



Compliments of Les Twarog

RE/MAX Crest Realty (Westside)



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New Speculation Tax Announced

- It is proposed that new legislation be introduced in the fall of 2018 to impose a new annual property tax focused on foreign and domestic residential property owners who do not pay income taxes in B.C.
- Accordingly, these new rules will apply to individuals who live in other parts of Canada, but who have vacation homes in certain locations in B.C. Non-residents of Canada who do not pay income taxes in B.C. will also be affected.
- Effective for 2018 and future years, a tax will be imposed on the assessed value of properties in key geographic areas. The tax rate in 2018 will be 0.5 percent, increasing to 2 percent in 2019.

Any questions, call me, or info at www.6717000.com/marketupdate
www.LesTwarog.com



SALES SOFTEN; PRICES STRENGTHEN

Overall Metro Vancouver home prices continued to rise in February, even as sales dipped below the long-term historical average for the area.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in the region totaled 2,207 in February 2018, a 9 percent decrease from the 2,424 sales recorded in February 2017. Meanwhile, the MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver reached \$1,071,800, a year-over-year increase of 16.9 percent.

Breaking sales and prices down by home type, there were 621 detached property sales in February 2018, a 16.6 percent drop from February 2017 sales, while the benchmark price for detached properties came in at \$1,602,000, an 8.2 percent increase from February 2017. Sales of apartment properties reached 1,185 in February 2018, a 7.1 percent decrease compared to February 2017 sales, as the benchmark price of an apartment

property rose to \$682,800, up 27.2 percent from February 2017. Attached property sales in February 2018 came in at 401, three sales less than in February 2017. The benchmark price of an attached unit rose 18.1 percent from the previous February to \$819,200.

There were 7,822 homes listed for sale on the MLS® system in Metro Vancouver in February, a 3 percent increase compared to February 2017.

Jill Oudil, REBGV president said, "... the supply of apartment and townhome properties for sale today is unable to meet demand. On the other hand, our detached home market is beginning to enter buyers' market territory."

Are you thinking of making a move this year? Please call today for the latest local market update!



Terminology Tip

CLEAR TITLE

A clear title is a title that is free of encumbrances, such as liens, deed restrictions, easements, and encroachments. In other words, the legal ownership is clear and no other ownership claims exist against it. A clear title is a necessary requirement in any real estate transaction, and mortgage lenders require proof of clear title in order to fund a mortgage loan.





AGING IN (YOUR) PLACE

With an estimated 11,000 North Americans turning 65 every day, it's safe to assume that more and more conversations are turning to housing considerations that will accommodate the aging population.

As baby boomers approach and then reach their magical retirement age, a number that fluctuates dramatically depending on individual health and financial status, they're starting to view their living arrangements through a different lens.

Is it time to downsize from a bigger house to one with fewer stairs, or perhaps into a condo? Or from a condo in a family building to another condo in a different area, with amenities more suited to your changing needs and interests? Should you sell your existing home and move into a retirement home? Or should you stay in your existing home and renovate it to allow you to age in place?

Aging in place refers to staying in the home of your choice, for as long as you are able to. This involves looking at your home with a critical eye, starting with the practicality of simply getting in and out of your front door easily and safely. Consider if the existing structure can be modified, and if so, if the cost and upheaval resulting from the renovations would even be worthwhile.

Here are some projects to consider, whether it makes sense to implement them in your existing home, look for them in a new home, or apply them in a new, downsized property:

- Move the master bedroom to the first floor.
- Add a bathroom to the first floor.
- Add grab bars in the bathroom, along with a bench in the shower, and a higher toilet or an elevated toilet seat. A walk-in tub may also be an option.
- Widen doors to allow for walkers and wheelchairs. Also consider width of hallways.

- Replace stone/tile with carpet/wood.
- For properties with stairs, install a stair lift.
- Add lever-style doorknobs.
- Include more automation in the home, from a programmable or voice-activated lighting system and thermostat to smart fire detection and security systems. Install doorbells, smoke detectors and carbon monoxide alarms that turn on lights when they're activated, in case you don't hear the alarms go off.
- Modify storage with pull-out shelves, also referred to as roll-out, glide-out or slide-out shelves, that allow easier access to deeper spaces for clothing, food and other belongings.
- Add extra lighting for increased visibility and security.

Of course, the outside of your home should take into account any current or possible future mobility issues, from the width of the front door, to the stairs going from the entrance to the street, to the need for railings and ramps, to the condition of the concrete or ground surface and accessibility to transportation from there.

If you can't remodel your current home to allow you to age in place safely and comfortably, or if the cost and process of renovating to get to that point is prohibitive, it may be time to move. When discussing your decision with your real estate sales representative, be sure to be clear about your wants and needs for your next home.

Remember, for every homeowner needing to downsize, there's a new family anxious to fill those rooms with another generation's worth of adventures and memories.

HOUSEHOLD TIP: THE POWER OF THREE



There's a decorating guideline that dictates that things displayed in odd numbers, with "3" often being the go-to number, adds depth, looks more natural, and makes arrangements more visually appealing than even-numbered groupings.

Three isn't considered a crowd when it comes to arranging furniture, displaying artwork on walls or positioning contents on a tabletop. In fact, even adding a third color to a room can change a flat design into something that feels more welcoming. For example, you may follow the 60/30/10 equation when choosing room colors, where 60% is the main room color, 30% is the secondary color and 10% is the accent color.

