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Compliments of Les Twarog

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Market Update

Welcome to our monthly newsletter for July 2015 – Our topic this month will be about Shaughnessy

Did you know? It's the first time we've had a Heritage Conservation District in the City of Vancouver.

Shaughnessy contains many of Vancouver's largest and most beautiful mansions, but many have come down during the current property boom. According to the city, demolition permits were issued for 202 buildings in Shaughnessy between 2005 and 2014. The city adopted its Heritage Action Plan in 2014 which will include an update of the city's list of heritage buildings and strategies for saving old buildings in different neighbourhoods

For more information go to our website:
www.shaughnessyproperties.com/community.html

-Les



SALES SOAR PAST 10-YEAR AVERAGE

It was a competitive spring market for Metro Vancouver homebuyers. May sales came in at 16.7 percent above the 10-year sales average for the month and home prices reflected the higher level of interest, particularly in the detached home market.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Metro Vancouver reached 4,056 on the Multiple Listing Service® (MLS®) in May 2015. This represents a 23.4 percent year-over-year increase compared to May 2014. Meanwhile, the MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver rose for each housing type.

The benchmark price for a detached property in Metro Vancouver increased 14.1 percent to \$1,104,900 in May 2015 over May 2014 while the benchmark price of an apartment property increased 4.6 percent to \$396,900 and the benchmark price of an attached unit increased 6.4 percent between May 2014 and 2015 to \$501,000.

"We continue to see strong competition for homes that are priced right for today's market," Darcy McLeod, REBGV President, said. "It's important

to remember that real estate is hyper local, particularly in a seller's market. This means that conditions and prices vary depending on property type, neighbourhood, and other factors."

Please call today for the latest local market updates!



Terminology Tip

BRIDGE LOAN — This is a short-term loan offered by some lenders that helps a buyer bridge the financial gap between the closing date on the purchase of a new home, and the closing date on the firm sale of the current home. Bridge loans can prove valuable when dealing with two different closing dates, or when a buyer wants to take possession of their new home early to do some renovations while still living in their existing home.



APPLIANCE ACQUISITION

Major home appliances are called major for a reason – they’re big, they’re expensive, and, ideally, you’ll have them for many years. Avoid a major case of appliance-buyer’s remorse with these appliance-buying pointers.

Before shopping, assess the space where your new appliance will go. Measure its width, height, and depth, and account for factors like protruding pipes and door clearance. You don’t want to get that front-loading washing machine or top-freezer fridge home only to find there’s insufficient room to open its door. Speaking of bringing appliances home, also measure doorways, stairways and anything else they’ll have to pass through en route from the truck to their final destination.

If it’s been a while since you last bought an appliance, brush up on what features are available in today’s models (preferably online, where you’ll be less tempted to impulse buy) and make a list of those you’d like. Now consider which features you really need and will use enough to justify paying for. A digital temperature control on your new fridge door might seem cool, but how often have you changed your current fridge’s temperature? And unless you’re a professional chef, you probably don’t need a range with high-output burners.

Consider, too, that keeping it simple where features are concerned not only means a lower purchase price, but also fewer and less costly repairs throughout your appliance’s lifespan. Bells and whistles impress, but when one feature fails – and combining electronics with water, heat, and motion is a recipe for failure – the appliance can become unusable and repairs can be pricey. Don’t be surprised if you don’t

see much in the way of basic models on showroom floors, as retailers often encourage spending by displaying more of the high-end products. Ask if they offer other models not on display, and you might discover something better suited to your needs and budget.

High-tech or low, be sure to investigate warranties and servicing options before you buy. Where warranties are offered, is the manufacturer the guarantor or a third party? Manufacturers are more likely to stand by the product. How long is the warranty? Is it for replacement or repair? If the latter, is labor included or only parts? Are any parts not covered? How convenient will it be to have your appliance serviced? Can you have anyone repair it or must you deal with the retailer or manufacturer directly? How long will servicing take? Oh, and a word to those who can’t resist those high-end, feature-laden models: don’t be so quick to say no to that extended warranty.

Finally, you’ll want to consider the ongoing costs of using your new appliance. To narrow your search to the most energy-efficient models, first look for the ENERGY STAR logo. Then you’ll want to look closely at the label that details such useful information as the amount of energy the appliance will use annually, estimated in kilowatt hours, and a scale that positions this model against other similar models, allowing you to make better comparisons.

TODAY’S ENERGY-SAVING TIPS



We wait all year for the weather to warm up – and then once it arrives we head inside to escape the heat! Here are some cool indoor energy efficiencies to keep in mind:

- In the market for a new air conditioner? Bigger isn’t necessarily better. Buy the right size for your home – an oversized A/C unit will cost you more both in money and in wasted energy.
- Replace air filters every month. Clogged filters force the A/C to work harder.
- If you’re not home during the day, or not using certain rooms when you are home, close the curtains to prevent the sun from heating up your home.
- Consider installing a ceiling fan to save on air conditioning. Remember that ceiling fans cool people, not rooms, so when the room is unoccupied turn off the fan to save energy.

REPRESENTATION RULES

Visiting open houses and model homes is fun, but if you're a serious buyer, there are a few things you should know in order to protect yourself and avoid misunderstandings.

Having your own representation is important. The seller whose open house you're attending probably has someone working for them – so should you. If they don't, that's all the more reason why you should. Buyers considering new construction should also have personal representation – the salespeople at model-home sites might appear to be there to help you, but they're serving the builder's interests, not yours.

If your sales representative isn't accompanying you, bring their business card to the open house. Handing it to the hosting salesperson lets them know you already have representation, so they won't try to solicit you, and helps avoid future confusion about commissions and whose client you are.

At many open houses, you'll see a sign-in sheet for providing your contact information. This is another handy way to let the host know you're not looking for representation (especially if you don't have any business cards to provide!). Just write your sales representative's contact info down along with yours.

If you like what you see at an open house, and want more information or a private showing, tell your sales representative and let them handle the follow-up. Again, this helps eliminate any misunderstanding as to who's representing you.

As for model homes, check with your sales representative before you visit any. Why? If your salesperson doesn't accompany you, the builder may not allow them to represent you, which means you'll have no one in your corner as you deal with the builder's on-site rep.



SELLERS, STEP OUT!

You shouldn't be home during showings of your property. That's good advice often given. Would more sellers follow it if they better understood the reasons why?

~ Monthly Musing ~

*“Before you act, listen.
Before you react, think.
Before you spend, earn.
Before you criticize, wait.
Before you pray,
forgive.
Before you quit, TRY!”*

- William Arthur Ward

First, buyers won't get as good a look at your home. Feeling like intruders with you there, they'll be too embarrassed to flush toilets or open closets, and will rush through the showing so they can leave. That's exactly what you don't want to happen, as buyers aren't very likely to buy a home they haven't thoroughly examined.

Similarly, buyers may hesitate to speak up about your home if you might be within earshot, refraining from asking questions or exchanging observations amongst themselves. And the less buyers talk about your home, the less likely they are to connect with or even remember it.

On the other hand, buyers who aren't afraid to speak up in your presence might just say something that could hurt your feelings or otherwise rub you the wrong way. And if you bring those negative emotions with you to the negotiating table, it could cost you money or even the sale. When you're absent for showings, you help avoid that risk.

Lastly, you might say something you shouldn't. You just never know what you could let slip in front of buyers (or their sales representatives) that could hurt you during negotiations or put buyers off your home. Even a seemingly benign comment (“We love how quiet it is”) might be cause for concern to buyers (It may not sound like a kid-friendly community). It's natural to want to talk – which is exactly why sellers should sidestep the temptation altogether by stepping out during showings.





我们将竭诚为您提供最优质的服务。请致电我们的经纪人： Jimmy Ng 604-761-0011



SHAUGHNESSY MASTERPIECE
3589 Granville St. \$13,999,000

4 level mansion with 8 bedrooms, 8 bathrooms, leaded glass windows, oak & mahogany paneled. Elegant, spacious, bright, including custom wine cellar. High def theatre room, rec room, wet bar & exercise area.



SHAUGHNESSY LUXURY
3812 Osler \$7,880,000

6000 sq/ft heritage style home with 8 bedrooms and 4 bathrooms on 4 levels. Gourmet chef's kitchen appointed with high end appliances and finishes. Large principal rooms for entertaining, media room and wine cellar. 10,000 sq/ft lot.



SHAUGHNESSY VANCOUVER WEST
1080 Wolfe Ave. \$8,380,000

Stunning 6000 sq.ft 5 bed, 5 bath Tudor Mansion sits on over 27,000 sqft of beautifully landscaped gardens. Large principal rooms on the main floor with all heritage features intact. The quality and craftsmanship in this beautiful home cannot be matched today.

1ST SHAUGHNESSY EXCLUSIVES

- 25,000 s/f lot with approved plans for 11,500 s/f mansion, Downtown views \$12.98M
- 17,500 s/f lot, 8,000s/f totally remodelled house (\$4M spent) U/G parking \$20M
- 12,500 s/f lot, pre 1940 house \$6.5M
- 13,500 s/f lot, approved plans for 7,000 s/f house, corner lot \$8.9M
- 17,000 s/f lot, 2nd Shaughnessy, post 1940 house - can build new home \$8.8 M



VANCOUVER EAST
790 E GEORGIA \$1,800,000

VILLA IN STRATHCONA - A 2,200 s/f 4 bed, 2 bath California inspired executive home. This newly renovated home on Desirable Georgia Street of Uncompromised Quality and Character. Extensive use of Travertine, Marble, Granite and Slate, Mahogany, Oak, Cherry and Cedar.

APARTMENT DEVELOPMENT SITES & BUILDING LOTS

- 3311 W 39th, 46x 105 lot \$2,100,000
- 1366- 1274 Cartier, 38x102 \$1,350,000 ea
- 2254-2268 Triumph, 3 houses side by side, lot 7622 s/f \$2,876,000
- 1st & Cotton, Vancouver, 4 houses potential land assembly 2.4 FSR Call for price
- 5509 E Hastings, apartment development site, 133x133, rented at \$10K/mo \$5,000,000 or 266 x 133 site \$10,000,000

RESTAURANTS FOR SALE

PORTABELLO ITALIAN RESTAURANT
1429 W Broadway (at Granville). 1000 S/F, 48 seats, 5 employees, sales \$ 225K/year, lease \$3560/mo (all in). Over \$50K spent on recent renos & equipment. \$149,000

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SYMPHONY - NORTH VANCOUVER PH
PH1600-120 W 16th St., NV \$1,998,000

Breathtaking views in all direction. 1935 s/f penthouse 1 level 2 bed + den with 2-1/2 bath and 1040 s/f patio. Feature incl: Brazilian H/W floor, 10' ceilings, 2 F/P, high end appliance and more.



CAPITOL RESIDENCIES - DOWNTOWN
2009 – 833 Seymour St. \$749,900

Located in the heart of VANCOUVER'S downtown core. SW exposure with city and mountain views. Luxurious 964s/f 2 bdrm,den,2 full baths & a balcony. Features include marble hardwood flooring, granite counters,S/S appliances, gas cooktop. Steps from Robson & Granville, Canada Line Station & Yaletown Districts. 1 parking. Pets & rentals allowed.



VANCOUVER WEST - KITSILANO
303- 2020 Alma \$599,000

West facing 749 s/f 1 bed + den + office. "Locarno" a superb Kits location. EXCEPTIONAL boutique residence on the corner of West 4TH & Alma. Geothermal building which fuels the heat & A/C, and Central hot water. Suite features: 10' ceilings, H/W flooring, S/S appl's, Juliette balcony, heated bathroom floors + more.

Notes:
