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BC Homes Sales to Exceed 100,000 Units for Third Consecutive Year

- MLS residential sales in the province are forecast to decline 10 per cent to 101,000 units this year, after reaching a record 112,209 units in 2016.
- Strong employment growth, consumer confidence and an influx of inter-provincial migrants are important drivers of the housing market this year.
- The average MLS® residential price in the province is forecast to decline 1.1 per cent to \$683,500 this year, and increase 5.2 per cent to \$719,100 in 2018.
- The decline in the provincial average price is largely due to rising demand for more affordable condominiums and a larger proportion of home sales occurring outside the Metro Vancouver region.

www.6717000.com/marketupdate



CONDO DEMAND PROPELS PRICES

The Real Estate Board of Greater Vancouver (REBGV) reported a heightened interest in condominiums in June, with the resulting imbalance between supply and demand spurring escalating prices in Metro Vancouver.

“Home buyers have more selection to choose from in the detached market today while condominium listings are near an all-time low on the MLS®,” said Jill Oudil, REBGV president.

“Detached home listings have increased every month this year, while the number of condominiums for sale has decreased each month since February.”

The benchmark price of an apartment property subsequently surged to \$600,700 in June, a 17.6 per cent increase from June 2016.

“Two distinct markets have emerged this summer. The detached home market has seen demand ease back to more typical levels while competition for condominiums is creating multiple offer scenarios and putting upward pressure on prices for that property type,” Ms. Oudil noted.

Sales of detached properties in June 2017 came in at 1,320, a decrease of 15.5 per cent from June 2016 sales. The benchmark price for detached properties was \$1,587,900, a 1.4 per cent year-over-year increase.

There were 5,721 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® in Metro Vancouver in June 2017. This represents a 2.6 per cent decrease compared to the 5,875 homes listed in June 2016 and a 5.3 per cent decrease compared to May 2017 when 6,044 homes were listed.

Planning to make a move before the end of the year? Please call today so we can review the latest real estate activity in your region!



Terminology Tip

LIEN

A property lien is a claim against a property for money owing. An example would be a lien filed by a general contractor, carpenter, plumber, painter or other supplier who either worked on the property or provided materials, but who wasn't paid for those goods or services. Similarly, if you have taxes owing, the government may file a tax lien against your property.

Mortgage lenders will not agree to finance a property until the lien is paid off, which means the seller needs to resolve the issue before being able to move forward with the sale of their property.





PROTECT YOUR INVESTMENT

Your home is your castle, which is why, while you won't have to defend it against fire-breathing dragons, you do need to protect your house or condo from the likelihood of more typical home scenario disasters by buying the right home insurance coverage.

Take a moment to make sure you understand the different types of insurance, and then make sure your home is adequately protected.

- The first thing to clarify is the difference between mortgage insurance, home insurance and life insurance. Mortgage insurance can cover the balance remaining on a mortgage if the person listed on the mortgage passes away or, in some cases, has a severe illness and is unable to support the payments. Home insurance covers the replacement cost of your home should it be damaged by fire or other disaster, and the replacement cost of your belongings in the case of damage or theft. Life insurance pays your beneficiaries a pre-determined amount in the case of your death. While an insurance professional will be able to give you details on all your insurance options, in a nutshell, mortgage insurance covers the loan, home insurance covers the homeowner's property and possessions in the home, and life insurance protects your family.
- In cases of theft, fire or water damage, standard home insurance can cover damage and loss of much of your contents, but not necessarily all. Talk to your insurance broker about any specific, valuable pieces of jewelry, artwork or even an expensive wine collection that might require a separate rider on your policy.
- Find out about other instances where you may require additional coverage or a separate rider. For example, clarify coverage for water damage should it result from a natural disaster versus a backed-up sewer. If you live in an area prone to flooding or earthquakes you may be required to buy separate, specialized insurance to protect yourself against those types of claims. Homeowners with pools and hot tubs also need to consider dipping into their bank accounts to increase their liability insurance.
- Your insurance broker will be able to explain how much insurance is enough, or even too much. For example, coverage is typically based on the cost to rebuild a damaged home, and is not based on the market value of the house.
- Living in a condo? Yes, you need home insurance too. While your condominium building policy most likely covers all the common areas, it doesn't cover your contents, personal liability and any improvements you may have made inside your unit. Also, if something like a fire or a leaky pipe in your unit damages another unit, you may be personally responsible for paying the damages. Don't forget to ask if your contents coverage includes the items stored in your condo locker.
- Running a home-based business? Don't assume your business equipment is covered, and that business liability is the same as personal liability just because you're working out of your home. Ask your insurance broker to add a business rider to your home insurance.
- Are you renting out all or part of your property? The renter is responsible for insuring his/her own personal property, but you need to protect your property, your investment and yourself.

Talk to your insurance broker to find out what kinds of protection you need, how much home insurance is enough, how much is too much, and how raising your deductible can lower your payments while keeping your coverage strong.

GREEN CLEANING TIP: A GREENER CLEANER!

Why spend money on commercial cleaning products when equally effective, more natural cleaning supplies are probably already in your pantry?

1. For a multi-purpose, everyday spray cleaner that's effective, economical and safe around kids and pets, simply mix one part white vinegar with nine parts water in a spray bottle or bucket.
2. Create a streak-free shine with your own window cleaner. Pour one cup rubbing alcohol plus one tablespoon white vinegar into a spray bottle, spray on windows and wipe away with paper towels or yesterday's newspaper.
3. A box of baking soda goes far in the cleaning world. Some suggestions: Use it on a damp sponge to clean sinks and scrub barbecue grates, freshen upholstered furniture and carpets by sprinkling it all over before vacuuming, and add a cup to your laundry to brighten clothes.



STAY CONNECTED TO YOUR PRIORITIES

The expression “cutting the cord” was, in the past, used to describe a young person’s departure from their parental home to the world of independence and self-sufficiency. In today’s households, cutting the cord now more often refers to the practice of canceling cable TV subscriptions and replacing them with low-cost Internet video streaming subscription services or other free video platforms. Because of that and the widespread reliance on smartphones, good wireless coverage has now rocketed to the top of the list of necessities for home-hunters.

A recent survey reveals that when moving to a new community, today’s homebuyer puts more of a premium on reliable at-home wireless service than they do on home prices and decent commute times*. In fact, the survey showed that while having good hospitals in the community was key for 77 percent of respondents, reliable wireless service followed right after that on a homeowner’s list of new home priorities.

Breaking it down, 67 percent of survey respondents ranked reliable wireless service as a “must have” when considering a home, followed by good schools at 65 percent, reasonable home prices at 60 percent and good commuting times at 41 percent.

It’s important to note the value of wireless service in today’s homes, with half of today’s households now wireless-only and the number of people who access the Internet using only their smartphones continuing to rise.

Good connections have never been as important as in today’s home-hunting market!

* <https://www.ctia.org>



THE PSYCHOLOGY OF CLEAN

~ Monthly Musing ~

*“Someone is sitting
in the shade today
because someone
planted a tree a long
time ago.”*

~ Warren Buffet

Does mess equal stress? An article in Psychology Today* says “yes!” But the good news is, clutter is one of the easiest life stressors to fix.

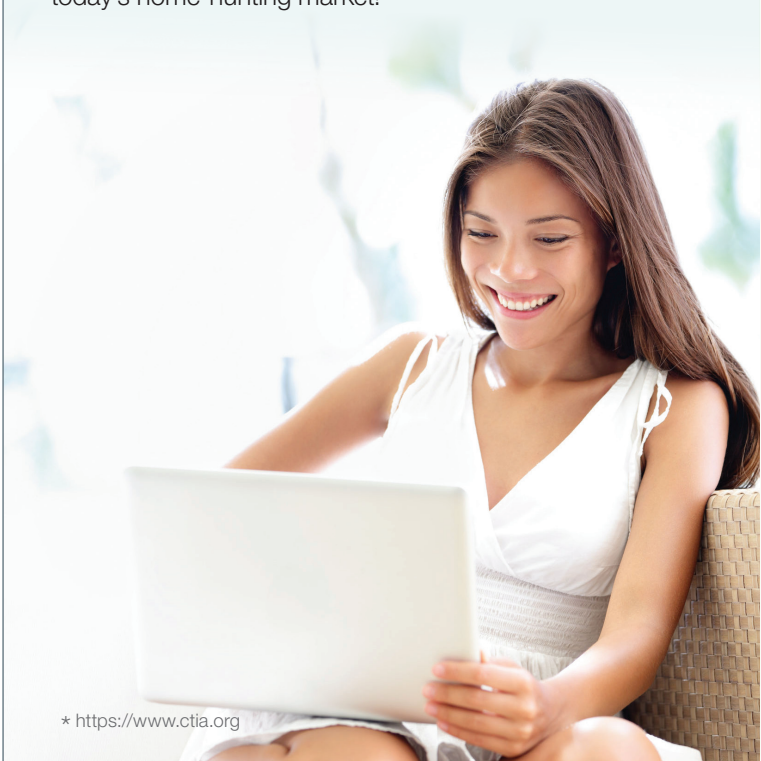
Clutter both at home and at work can stress us out on a number of different levels, making it difficult to relax, both physically and mentally. It signals to our brains that our work is never done, and creates feelings of guilt and embarrassment. Clutter also creates a feeling of frustration by preventing us from quickly locating things we need, from keys to paperwork. There’s simply nothing good about mess, so here are some tips to help you tackle it.