Lighting arrangements also benefit from the power of three. Most rooms need to be lit by one ambient light, along with task lighting and then accent lights, all of which work together to result in a balanced and practical combination.

PAINTING PERFECTION, FOR LESS!

There's nothing that can change and refresh the look of a room faster and as cost-effectively as a fresh coat of paint. While big jobs, high ceilings and tight deadlines may necessitate the services of a professional painter, there are many other instances that are conducive to a successful DIY experience.

Here are some tips to save the do-it-yourself painter both time and money!

- Use flannel-backed vinyl tablecloths from the dollar store as drop sheets — they're fairly durable, so they can typically be used multiple times. Place the tablecloths flannel-side up so that any paint drops landing on the tablecloth get absorbed cleanly.
- Save time on messy roller pan cleanups by lining it with a plastic grocery bag (turn it inside out if there's any print on the bag). When you're done painting, simply remove the bag by turning it inside out, and discard it cleanly.
- Invest in high quality paintbrushes. Buy good brushes now, clean them properly and they will pay for themselves not only in the quality finish they'll create, but in the number of times you'll be able to re-use them.
- Using the same brushes and rollers again the next day? In-between coats, simply wrap them in foil, then store in plastic bags overnight.
- "Expensive" paint doesn't necessarily mean "better" paint. Store brands can provide the same great quality as designer brands, without the steep price tag. Be sure to check out the "mis-tint" shelf at paint stores too. They often sell paint that was tinted to a shade not acceptable to a customer, so these otherwise perfect cans of paint are offered to the public for a fraction of the original retail price.

~ Monthly Musing ~
*"Life isn't about
waiting for the
storm to pass
... it's about
learning to dance
in the rain."*
~ Vivian Greene



SPRING INTO ACTION

Spring is peak home-buying time. If you're in the market for a new home this season, get a jump on your competition by ticking off these tasks before even beginning the home-hunting process.

- **Obtain a copy of your credit report.** It's always wise to check your credit standing through one of the free credit-reporting services once a year, even if you're not in the market for a loan, just to be sure the report is up-to-date and accurate. In the event it contains any errors or omissions (e.g., closed charge accounts that appear as available credit or repaid loans that show up as outstanding), you'll want to get those mistakes cleared up before they slow things down when you do need a loan or, worse, ruin your chances of obtaining a loan altogether.
- **Get pre-approved for a mortgage.** And make sure your real estate sales representative knows! By getting pre-approved, not only will your representative be able to target properties that fit your budget, you'll know that financing won't be a stumbling block when you do find that perfect home. Also, as a pre-approved buyer, you can offer sellers a quicker closing, which can give you the edge over competing buyers who have yet to secure their own loan approval.
- **Be available.** Make sure your real estate sales representative knows the quickest way to contact you as properties meeting your criteria become available. And have a contingency plan ready for viewing properties at a moment's notice — have a babysitter on speed-dial, for example.
- **Line up your crew.** Your property purchase will likely necessitate securing the services of professionals, such as a home inspector and a lawyer. Have your team lined up ahead of time so that you don't hinder the home-buying process by waiting until the last minute to recruit. Call your real estate sales representative and loan specialist first to get started!



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 - 9000 S/F
1138 MATTHEWS \$16,980,000

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.



SQUAMISH HOME
38565 HIGH CREEK DRIVE \$2,299,000

New home built in 2016 sits on 15,069 s/f of beautifully landscaped multi-level gardens with a south facing yard & mountain views. This 3,660 s/f 6 bed, 5 bath home features hardwood floors, gas fireplace, high ceilings, radiant floor heating in all bathrooms and close to shopping.



**Hastings
Development
Site**

NORTH BURNABY
5509 HASTINGS \$10,000,000

Land Assembly - Development Site (2PID's) totaling 133'x133' (17,689 sf). Currently being used as a used car sales lot. Potential for re-development to a 4 storey strata building with retail on ground floor, 2nd level Live/Work and 2 levels of market condos.



PENTICTON, BC - DOUBLE LOT
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, 12ft ceilings, 2 skylights, crown moldings, double garage with carport, lots of storage and large professionally landscaped yard.



SOUTH GRANVILLE HOME
1541 W. 60TH AVE \$3,480,000

Charming 5 bed + den character home sits on a pretty tree lined street in a fabulous sought after South Granville neighbourhood. Features include beautiful hardwood floors, large master with walk in closet, fully renovated mortgage helper in the basement and close to shopping & restaurants.



SHAUGHNESSY 2400 S/F TOWNHOME
68-4900 CARTIER \$2,588,800

Quiet corner TH in Shaughnessy Place with 24 hr guarded entry. This 3 bdrm & den unit features approx. 2400 s/f living space + 800 s/f attached 3 car garage, spacious rooms, large windows on all 3 sides & vaulted ceilings in the living room. Outdoor space includes private balcony off the master, garden deck and wrap around patio.

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**Squamish 170 Acre
Development site with 82
Approved Lots
\$16,000,000**

170 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

**Coquitlam West
Development Site**

**COQUITLAM WEST
DEVELOPMENT SITE CALL FOR PRICE**

RM-3 Multi-Storey, Medium Density Development Opportunity/Land Assembly East of Lougheed Highway and North Road. Located along major transit nodes including new Evergreen SkyTrain expansion. OCP allows for a medium density development site, 2.45 FSR 7-8 stories or a 2.3 FSR 4-6 story development.

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

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

895 Gibsons Way, Cedars in Hotel 62,000 sf 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:
