	2010	2011	2012	2013	Variance 2013 vs 2012	Variance 2013 vs 2009
Median Sales Price	\$394,000	\$420,000	\$414,000	\$425,000	\$436,750	3%	11%
Sale Price/sq.ft.	\$402	\$425	\$420	\$420	\$451	7%	12%
Sales to List Price	99%	98%	99%	97%	97%	0%	-2%
Days on market	23	23	28	29	29	17%	48%
Units sold	1,395	1,169	1,214	1,024	1,024	5%	-23%

West Vancouver Detached	2009	2010	2011	2012	2013	Variance 2013 vs 2012	Variance 2013 vs 2009
Median Sales Price	\$1,295,000	\$1,485,000	\$1,775,000	\$1,882,500	\$1,927,500	2%	49%
Sale Price/sq.ft.	\$420	\$470	\$556	\$603	\$574	-5%	37%
Sales to List Price	94%	99%	99%	96%	94%	-2%	0%
Days on market	53	39	20	31	41	32%	-23%
Units sold	684	707	1,149	596	758	27%	11%

Spring Market 2014

In comparison to 2013 averages, this spring with: the intent to buy on the rise (75% of 18-29 year olds plan to buy in the next 5 years, along with 67% of those 30-39*), the desire to lock-in on low interest rates, and the focus on changing lifestyles for many baby boomers, we've seen sales in our micro markets move fast.

Downtown: a 7% increase in listing inventory, with a 4% drop in sales and a faster sales cycle with a 25% drop in days-on-market

North Vancouver Detached: Inventory levels are below last year, with a 55% increase in sales, and a fast sales cycle with a 53% drop in days-on-market.

North Vancouver Attached: Condo and townhouse inventory levels are 18% above 2013, with a 27% increase in sales, and a strong sales cycle with a 21% drop in days-on-market.

West Vancouver Detached: Inventory on par with last year, with a 16% increase in sales, and a fast sales cycle with a 44% drop in days-on-market.

*"On average homeowners across Canada expect property values to grow by 2.3% this year, and 13.2% over the next 10 years."**

Vancouver Downtown	March 2014	April 2014	May 2014	2013 Monthly Average	2012
Average Sale Price	\$484,950	\$493,750	\$503,000	\$475,125	490,000
Total Inventory	935	980	1003	909	
Total Sales	234	244	235	222	
Days on Market	17	21	24	32	31
% to List Price	97.6%	98.9%	96.9%	97%	98%

The current market absorption rate of listings in Downtown Vancouver averages at 4.9 months; a 100% improvement when compared to 9.5 months at the same time in 2013. With May 2014's sales to listing ratio indicating a seller's market at 23% of listings sold.

North Vancouver Detached	March 2014	April 2014	May 2014	2013 Monthly Average	2012
Average Sale Price	\$1,059,000	\$1,140,000	\$1,010,000	\$970,000	\$988,000
Total Inventory	326	391	377	363	
Total Sales	134	141	145	90	
Days on Market	10	13	11	24	18
% to List Price	99.4%	98.4%	101.1%	97%	99%

The current market absorption rate of listings for North Vancouver detached homes averages at 3.6 months; a 28% improvement when compared to 5 months at the same time in 2013. With May 2014's sales to listing ratio indicating a seller's market at 38% of listings sold.

North Vancouver Condo & Townhome	March 2014	April 2014	May 2014	2013 Monthly Average	2012
Average Sale Price	\$388,950	\$455,000	\$470,000	\$436,750	\$425,000
Total Inventory	555	616	639	510	
Total Sales	90	105	129	85	
Days on Market	21	34	26	34	29
% to List Price	97.3%	95%	97.9%	97%	97%

The current market absorption rate of listings for North Vancouver attached condos and townhouses averages at 6.7 months; a 7% improvement when compared to 7.2 months at the same time in 2013. With May 2014's sales to listing ratio indicating a balanced market at 20% of listings sold.

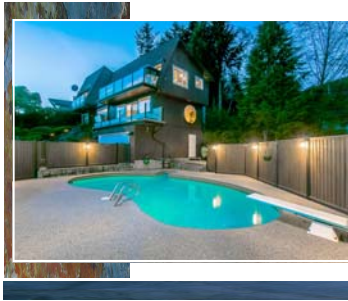
West Vancouver Detached	March 2013	April 2014	May 2014	2013 Monthly Average	2012
Average Sale Price	\$1,999,000	\$1,929,000	\$2,300,000	\$1,927,500	\$1,882,500
Total Inventory	460	482	527	492	
Total Sales	62	76	81	63	
Days on Market	21	23	25	41	31
% to List Price	98%	96.5%	96.3%	94%	97%

The current market absorption rate of listings for West Vancouver detached homes averages at 8.5 months; a 26% improvement when compared to 11.5 months at the same time in 2013. With May 2014's sales to listing ratio indicating a move into a balanced market at 15% of listings sold.

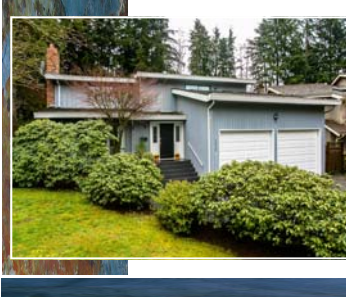
*Source BMO 2014 Housing Confidence Report



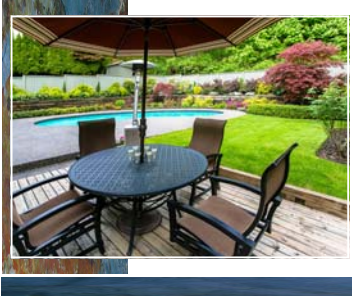
More details at:
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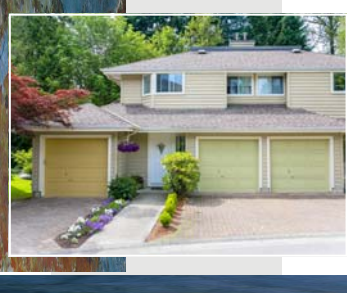
324 Montroyal Boulevard
 5 bed. 4 bath.
 VIEWS! Pool.
 \$1,298,000



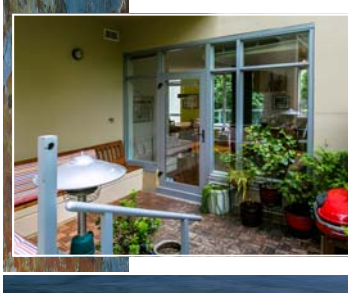
5532 Woodchuck Place
 The perfect family home
 2 bedroom legal suite!
 \$1,249,000



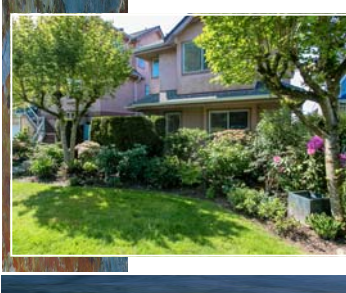
4146 Beaufort Place
 4 bedrooms. Cul-de-sac.
 Pool!
 \$1,188,000



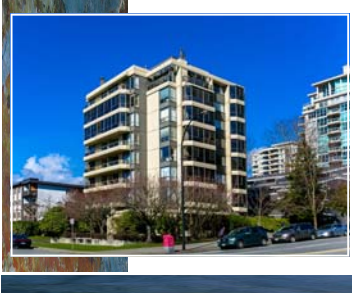
18 - 3634 Garibaldi Drive
 Stunning Renovation! 4 bed.
 \$788,000



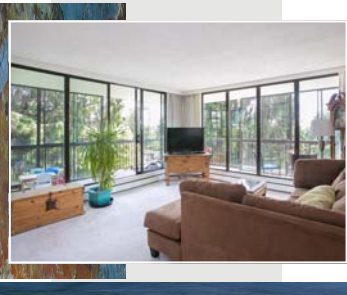
1005 Richards Street
 3 Bedroom urban oasis
 \$738,000



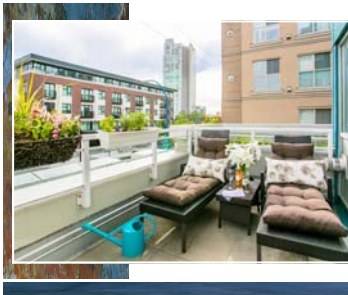
#1 - 241 East 4th Street
 Detached townhome. Views!
 \$679,000



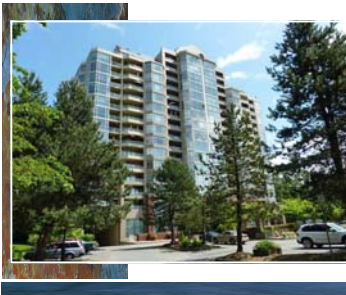
301 - 505 Lonsdale Ave
 VIEWS! SW corner! 2 bed.
 \$499,000



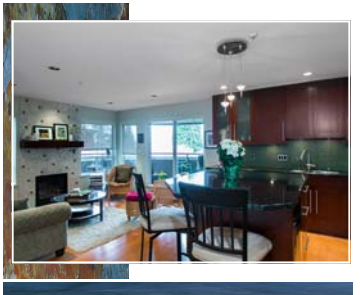
404 - 114 West Keith Road
 2 bed SE corner charmer
 \$459,000



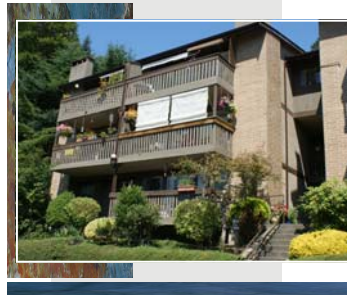
201 - 122 East 3rd Street
 Stunning 2 bed & den!
 \$449,000



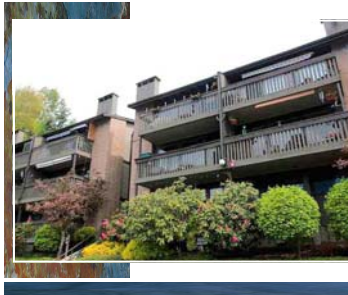
1205 - 1327 East Keith Road
 Luxurious 2 bed. 50+
 \$439,000



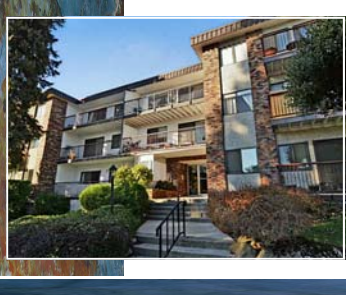
202 - 120 East 2nd Street
 Fabulous renovations
 \$368,000



1057 Old Lillooet Road
 2 bed. Terrific Location.
 \$345,000



1009 Old Lillooet Road
 Great renos. 2 bed & den.
 \$399,000



210 - 160 East 19th Street
 Spotless. 22'x6' Balcony!
 \$223,000

Marketed by:

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