■ Address one area at a time, and finish de-cluttering and cleaning that one area before moving onto the next. This creates a sense of accomplishment as you fully complete one task or one room at a time.

■ When it comes to getting organized, setting up more shelves and storage areas isn’t always the answer. Downsize your belongings first by getting rid of things you don’t use or need – donate or toss as necessary, then create designated areas for the rest, ideally in closed spaces such as drawers and cabinets. Simply re-organizing things on open shelves doesn’t take care of “mess stress” as your clutter is still in sight, creating visual stimuli that your mind continuously has to process.

■ Once you get your clutter under control, keep it that way by getting in the habit — making a resolute effort every time — of putting things back where you got them. It sounds simple, but it’s a repetitive process that needs to be continuously reinforced before it becomes routine.

* www.psychologytoday.com/blog/high-octane-women/201203/why-mess-causes-stress-8-reasons-8-remedies





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 MANSION
1138 MATTHEWS **\$17,980,000**

This First Shaughnessy Home with 5 bedrooms and 5 bathrooms sits on almost 22,000 s/f of beautifully landscaped gardens with lush south facing yard. Recently updated gourmet chef's kitchen with island, large rooms with oak HW floors. Home is post 1940s with a buildable lot, if desired.



SHAUGHNESSY MANSION
1233 TECUMSEH **\$33,800,000**

Currently under construction this beautiful unique new home is a masterpiece. This 12,500 s/f home on a 25,000 s/f lot features 7 beds all with ensuites, outdoor pool with koi pond & hi-tech home automation system. Home will be ready for occupancy in Spring 2018.



SHAUGHNESSY MANSION
3589 GRANVILLE **\$12,380,000**

Heritage A designated 9000 s/f mansion hits on ¾ of an acre with 8 bedrooms and 8 bathrooms. This beautiful home has been completely restored with all of its heritage features intact and all of the modern day comforts to be expected. Seller may consider a 50% VTB MTG.



PENTICTON, BC
167 ELM AVE **\$2,100,000**

Double lot, beautifully remodelled 2000 s/f, 2 bed, 2 bath waterfront rancher on Skaha Lake. Features include HW floors, 12 ft ceilings, 2 skylights, crown moldings, double garage with carport, lots of storage and large professionally landscaped yard.



WEST 10TH & MAPLE (ASSIGNMENT)
809 - 2033 10TH AVE **\$1,988,000**

Luxurious 1,322 s/f 3 bedroom SW facing Penthouse with spa like baths and sleek contemporary Italian kitchen. Features engineered hardwood, air conditioning, forced air heat and 9'ceilings, 144 s/f balcony & 107 s/f roof terrace, 2 SxS parking and 1 storage locker. Completion Spring 2017.



VANCOUVER, BC
208-515 W. PENDER **\$209,900**

237 s/f Office strata for sale, North facing (Lane) No parking stand, No storage. Pay Parking is available by the hour or monthly (Approx \$150/mo), sale includes all furniture. Seller replaced Heat Pump (A/C) in 2011 (\$5K), suite has laminate floors and a unique overweight ceiling section for extra storage or can be used as a loft.

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**Squamish 104 Acre
Development site with 82
Approved Lots
\$16,000,000**

104 ACRE LAND ASSEMBLY
SQUAMISH **\$16,000,000**

"Paradise Trials" a unique equestrian community located in the Chekamus Valley, Squamish BC consisting of 82 lots and a proposed 10 Acre horse riding centre. More info at www.6717000.com/squamish



WILLOUGHBY LAND ASSEMBLY
21427 83 AVE **\$3,199,000**

1.51 Acre lot with 4200 s/f 2 level home & a huge garage/storage. Property has farm status-raising sheep and chickens. Currently zoned SR-2, ppts on west side also available for possible land assembly.

**Sunshine Coast Development
Opportunity on Gibsons Way
\$7,500,000
2.11 A (92,000 s/f)**

GIBSONS DEVELOPMENT
895 - 909 GIBSONS WAY **\$7,500,000**

895 Gibsons Way, Cedars in Hotel 62,000 s/f lot. 909 Gibsons Way, Gibsons Cinema 30,000. Great development opportunity. Only a 7 minute drive from the Langdale Ferry terminal. Seller may carry.

Notes:
