

NORTH VAN

NORTH VAN'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JAN, FEB, MAR & Q1 2017

Detached

UNIT SALES:

Q1 2017: **225**

Q4 2016: **167**

Q1 2016: **412**

INVENTORY GOING INTO Q2:

Q1 2017: **183**

Q1 2016: **189**

A BALANCED MARKET!

LYNN VALLEY

HPI BENCHMARK PRICE:

\$1,431,200

9.97% INCREASE vs. Q1 2016
PRICES ARE INCREASING

Townhome

UNIT SALES:

Q1 2017: **69**

Q4 2016: **65**

Q1 2016: **120**

INVENTORY GOING INTO Q2:

Q1 2017: **17**

Q1 2016: **38**

A SELLER'S MARKET!

CENTRAL LONSDALE
HPI BENCHMARK PRICE:

\$919,400

18.41% INCREASE vs. Q1 2016
PRICES ARE INCREASING

Condos

UNIT SALES:

Q1 2017: **280**

Q4 2016: **236**

Q1 2016: **364**

INVENTORY GOING INTO Q2:

Q1 2017: **87**

Q1 2016: **141**

A SELLER'S MARKET!

LOWER LONSDALE
HPI BENCHMARK PRICE:

\$467,900

20.75% INCREASE vs. Q1 2016
PRICES ARE INCREASING



Deciding to Buy a Resale Home or a New Home



As Metro Vancouver housing starts hit a record level this spring, many buyers are pondering which is a better buy: a resale home (listings posted on faithwilsongroup.com or through the Multiple Listing Service (MLS)) or a brand new home, often bought with a pre-sale contract.

Both resale and new homes offer advantages and disadvantages, so the final purchase decision requires some serious thought.

Let's look first at resale homes, which are the choice of most buyers.

A resale home is often less expensive than a brand new home, but this is not always the case. In parts of East Vancouver the average price of a resale condo apartment, at \$788 per square foot, is actually higher than a new pre-sale condo, at an average of \$644 per square foot. In Richmond, the average per-square-foot price of a resale and pre-sale condo is nearly the same, while the average new pre-sale condo in Coquitlam and Port Moody costs just \$40 more per-square-foot, on average, than a resale condo.

A resale home will not be subject to GST, which is charged only on new homes. So apples to apples, you will need to add the GST to the cost of a pre-sale home before calculating the actual cost per sq. ft. Another advantage is the resale home is complete and ready for near-immediate occupancy. Therefore, if your goal is to move now and have a roof over your head, resale is the only option. You will have to pay the Property Transfer Tax, but if you are a first-time buyer purchasing for less than \$500,000, you are exempt from this tax. Note: Maintenance fees vary depending on the age of the property.

Now let's consider a new pre-sale home. (It is called pre-sale because you often are purchasing a home from plans and models, before it is actually built.) The major advantage is taking possession of a brand new home in great condition that is protected under the mandatory BC New Home Warranty program. Also, you can request custom finishes, fixtures, paint or upgrades to make your new home quite unique. If the home is priced at \$750,000 or less, you will be exempt from the Property Transfer Tax. However, the federal GST will be charged.

Buyers, however, should be aware that pre-sale contracts are written to favour the developer, so it is wise to have your trusted real estate professional go through the contract to make sure the home is the correct size, and offers the amenities and finishing, and the construction schedule, that matches your understanding.

Investors should note that in the pre-sale condo market in particular, the selling of pre-sale contracts is possible and potentially profitable because rising land and construction values may have escalated the price from when the condo was started two or even three years earlier. Such assignment sales are not subject to the Property Transfer Tax.

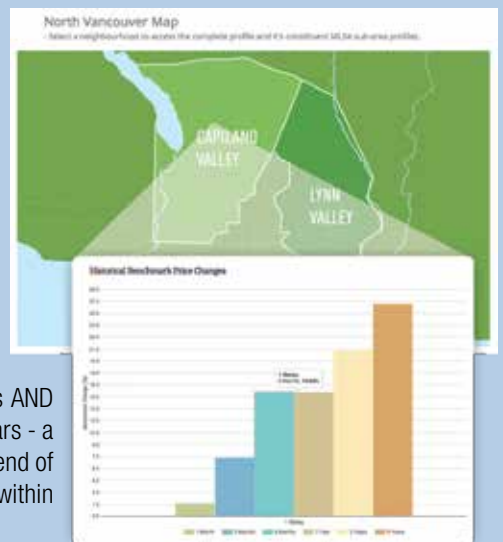
Resale or presale? Calls for an intelligent decision. Faith Wilson Group provides our industry-exclusive Home Buyer Peace of Mind Guarantee to allow buyers to act with confidence, whether buying a resale or a new home.

Warmest Regards,

Discover YOUR neighbourhood's real estate market activity, trends & benchmark pricing.

Finding the right home in the right neighbourhood can be a challenge. That is why we have our exclusive Neighbourhood Profiles available for you on our web site. Each profile features:

- Information on the neighbourhood's schools, housing, recreation, shopping, restaurants, transportation and more.
- A summary of CURRENT active listings, arranged by property type and showing the number of units available and the median asking price.
- Up-to-date MLS® HPI Benchmark prices AND price changes from one month to five years - a rich resource to instantly see the price trend of the type of home you are interested in, within your specific neighbourhood.



To do so, visit FaithWilsonGroup.com and find out about Vancouver Westside, Eastside, Downtown, North Vancouver, South Surrey and Richmond neighbourhoods. With more coming soon.

The information included in this report is based on residential sales data and statistical information sourced and compiled from the Real Estate Board of Greater Vancouver's MLXchange database and the REALTOR Link® website. The information is current as of January 15 2016 and is subject to change by the REBGV. Faith Wilson Realty Group Inc., makes no guarantees as to the accuracy of the information provided and is not responsible for changes, errors or omissions to this information.

Be Prepared for Closing Costs

Expense-wise, there's more to owning a home than your monthly mortgage payment. Below are some of the one-time closing costs you may need to pay.

Down Payment. The portion of the purchase price that you furnish yourself.

Default (or High Ratio) Mortgage Insurance Premium and PST (where applicable). Your lender requires this coverage if your down payment is less than 20% of the purchase price. This premium, minus the Provincial Sales Tax (PST), can be added to your mortgage balance. The PST must be paid at closing.

Appraisal Fee (if applicable). Your bank will have hired an independent appraiser to determine the value of the property and whether it meets its lending criteria. This may or may not be required depending on the type of property being purchased.

Bridge Financing (if applicable). If your home purchase closes before the sale of your current home, you'll need to finance the cost

of the home purchase for a short period of time. Bridge financing is expensive and not recommended as a matter of course. Talk to your lender if this situation applies to you.

Interest Adjustment Costs. Most lenders expect the first mortgage payment one month after closing the purchase. If you close mid-month, however, some lenders expect the first payment, or at least the interest accrued during that time period, at the beginning of the next month, two weeks before you would normally expect. When arranging your mortgage, ask how interest is collected to the interest adjustment date.

Legal/Notarial Fees and Disbursements. You will be required to retain a lawyer or notary to act for you in the purchase and mortgaging of the property, and you will be responsible for payment of all related fees and disbursements.

Title Insurance. An insurance policy that protects you, the home owner, against challenges to the ownership of your home or from problems related to the title to your home. Talk to your lawyer or notary to see if a title insurance policy is right for you.

Land Transfer Tax (Land Registry Tax). In B.C. you will pay a tax based on a percentage of the purchase price of the property.

Property Tax/Utility Bill Adjustments. The purchase price of a resale home is always payable "subject to the usual adjustments" at closing. Meaning that any amount that the seller has already prepaid will be adjusted so that you pay the excess amount back to the seller, and vice versa.

Property Survey. Required by the financial institution for mortgage approval, and by your lawyer or notary for transfer of ownership. Ensure that this certificate reflects improvements such as decks, patios or pools. If outdated, the offer to purchase should indicate whether the seller or you will incur the necessary expense to obtain the appropriate certificate.



Lorraine Gingras

Mortgage Specialist
RBC Royal Bank
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Attention First Time Buyers – Want to Increase Your Net Worth?

The BC HOME program offers an opportunity for a first time buyer to achieve a significant return over the next 5 years.

This opportunity could apply to all first-time buyers, whether it's you, you and your partner, your brother or your sister, your daughter or son, or your granddaughter or grandson.

Step 1. Assemble the investment: the down payment and transaction expenses. Potential sources include: Savings, RRSPs, parents, early inheritance, selling under-performing investments or non-essential "toys".

Step 2. Qualify for the mortgage – our mortgage broker Lorraine can help with that.

Step 3. Determine the level of risk you are comfortable with. Our examples assume a growth rate that is half of the actual change over the past 5 years.

Two last points to consider: you are paying yourself vs. rent for the next 60 months; capital gains on your primary residence is **TAX FREE**.

From what we see here, the numbers speak for themselves. **Call us to work out your plan.**

Scenario 1: \$425,000 Condo

Purchase Price: \$425,000 • **Your Down Payment:** 5% = \$21,250 • **Closing Costs:** ~\$1,200
BC Property Transfer Tax: \$0 for qualified 1st-time buyers, below \$450,000
Your Total Investment: \$22,450 • **BC HOME Partnership Down Payment:** 5% = \$21,250
Total Mortgage Amount (includes CMHC Premium): \$391,680

Assuming that:

- You qualify for the mortgage amount
- 2.99% 5-year mortgage, 25 years amortization
- You qualify for the HOME Program
- Maintain the mortgage for 60 months
- Sell in 60th month & pay back HOME loan in full, interest free
- Property value average annual growth = 3.55%

Your potential results:

Increase in equity: \$75,098.22
Percent increase in equity: 335% (67% per year)
Taxes due on amount: \$0 – No Capital Gains
Tax on primary residence

Scenario 2: \$750,000 Condo

Purchase Price: \$750,000 • **Your Down Payment:** 5% = \$37,500 • **Closing Costs:** ~\$1,200
BC Property Transfer Tax: \$13,000
Your Total Investment: \$51,700 • **BC HOME Partnership Down Payment:** 5% = \$37,500
Total Mortgage Amount (includes CMHC Premium): \$691,200

Assuming that:

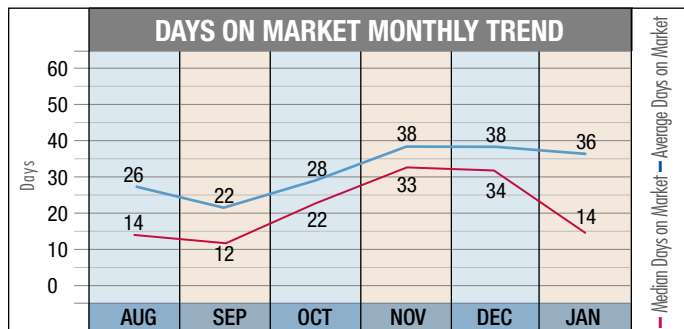
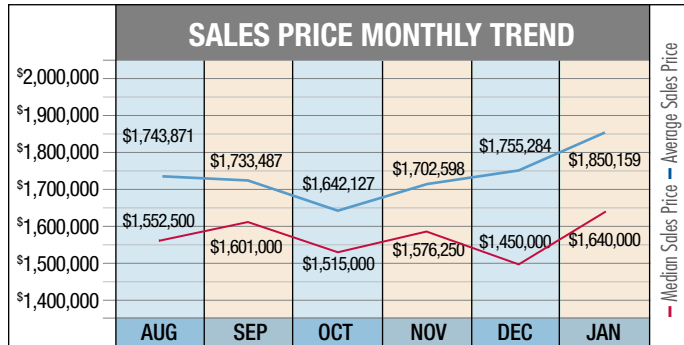
- You qualify for the mortgage amount
- 2.99% 5-year mortgage
- You qualify for the HOME Program
- Maintain the mortgage for 60 months
- Sell in 60th month & pay back HOME loan in full, interest free
- Property value average annual growth = 3.072% (half that of the past 5 years!)

Your potential results:

Increase in equity: \$154,199.04
Percent increase in equity: 298% (60% per year)
Taxes due on amount: \$0 – No Capital Gains
Tax on primary residence

JANUARY - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: JAN 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	81	55	-32.1%
February			
March			
April			
May			
June			
Totals	81	55	-32.1%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	1	0	0%
1,000,000 - 1,100,000	0	0	-
1,100,001 - 1,200,000	4	3	75%
1,200,001 - 1,300,000	1	2	200%
1,300,001 - 1,400,000	9	4	44%
1,400,001 - 1,500,000	11	4	36%
1,500,001 - 1,600,000	6	11	183%
1,600,001 - 1,700,000	9	4	44%
1,700,001 - 1,800,000	7	5	71%
1,800,001 - 1,900,000	10	0	0%
1,900,001 - 2,000,000	8	3	38%
2,000,001 - 2,250,000	15	6	40%
2,250,001 - 2,500,000	17	7	41%
2,500,001 - 2,750,000	15	4	27%
2,750,001 - 3,000,000	8	0	0%
3,000,001 +	18	2	11%
Totals	139	55	40%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

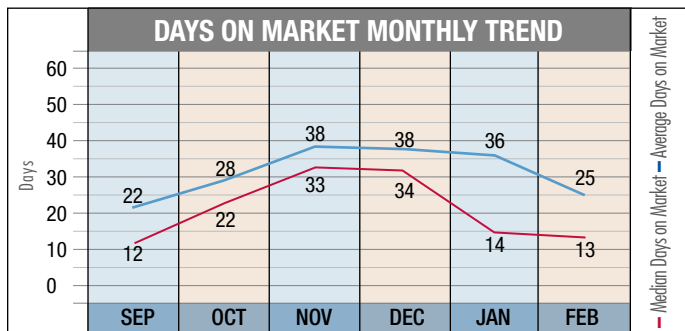
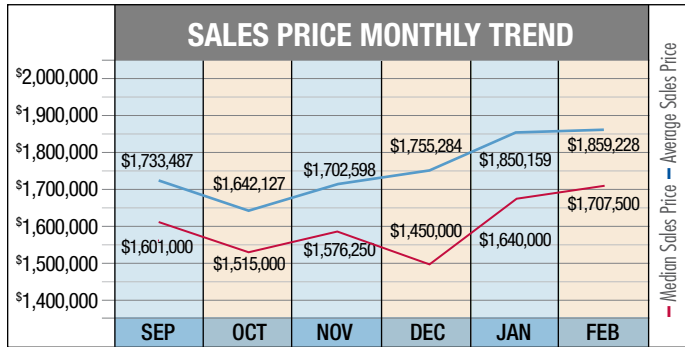
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Blueridge NV	3	\$1,476,900	-0.83	-4.57
Boulevard	6	\$1,634,200	-0.79	-7.65
Braemar	0	\$2,161,500	-0.61	-6.94
Calverhall	1	\$1,410,000	-1.03	-6.63
Canyon Heights NV	4	\$1,872,800	-0.72	-8.21
Capilano NV	2	\$1,692,500	-0.77	-7.01
Central Lonsdale	2	\$1,377,000	-1.10	-6.87
Deep Cove	0	\$1,459,100	-0.62	-3.10
Delbrook	2	\$1,813,900	-0.76	-7.67
Dollarton	3	\$1,598,500	-0.93	-6.30
Edgemont	3	\$2,071,100	-0.80	-7.42
Forest Hills NV	1	\$1,983,900	-0.70	-7.72
Grouse Woods	0	\$1,689,300	-0.61	-6.78
Hamilton	1	\$1,319,500	-0.99	-5.24
Indian River	0	\$1,384,900	-0.60	-6.51
Lower Lonsdale	0	\$1,406,700	-0.81	-6.04
Lynn Valley	8	\$1,405,300	-0.96	-3.29
Lynnour	0	\$1,178,300	-0.28	-2.50
Norgate	2	\$1,217,300	-1.35	-9.68
Northlands	1	\$2,022,100	-0.30	-5.83
Pemberton Heights	0	\$1,751,000	-0.94	-6.84
Pemberton NV	1	\$1,145,400	-0.93	-4.35
Princess Park	1	\$1,537,300	-1.19	-2.95
Queensbury	0	\$1,399,400	-0.89	-6.71
Roche Point	0	\$1,276,200	-0.31	-10.85
Seymour	0	\$1,356,400	-0.83	-1.64
Tempe	0	\$1,685,300	-0.60	-6.85
Upper Delbrook	1	\$1,882,100	-0.78	-7.78
Upper Lonsdale	8	\$1,572,500	-0.98	-3.42
Westlynn	4	\$1,282,800	-1.21	-2.68
Westlynn Terrace	0	\$1,423,300	-1.08	-1.33
Windsor Park NV	0	\$1,289,900	-1.34	-2.61
Combined Total	55	\$1,564,200	-0.88	-5.68

FAITH'S KEY INSIGHTS:

- Prices were remarkably stable and sales were up from the record low of December. Recent changes to the foreign-buyer tax regulations, which now exempt those with work permits, may help to increase sales in the region. Also, in February the City of North Vancouver will begin public hearings on a proposal to allow detached house owners to add a coach house to their property, as well as a secondary suite.
- The Benchmark price of a North Vancouver detached house in January was \$1.56 million, virtually unchanged (down 0.8%) from a month earlier and within 5.6% of the price three months ago. The sales-to-new-listing ratio was 70%+ for houses priced below \$1.6 million, but fell to around 25% for higher-priced houses.

FEBRUARY - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: FEB 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	81	55	-32.1%
February	177	82	-53.7%
March			
April			
May			
June			
Totals	258	137	-46.9%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	1	0	0%
1,000,000 - 1,100,000	0	0	-
1,100,001 - 1,200,000	10	2	20%
1,200,001 - 1,300,000	7	9	129%
1,300,001 - 1,400,000	9	8	89%
1,400,001 - 1,500,000	8	8	100%
1,500,001 - 1,600,000	13	7	54%
1,600,001 - 1,700,000	7	6	86%
1,700,001 - 1,800,000	13	10	77%
1,800,001 - 1,900,000	7	4	57%
1,900,001 - 2,000,000	9	5	56%
2,000,001 - 2,250,000	12	5	42%
2,250,001 - 2,500,000	15	6	40%
2,500,001 - 2,750,000	7	2	29%
2,750,001 - 3,000,000	4	6	150%
3,000,001 +	15	3	20%
Totals	137	81	59%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

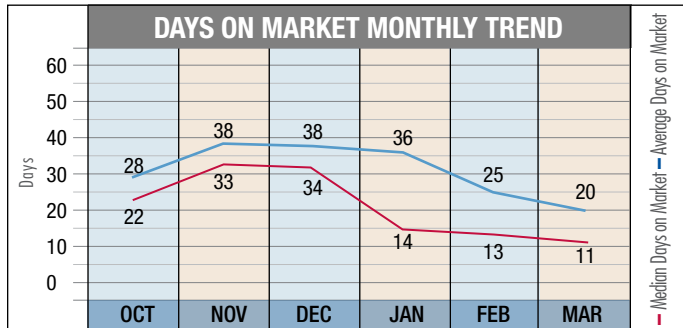
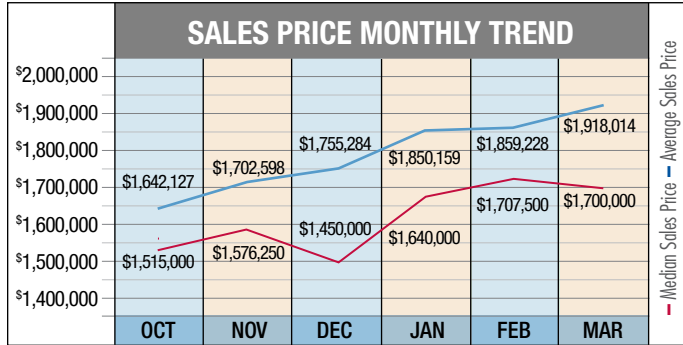
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Blueridge NV	3	\$1,480,000	0.21	-3.56
Boulevard	5	\$1,649,100	0.91	-4.29
Braemar	1	\$2,101,400	-2.78	-4.23
Calverhall	2	\$1,448,800	2.75	-0.08
Canyon Heights NV	3	\$1,806,900	-3.52	-8.85
Capilano NV	1	\$1,613,000	-4.70	-10.14
Central Lonsdale	6	\$1,396,300	1.41	-3.41
Deep Cove	2	\$1,458,500	-0.04	-1.19
Delbrook	1	\$1,763,600	-2.77	-8.25
Dollarton	2	\$1,608,000	0.60	-4.37
Edgemont	3	\$2,001,700	-3.35	-8.71
Forest Hills NV	4	\$1,913,800	-3.53	-9.90
Grouse Woods	0	\$1,635,700	-3.17	-6.19
Hamilton	4	\$1,340,100	1.56	-1.63
Indian River	2	\$1,390,800	0.43	-4.36
Lower Lonsdale	2	\$1,416,000	0.66	-2.95
Lynn Valley	7	\$1,398,800	-0.46	-2.39
Lynnour	1	\$1,167,900	-0.88	-3.81
Norgate	3	\$1,289,800	5.96	0.39
Northlands	0	\$2,028,200	0.30	-3.32
Pemberton Heights	4	\$1,807,700	3.23	-2.13
Pemberton NV	1	\$1,166,500	1.84	-0.67
Princess Park	1	\$1,528,900	-0.54	-3.04
Queensbury	2	\$1,440,600	2.94	0.28
Roche Point	0	\$1,282,400	0.49	-5.10
Seymour	2	\$1,348,300	-0.60	-2.19
Tempe	0	\$1,629,800	-3.30	-6.38
Upper Delbrook	1	\$1,828,600	-2.84	-8.50
Upper Lonsdale	12	\$1,578,800	0.40	-1.41
Westlynn	4	\$1,290,500	0.59	-1.21
Westlynn Terrace	0	\$1,430,500	0.51	-2.33
Windsor Park NV	0	\$1,333,100	3.36	0.87
Combined Total	81	\$1,556,600	-0.48	-4.25

FAITH'S KEY INSIGHTS:

- Signs are stirring that North Vancouver's detached housing market is heading towards a traditionally strong spring season. And, judging from demographics and new zoning in the city, it is more than warmer weather that will heat local housing sales. The recent Canada Census revealed that North Vancouver City saw a 10% increase in population since 2011, to nearly 53,000. The District had an increase of 1.8% in the same period, to just over 85,500 people. This growth increases demand and price pressure for detached housing, which is why many people will be looking to buy this spring. Also, North Vancouver City plans to allow detached house owners to have both a secondary suite and a laneway house on their lot.

MARCH - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: MAR 2017



	2016	2017	CHANGE
January	81	55	-32.1%
February	177	82	-53.7%
March	154	89	-42.2%
April			
May			
June			
Totals	412	226	-45.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	2	2	100%
1,000,000 - 1,100,000	0	1	-
1,100,001 - 1,200,000	0	3	-
1,200,001 - 1,300,000	6	3	50%
1,300,001 - 1,400,000	7	11	157%
1,400,001 - 1,500,000	14	7	50%
1,500,001 - 1,600,000	15	9	60%
1,600,001 - 1,700,000	12	9	75%
1,700,001 - 1,800,000	7	2	29%
1,800,001 - 1,900,000	12	9	75%
1,900,001 - 2,000,000	11	3	27%
2,000,001 - 2,250,000	11	7	64%
2,250,001 - 2,500,000	18	8	44%
2,500,001 - 2,750,000	12	5	42%
2,750,001 - 3,000,000	10	1	10%
3,000,001 +	16	9	56%
Totals	153	89	58%

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017

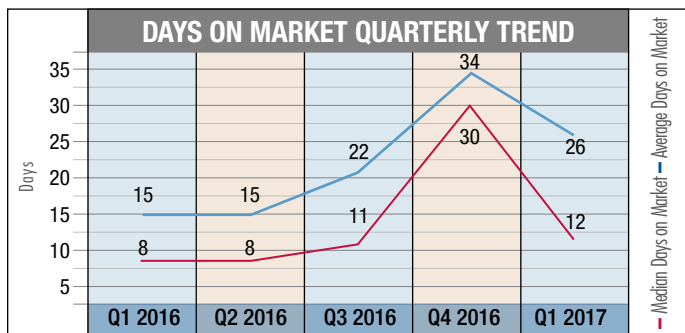
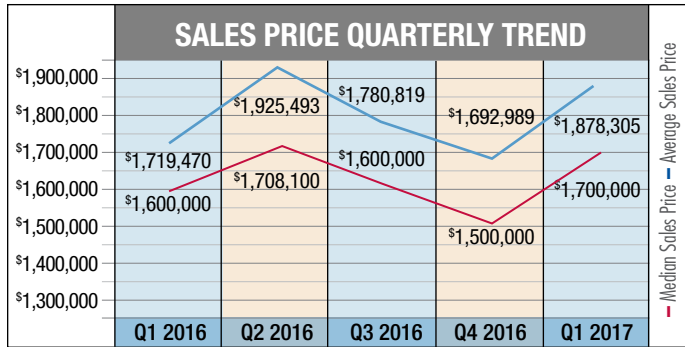
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	3	\$1,485,600	0.38	-0.25
Boulevard	2	\$1,647,900	-0.08	0.04
Braemar	0	\$2,180,900	3.78	0.28
Calverhall	0	\$1,435,900	-0.89	0.78
Canyon Heights NV	14	\$1,844,900	2.10	-2.20
Capilano NV	1	\$1,647,400	2.13	-3.41
Central Lonsdale	4	\$1,405,700	0.67	0.97
Deep Cove	1	\$1,460,900	0.17	-0.50
Delbrook	3	\$1,778,800	0.86	-2.68
Dollarton	4	\$1,599,900	-0.51	-0.84
Edgemont	9	\$2,034,900	1.66	-2.53
Forest Hills NV	2	\$1,955,800	2.20	-2.10
Grouse Woods	0	\$1,696,000	3.69	-0.22
Hamilton	3	\$1,335,800	-0.32	0.24
Indian River	2	\$1,400,400	0.69	0.52
Lower Lonsdale	3	\$1,429,600	0.96	0.81
Lynn Valley	15	\$1,431,200	2.32	0.87
Lynnmour	0	\$1,170,700	0.24	-0.92
Norgate	1	\$1,288,300	-0.12	4.41
Northlands	0	\$2,029,000	0.04	0.04
Pemberton Heights	7	\$1,807,000	-0.04	2.22
Pemberton NV	1	\$1,190,600	2.06	2.97
Princess Park	1	\$1,547,500	1.21	-0.53
Queensbury	1	\$1,424,000	-1.15	0.85
Roche Point	0	\$1,275,600	-0.53	-0.35
Seymour	2	\$1,346,700	-0.12	-1.54
Tempe	0	\$1,698,200	4.20	0.16
Upper Delbrook	1	\$1,863,500	1.91	-1.76
Upper Lonsdale	6	\$1,598,800	1.27	0.67
Westlynn	1	\$1,304,600	1.10	0.46
Westlynn Terrace	1	\$1,444,300	0.96	0.37
Windsor Park NV	1	\$1,346,800	1.03	3.02
Combined Total	89	\$1,575,500	1.21	-0.16

FAITH'S KEY INSIGHTS:

- North Van's detached housing market may appear subdued, but "balanced" would be a more accurate term. Year-over-year detached sales are down 42% from a very active early 2016, but with nearly 3 transactions every day, this March was a healthy market by traditional standards. With 153 new listings and 89 sales, the sales-to-new-listing ratio was 59%, balanced on the cusp of a seller's market. The benchmark price of \$1.57 million is almost unchanged from three months ago.
- Another sign of balance is that sales are taking place in nearly every North Van's neighbourhood and across a wide price range. In March there were as many sales of new listings priced above \$2 million (30) as for houses listed below \$1.5 million, (27).

Q1 - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: Q1 2017



		2016	2017	Change (%)
Unit Sales (by Quarter)	Q1	412	225	-45.4%
	Q2			
	Q3			
	Q4			
	Year-to-Date Totals	412	225	-45.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 1,000,000	4	2	50%
1,000,000 – 1,100,000	0	1	-
1,100,001 – 1,200,000	14	8	57%
1,200,001 – 1,300,000	14	14	100%
1,300,001 – 1,400,000	25	23	92%
1,400,001 – 1,500,000	33	19	58%
1,500,001 – 1,600,000	34	27	79%
1,600,001 – 1,700,000	28	19	68%
1,700,001 – 1,800,000	27	17	63%
1,800,001 – 1,900,000	29	13	45%
1,900,001 – 2,000,000	28	11	39%
2,000,001 – 2,250,000	38	18	47%
2,250,001 – 2,500,000	50	21	42%
2,500,001 – 2,750,000	34	11	32%
2,750,001 – 3,000,000	22	7	32%
3,000,001 +	49	14	29%
Totals	429	225	52%

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017

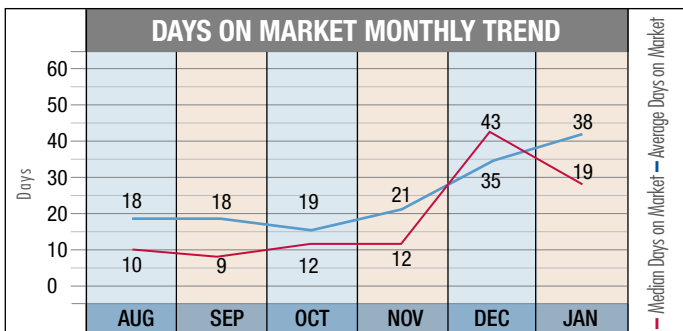
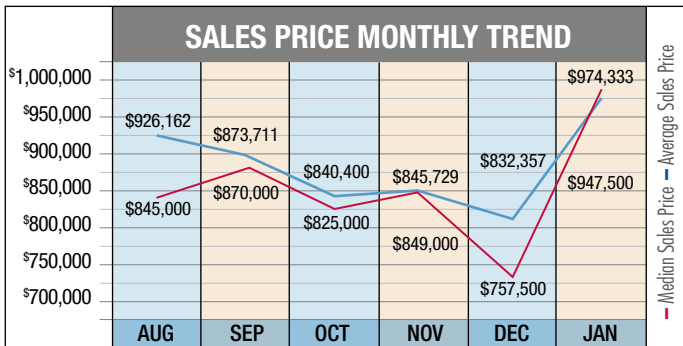
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Blueridge NV	9	\$1,485,600	0.38	6.78
Boulevard	13	\$1,647,900	-0.08	12.17
Braemar	1	\$2,180,900	3.78	11.52
Calverhall	3	\$1,435,900	-0.89	16.69
Canyon Heights NV	21	\$1,844,900	2.10	7.87
Capilano NV	4	\$1,647,400	2.13	6.04
Central Lonsdale	12	\$1,405,700	0.67	19.38
Deep Cove	3	\$1,460,900	0.17	7.51
Delbrook	6	\$1,778,800	0.86	9.93
Dollarton	9	\$1,599,900	-0.51	5.23
Edgemont	15	\$2,034,900	1.66	7.97
Forest Hills NV	7	\$1,955,800	2.20	9.50
Grouse Woods	0	\$1,696,000	3.69	9.36
Hamilton	8	\$1,335,800	-0.32	17.98
Indian River	4	\$1,400,400	0.69	5.65
Lower Lonsdale	5	\$1,429,600	0.96	20.71
Lynn Valley	30	\$1,431,200	2.32	9.97
Lynnmour	1	\$1,170,700	0.24	7.60
Norgate	6	\$1,288,300	-0.12	17.78
Northlands	1	\$2,029,000	0.04	5.56
Pemberton Heights	11	\$1,807,000	-0.04	22.66
Pemberton NV	3	\$1,190,600	2.06	19.24
Princess Park	3	\$1,547,500	1.21	9.02
Queensbury	3	\$1,424,000	-1.15	16.57
Roche Point	0	\$1,275,600	-0.53	2.50
Seymour	4	\$1,346,700	-0.12	5.00
Tempe	0	\$1,698,200	4.20	10.35
Upper Delbrook	3	\$1,863,500	1.91	6.08
Upper Lonsdale	26	\$1,598,800	1.27	11.81
Westlynn	9	\$1,304,600	1.10	8.70
Westlynn Terrace	1	\$1,444,300	0.96	8.76
Windsor Park NV	1	\$1,346,800	1.03	8.81
Combined Total	225	\$1,575,500	1.21	10.73

FAITH'S KEY INSIGHTS:

- Thinking of listing your North Vancouver detached house for sale? This is likely a good time, just before the traditional increase in new listings come to the market. But we understand the hesitation of some sellers. Faith Wilson Group has worked with sellers for decades and was honoured with the Lifetime Achievement Award by the Greater Vancouver Real Estate Board in 2016 for ethics, service and sales performance over at that time. I share this to assure you that we take selling your house very seriously indeed. We provide a detailed market evaluation to set the precise listing value and offer our industry-exclusive Peace of Mind Guarantee for Sellers so you can act with calm confidence regardless of market conditions.

JANUARY - TOWNHOUSES

THE REAL NORTH VAN RESULTS: JAN 2017



Month	2016	2017	CHANGE
January	34	12	-64.7%
February			
March			
April			
May			
June			
Total	34	12	-64.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	0	0	-
500,001 - 550,000	1	1	100%
550,001 - 600,000	0	0	-
600,001 - 650,000	1	1	100%
650,001 - 700,000	1	0	0%
700,001 - 750,000	0	1	-
750,001 - 800,000	4	1	25%
800,001 - 850,000	3	0	0%
850,001 - 900,000	4	1	25%
900,001 - 950,000	2	1	50%
950,001 - 1,000,000	5	1	20%
1,000,001 - 1,050,000	0	1	-
1,050,001 - 1,100,000	0	0	-
1,100,001 - 1,200,000	6	2	33%
1,200,000 - 1,500,000	3	1	33%
1,500,001+	0	1	-
Totals	30	12	40%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

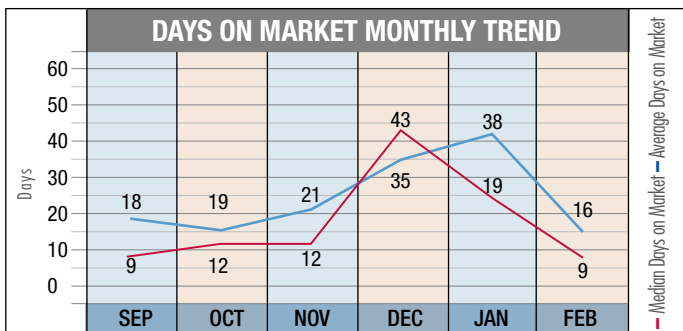
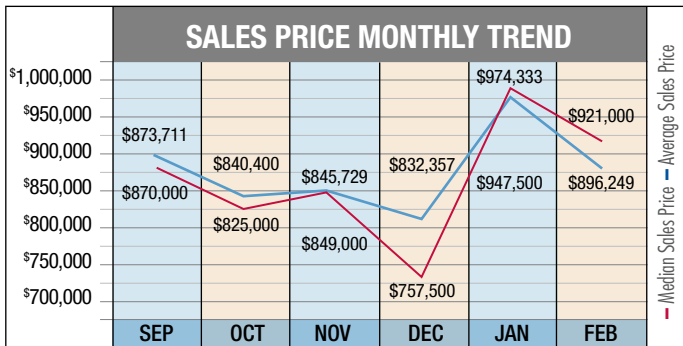
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	1	\$895,500	0.63	-2.33
Hamilton	1	\$780,200	0.63	-1.76
Indian River	0	\$928,100	-0.25	0.20
Lower Lonsdale	0	\$943,900	0.61	-2.51
Lynn Valley	2	\$758,500	-0.22	0.94
Lynnmour	1	\$655,400	-0.21	-1.01
Norgate	1	\$858,500	0.63	-2.67
Northlands	1	\$1,001,600	-0.26	0.00
Roche Point	0	\$834,800	-0.26	0.88
Seymour	0	\$849,100	-0.27	0.49
Westlynn	0	\$701,000	-0.25	0.67
Combined Total	12	\$831,000	0.00	-1.34

FAITH'S KEY INSIGHTS:

- The January sale of a 44-year-old, 114-unit condominium complex in North Vancouver District for redevelopment was remarkable in that, according to documents, the selling price represented a 50% increase from the assessed value of the individual condos. The attraction was land and location: the 6.5-acre site has higher-density potential under the District's official community plan for the area. More townhouse owners may be considering these windup strategies. Faith Wilson Group is familiar with the complicated process and can provide advice to both sellers and buyers.
- As expected, more new listings for townhouses arrived in North Vancouver in January. There were 30 new listings, up from just 8 in December, but listings remain below what would be considered a healthy selection for buyers. There is also a lack of new townhouses being planned, built and delivered. An end-of-year survey showed that, across all of Metro Vancouver, only 8 newly built and unsold townhouses were available. Demand remains strong for townhouses, and sellers considering a sale may want to come to the market now to get the greatest advantage from two factors: the timing is great for catching the seasonal spring sales upturn; the current low inventory means your well-presented townhouse will not have a lot of competition.
- Townhouse buyers are seeking value in North Vancouver. January action showed sales through a wide range of prices. There were as many sales in the highest price brackets (over \$1.1 million) as there were in the lower-priced band below \$900,000. As well, prices remained steady, unchanged from a month earlier with a Benchmark price of \$831,000.

FEBRUARY - TOWNHOUSES

THE REAL NORTH VAN RESULTS: FEB 2017



	2016	2017	CHANGE
January	34	12	-64.7%
February	42	35	-16.7%
March			
April			
May			
June			
Totals	76	47	-38.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	3	2	67%
500,001 - 550,000	1	1	100%
550,001 - 600,000	0	0	-
600,001 - 650,000	2	1	50%
650,001 - 700,000	2	1	50%
700,001 - 750,000	1	3	300%
750,001 - 800,000	2	3	150%
800,001 - 850,000	2	2	100%
850,001 - 900,000	1	2	200%
900,001 - 950,000	5	5	100%
950,001 - 1,000,000	1	5	500%
1,000,001 - 1,050,000	0	2	-
1,050,001 - 1,100,000	1	1	100%
1,100,001 - 1,200,000	3	5	167%
1,200,000 - 1,500,000	2	2	100%
1,500,001+	2	0	0%
Totals	28	35	125%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

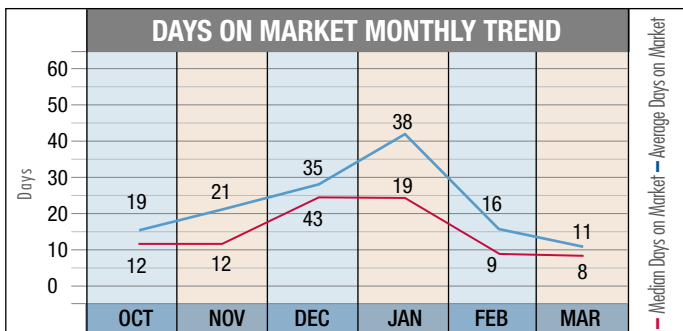
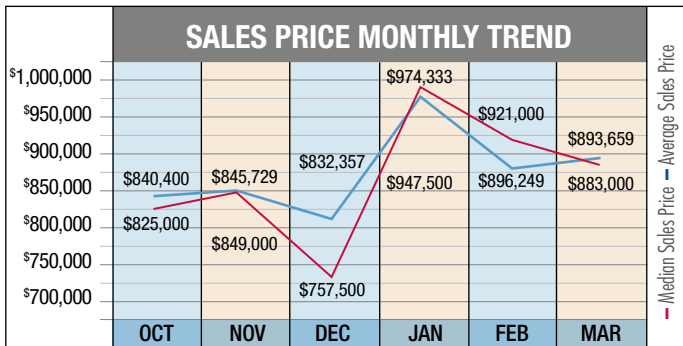
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	8	\$918,200	2.53	2.39
Hamilton	4	\$795,300	1.93	1.64
Indian River	0	\$951,500	2.52	1.04
Lower Lonsdale	0	\$970,400	2.81	1.85
Lynn Valley	0	\$782,600	3.17	1.29
Lynnmour	8	\$674,800	2.96	1.38
Norgate	3	\$862,300	0.43	0.63
Northlands	4	\$1,030,500	2.89	2.15
Roche Point	0	\$850,700	1.91	1.23
Seymour	0	\$890,200	4.84	2.61
Westlynn	0	\$727,800	3.82	1.85
Combined Total	35	\$854,000	2.77	1.59

FAITH'S KEY INSIGHTS:

- It is a challenge for many North Vancouver townhouse buyers that the inventory remains so low. Since the New Year, only 58 new listings were added, including just 28 in February. Yet buyers proved eager. In February, the typical new townhouse listings was on the market for a median of just 9 days before it sold and the sales-to-new-listing ratio was an astounding 100%. This is the fastest sales pace in at least six months and the latest indication of a robust seller's market. Faith Wilson Group understands the challenges in this market. That is why we offer the Peace of Mind Guarantee for both sellers and buyers. This allows our clients to make such an important decision with calm confidence, and carry on.
- Buyers were apparently purchasing across a wide price range in February. Of the 28 sales, 8 were for townhouses listed at \$1 million or more, including 4 priced in excess of \$1.1 million, while 5 sold at prices below \$700,000, including 3 for less than \$550,000. Buyers continue to seek value in their townhouse purchase, not just the price. But most would appreciate more inventory to choose from. If you own a townhouse and are considering a sale, this is a prime time to come to the market. Do not be surprised if you face multiple offers in this fast-moving environment.
- Two neighbourhoods saw the majority of townhouse sales in February: Central Lonsdale, where 5 townhouses sold at a benchmark price of \$918,200; and Lynnmour, where buyers purchased 8 townhouses at a benchmark of \$674,800.
- Across North Vancouver, the benchmark townhouse price in February was \$854,000, up 2.7% from January and 1.5% higher than three months earlier. This equates to a price increase of about \$23,000 since the start of the year, an indication of the demand out there.

MARCH - TOWNHOUSES

THE REAL NORTH VAN RESULTS: MAR 2017



	2016	2017	CHANGE
January	34	12	-64.7%
February	42	35	-16.7%
March	44	22	-50.0%
April			
May			
June			
Totals	120	69	-42.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	0	1	-
500,001 - 550,000	0	0	-
550,001 - 600,000	0	0	-
600,001 - 650,000	0	0	-
650,001 - 700,000	1	1	100%
700,001 - 750,000	1	1	100%
750,001 - 800,000	6	2	33%
800,001 - 850,000	3	5	167%
850,001 - 900,000	3	2	67%
900,001 - 950,000	2	2	100%
950,001 - 1,000,000	4	3	75%
1,000,001 - 1,050,000	0	1	-
1,050,001 - 1,100,000	0	1	-
1,100,001 - 1,200,000	6	2	33%
1,200,000 - 1,500,000	5	1	20%
1,500,001+	1	0	0%
Totals	32	22	69%

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017

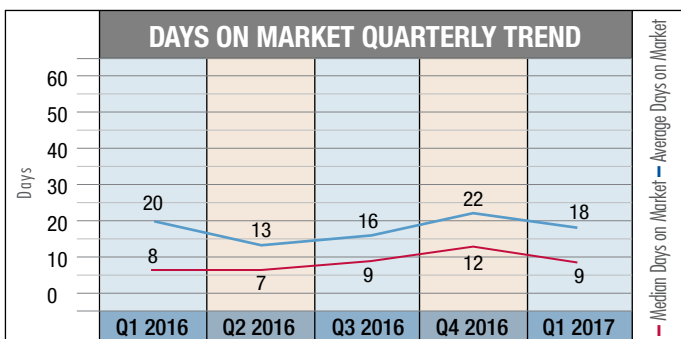
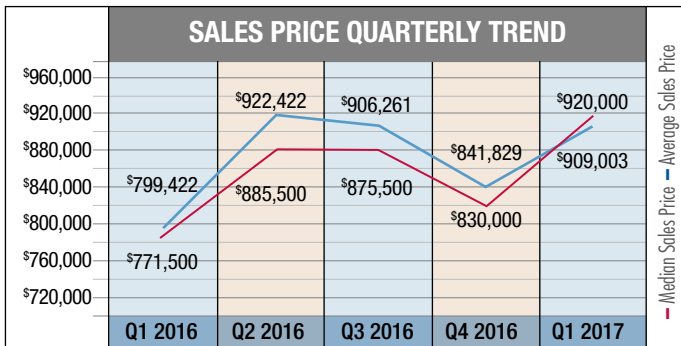
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	4	\$919,400	0.14	3.32
Hamilton	3	\$802,500	0.90	3.50
Indian River	0	\$970,200	1.97	4.27
Lower Lonsdale	0	\$963,300	-0.73	2.68
Lynn Valley	1	\$805,800	2.97	6.00
Lynnmour	3	\$690,700	2.35	5.16
Norgate	2	\$887,400	2.92	4.02
Northlands	2	\$1,054,300	2.30	4.99
Roche Point	0	\$871,800	2.48	4.16
Seymour	0	\$915,200	2.80	7.48
Westlynn	0	\$764,900	5.10	8.84
Combined Total	22	\$866,100	1.42	4.22

FAITH'S KEY INSIGHTS:

- As in most of Metro Vancouver, the buyer action has shifted from detached houses to the multi-family sector and North Vancouver's townhouse market is a prime example. A key reason is the price: at a benchmark of \$866,100 in March, townhouses are about half the price of a North Vancouver detached house. The challenge is a lack of inventory, which has driven townhouse prices up 4.2% in three months, while detached house values increased by less than 1% in the same period. It may not be a stretch that some townhouse owners may soon find they can sell and upsize to a house. Nearly half of the North Vancouver townhouses sold in March were priced above \$900,000.
- With just 32 new listings and 22 sales of townhouses in March, the typical new listing sold within a median of just 8 days – the quickest pace in months - and multiple offers were common. The sales-to-new-listing ratio is 69%, but that is not the whole story: for townhouses priced anywhere below \$1 million, the sales success ratio approaches 100%. Buyers should meet with an experienced agent early to help map out a route to townhouses that fit their budget and lifestyle. This will save a lot of time in this very fast-moving environment. Our team can advise on every North Vancouver townhouse project and listing.
- If you are a townhouse owner considering to list – especially if you own in Lynn Valley or Lower Lonsdale where there is currently a lack of listings - we suggest you do it as soon as possible because the later spring traditionally sees a rush of new listings sprouting. You may be hesitant to list because of concern you won't be able to find something else to buy. Don't worry: Faith Wilson Group provides the exclusive Sellers Peace of Mind Guarantee and the Buyers Peace of Mind Guarantee, your assurance of making a calm and confident decision on either side of the competitive North Vancouver townhouse market.

Q1 - TOWNHOUSES

THE REAL NORTH VAN RESULTS: Q1 2017



		2016	2017	Change (%)
Unit Sales (by Quarter)	Q1	120	69	-42.5%
	Q2			
	Q3			
	Q4			
	Year-to-Date Totals	120	69	-42.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 500,000	3	3	100%
500,001 – 550,000	2	2	100%
550,001 – 600,000	0	0	-
600,001 – 650,000	3	2	67%
650,001 – 700,000	4	2	50%
700,001 – 750,000	2	5	250%
750,001 – 800,000	12	6	50%
800,001 – 850,000	8	7	88%
850,001 – 900,000	8	5	63%
900,001 – 950,000	9	8	89%
950,001 – 1,000,000	10	9	90%
1,000,001 – 1,050,000	0	4	-
1,050,001 – 1,100,000	1	2	200%
1,100,001 – 1,200,000	15	9	60%
1,200,001 – 1,500,000	10	4	40%
1,500,001+	3	1	33%
Totals	90	69	77%

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017

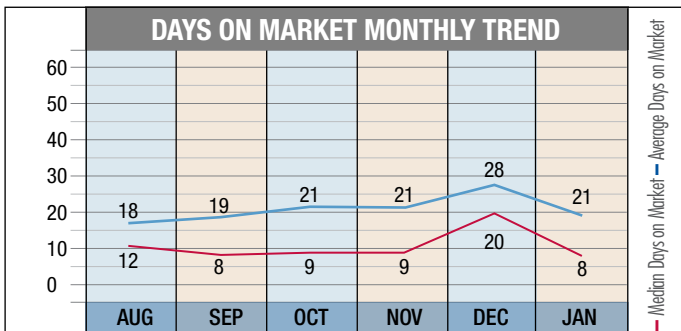
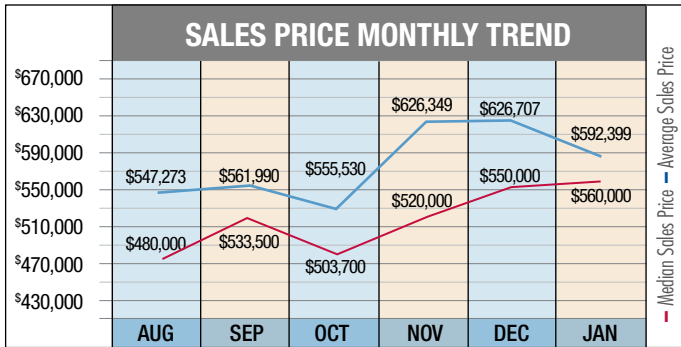
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Central Lonsdale	13	\$919,400	0.14	18.41
Hamilton	8	\$802,500	0.90	18.83
Indian River	0	\$970,200	1.97	15.99
Lower Lonsdale	0	\$963,300	-0.73	19.81
Lynn Valley	3	\$805,800	2.97	16.90
Lynnmour	12	\$690,700	2.35	17.47
Norgate	6	\$887,400	2.92	18.13
Northlands	7	\$1,054,300	2.30	18.10
Roche Point	0	\$871,800	2.48	16.30
Seymour	0	\$915,200	2.80	18.75
Westlynn	0	\$764,900	5.10	20.27
Combined Total	69	\$866,100	1.42	17.92

FAITH'S KEY INSIGHTS:

- If you are planning to purchase a North Vancouver townhouse this spring, you must be prepared. The typical new listing is selling in about 9 days – the average is 18 days – and because of the shortage of listings, we are seeing multiple bids and even faster sales on some properties. This is the time when a buyer needs a truly professional and experienced real estate team at their side. You can't risk making a bad decision, not when the benchmark North Vancouver townhouse price is \$866,1000 and rising by more than 1% (nearly \$9,000) a month. At Faith Wilson Group we have perfected a system especially for our buyers that allows us to zero in on exactly what you are looking for and help you beat other buyers to the best listing. This is no idle boast: our team has been in the top 1% of all agents in the Greater Vancouver Real Estate Board for the past 9 years. For us, it all starts and ends with a satisfied client.
- The sales-to-new-listing ratio for the 90 townhouses listed in Q1 in North Vancouver was 77%, but it was actually higher at many price points. For example the 10 new listings at from \$950,000 to \$1 million experienced a 90% sales success ratio, as did the 5 new listings priced at \$550,000 or less.
- What price should you list your townhouse at? The North Vancouver townhouse market is price sensitive. As an example, in Q1, 12 townhouses were listed at a price of from \$750,000 to \$800,000 and 50% of them sold, but the sales ratio climbed to 88% for 8 others listed at from \$800,000 to \$850,000. Faith Wilson Group has been third-party recognized for selling homes faster and for more money than the industry average for the past five years. We do this by setting a precise price that leads to a faster sale and highest possible return for the seller. Because that is what our clients need.

JANUARY - APARTMENTS/CONDOS

THE REAL NORTH VAN RESULTS: JAN 2017



Month	2016	2017	CHANGE
January	78	76	-2.6%
February			
March			
April			
May			
June			
Total	78	76	-2.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	1	-
200,001 – 250,000	1	1	100%
275,001 – 300,000	6	3	50%
300,001 – 325,000	4	6	150%
325,001 – 350,000	2	2	100%
350,001 – 375,000	4	1	25%
375,001 – 400,000	6	3	50%
400,001 – 425,000	4	3	75%
425,001 – 450,000	6	3	50%
450,001 – 500,000	15	7	47%
500,001 – 600,000	15	12	80%
600,001 – 700,000	12	11	92%
700,000 – 800,000	16	13	81%
800,001 – 900,000	9	3	33%
900,001 – 1,000,000	9	4	44%
1,000,001 +	17	3	18%
Totals	126	76	60%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2017

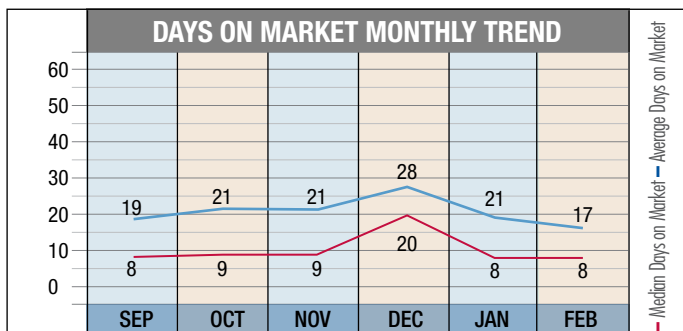
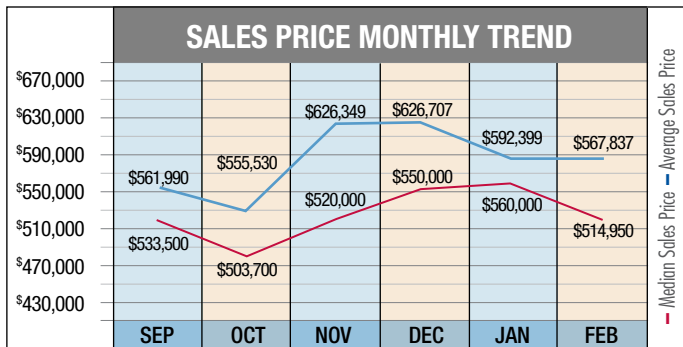
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	11	\$452,500	0.45	3.72
Hamilton	0	\$540,900	0.44	2.63
Lower Lonsdale	38	\$437,900	0.97	-1.27
Lynn Valley	3	\$544,500	0.66	4.10
Lynnmour	4	\$508,300	0.68	2.06
Norgate	1	\$582,100	0.45	3.52
Northlands	3	\$599,900	0.60	-1.76
Pemberton NV	6	\$373,600	0.43	1.04
Roche Point	6	\$419,700	0.62	-4.78
Upper Lonsdale	3	\$527,500	0.68	3.82
Combined Total	76	\$455,300	0.60	0.82

FAITH'S KEY INSIGHTS:

- In a trend seen right across Metro Vancouver, North Vancouver condominium sales led the market in January. New listings were up dramatically to 126 condos and there were 61 sales compared to 47 a month earlier. Condo apartment sales are being partially driven by the B.C. government's new incentive program that matches a down payment with an interest-free, five-year loan.
- First-time buyers and others were busy at the lower-end of the price range in January, with some success. Of the 61 buyers, 23 purchased a North Vancouver condominium apartment for \$375,000 or less and 6 paid less than \$300,000.
- At the latter price range, and using the government incentive program, an eligible first-time buyer could purchase with as little as 2.5% equity as a down payment, or about \$7,500.
- The benchmark price of a North Vancouver condominium apartment is now \$399,900, up 1.25% from December and 4.7% higher than it was three months ago. This equates to approximately \$19,000 in appreciation since October. Investors also realize that the rental vacancy rate for a North Vancouver condo apartment is less than 0.5%. Little wonder, then, that investors remain quite active in North Vancouver's condominium apartment market.

FEBRUARY - APARTMENTS/CONDOS

THE REAL NORTH VAN RESULTS: FEB 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	78	76	-2.6%
February	152	102	-32.9%
March			
April			
May			
June			
Totals	230	178	-22.6%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	-
200,001 – 250,000	1	1	100%
275,001 – 300,000	4	4	100%
300,001 – 325,000	4	3	75%
325,001 – 350,000	5	5	100%
350,001 – 375,000	2	6	300%
375,001 – 400,000	6	6	100%
400,001 – 425,000	4	1	25%
425,001 – 450,000	12	9	75%
450,001 – 500,000	16	12	75%
500,001 – 600,000	22	19	86%
600,001 – 700,000	16	16	100%
700,000 – 800,000	9	3	33%
800,001 – 900,000	6	4	67%
900,001 – 1,000,000	2	5	250%
1,000,001 +	7	5	71%
Totals	116	99	85%

THE REAL NEIGHBOURHOOD RESULTS: FEB 2017

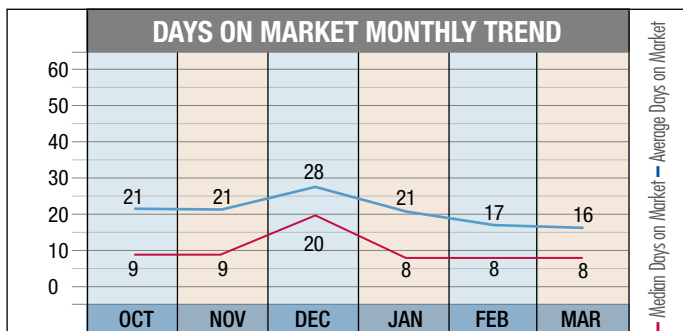
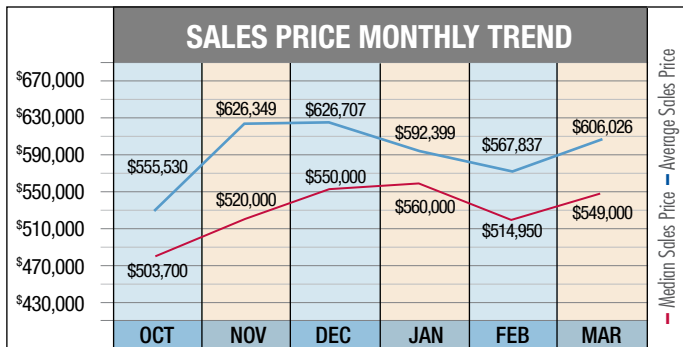
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	21	\$451,500	-0.22	5.01
Hamilton	0	\$546,700	1.08	3.27
Lower Lonsdale	30	\$450,800	2.94	0.73
Lynn Valley	9	\$554,600	1.86	4.26
Lynnmour	4	\$519,800	2.28	3.63
Norgate	4	\$591,000	1.53	3.89
Northlands	4	\$599,500	-0.07	-1.64
Pemberton NV	11	\$384,100	2.80	6.24
Roche Point	9	\$419,500	-0.06	-3.76
Upper Lonsdale	5	\$539,000	2.18	2.83
Combined Total	99	\$463,200	1.73	2.45

FAITH'S KEY INSIGHTS:

- Wow, the North Vancouver condominium market has certainly begun 2017 on a quick pace. In February, a typical new listing lasted only 8 days, as a median, before it was sold. With 116 new listings and 80 sales, the sales success ratio was nearly 70%, firmly to the seller's advantage. Sales remain below the pace of a year ago, but early in 2016 was a record-setting time for condominium buyers. Both the number of sales and the benchmark price of a North Vancouver condominium apartment are now higher than three months ago.
- Investors remain very active in the North Vancouver condominium market, but so do first-time buyers, young families and the many people who are downsizing from detached houses. But buyers should take heart. The inventory is increasing, with more new listings on the market than at any time since last September. Buyers are also finding what we suspect are some very attractive prices. In February, for example, 25% of the 80 North Vancouver condos purchased were listed at \$400,000 or less. However, virtually every new listing priced at \$900,000 or more also sold. At Faith Wilson Group we pride ourselves on knowing every condominium project in North Vancouver and, of course, every listing. We can help buyers map out the route to those condos that fit your lifestyle and any budget.

MARCH - APARTMENTS/CONDOS

THE REAL NORTH VAN RESULTS: MAR 2017



Month	2016	2017	CHANGE
January	78	76	-2.6%
February	152	102	-32.9%
March	134	105	-21.6%
April			
May			
June			
Totals	364	283	-22.3%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	-
200,001 – 250,000	1	0	0%
275,001 – 300,000	2	0	0%
300,001 – 325,000	1	2	200%
325,001 – 350,000	1	4	400%
350,001 – 375,000	5	6	120%
375,001 – 400,000	0	3	-
400,001 – 425,000	2	6	300%
425,001 – 450,000	5	3	60%
450,001 – 500,000	25	13	52%
500,001 – 600,000	21	23	110%
600,001 – 700,000	24	16	67%
700,000 – 800,000	13	13	100%
800,001 – 900,000	19	10	53%
900,001 – 1,000,000	6	4	67%
1,000,001 +	18	2	11%
Totals	143	105	73%

THE REAL NEIGHBOURHOOD RESULTS: MAR 2017

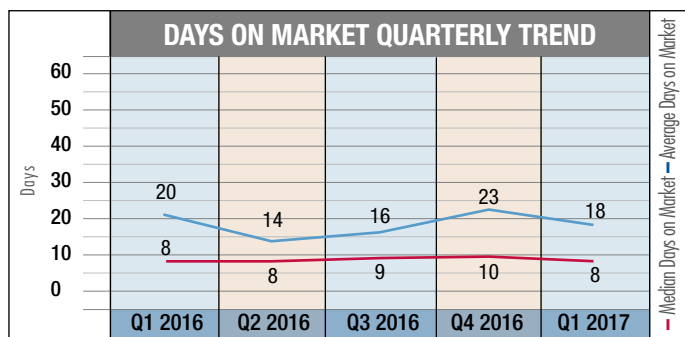
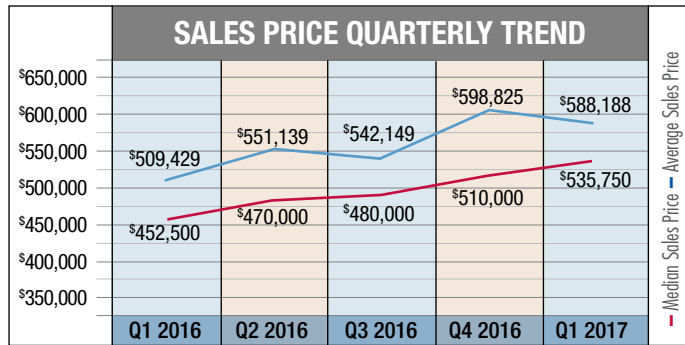
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	16	\$462,200	2.36	2.59
Hamilton	8	\$569,900	4.24	5.83
Lower Lonsdale	32	\$467,900	3.80	7.89
Lynn Valley	9	\$544,500	-1.83	0.66
Lynnmour	5	\$507,400	-2.39	0.51
Norgate	6	\$617,400	4.47	6.54
Northlands	2	\$606,300	1.13	1.67
Pemberton NV	12	\$400,400	4.25	7.64
Roche Point	9	\$425,200	1.36	1.93
Upper Lonsdale	4	\$532,300	-1.23	1.61
Combined Total	105	\$474,000	2.33	4.72

FAITH'S KEY INSIGHTS:

- The benchmark price of a North Van condominium apartment increased by 2.3% in March from a month earlier and, in three neighbourhoods they rose more than 4%. In popular Lower Lonsdale, where 32 of the 105 condo sales took place in March, the highest of any area, the benchmark price increased an average of \$17,700 in a month, to \$467,900 and is now valued \$36,900 higher than three months ago. Simply amazing, but consistent with what is happening right now across North Vancouver.
- The North Vancouver benchmark price for a condominium apartment is now \$474,000, but budget-conscious buyers are finding much lower prices and those searching for luxury condos are also finding success. In March, for instance, 6 condo buyers purchased for \$350,000 or less, while 6 buyers paid \$900,000 or more. The most popular price range for buyers was from \$500,000 to \$600,000, with 23 sales. The most popular listing price was \$450,000 to \$500,000, with 25 listings.
- With 143 new listings coming to the market in March, the selection was diverse with listings across every price range and in virtually every neighbourhood. With this many condominiums on the market, and the typical new listing selling in a median of a very quick 8 days, buyers need all the help they can get. Due diligence demands that a buyer search the listings carefully and prepare their subjects and financing, but in such a fast-moving market, this can be a difficult. Fortunately, Faith Wilson Group has decades of experience and knows every townhouse project, listing and price in North Vancouver. Together we can winnow the search to find the right condo at the right price for any buyer.
- Where can you find the most affordable North Vancouver condominium? Many first-time buyers are asking because they are taking advantage of the BC government incentive that matches the downpayment with a no-interest, no-payment loan for five years. Well, in March the lowest price condos were found in Roche Point, at a benchmark of \$425,200 and Pemberton, at \$400,400. Prices in these neighbourhoods are up 11% and 17%, respectively, from a year earlier.

Q1 - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: Q1 2017



Unit Sales (by Quarter)	Quarter	2016	2017	Change (%)
		Q1	364	280
	Q2			
	Q3			
	Q4			
	Year-to-Date Totals	364	280	-23.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	1	-
200,001 – 250,000	3	2	67%
275,001 – 300,000	12	7	58%
300,001 – 325,000	9	11	122%
325,001 – 350,000	8	11	138%
350,001 – 375,000	11	13	118%
375,001 – 400,000	12	12	100%
400,001 – 425,000	10	10	100%
425,001 – 450,000	23	15	65%
450,001 – 500,000	56	32	57%
500,001 – 600,000	58	54	93%
600,001 – 700,000	52	43	83%
700,000 – 800,000	38	29	76%
800,001 – 900,000	34	17	50%
900,001 – 1,000,000	17	13	76%
1,000,001 +	42	10	24%
Totals	385	280	73%

THE REAL NEIGHBOURHOOD RESULTS: Q1 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Central Lonsdale	48	\$462,200	2.36	7.30
Hamilton	8	\$569,900	4.24	19.81
Lower Lonsdale	100	\$467,900	3.80	20.75
Lynn Valley	21	\$544,500	-1.83	22.70
Lynnmour	13	\$507,400	-2.39	32.20
Norgate	11	\$617,400	4.47	29.21
Northlands	9	\$606,300	1.13	14.90
Pemberton NV	29	\$400,400	4.25	17.02
Roche Point	24	\$425,200	1.36	11.23
Upper Lonsdale	12	\$532,300	-1.23	28.01
Combined Totals	280	\$474,000	2.33	17.55

FAITH'S KEY INSIGHTS:

- In the first quarter, North Vancouver experienced 280 condominium apartment sales at a benchmark price of \$474,000. While sales were down 23% from the record pace in Q1 2016, the benchmark price was 17.5% higher. Wow, what a market and what a performance. The action was particularly heated along Lonsdale Avenue, where 160 of the 280 condo sales were reported, 100 of these in Lower Lonsdale alone. Yet buyers were active in every neighbourhood and every price range, from sub-\$250,000 (3 buyers) to more than \$1 million (10 buyers).
- While the overall benchmark price increased 4.7% from Q4 of 2016 to Q1 of 2017, some neighbourhoods posted higher or lower appreciation. Leading the upward curve was Lower Lonsdale, where the benchmark increased 7.89% to \$467,900; followed closely by Pemberton, where the benchmark price advanced 7.64% to \$400,400; and Norgate, with a 6.54% increase to \$617,400.
- These are heady days indeed, but we have to caution first-time buyers who may feel pressure to rush into this market. Such buyers should take some time to really think through their decision. This holds especially true for new, pre-sale condos. In Q1 2016, 675 multifamily units started construction in North Vancouver and most of these were condominium apartments. This means a lot of condo projects are pre-selling as they head to completion this year or in 2018. But pre-sale contracts are drafted heavily in favour of the developer, not the buyer. It is wise to have your trusted agent go through the contracts to make sure the size of the condo, the finishing and amenities and the completion date are what you understand them to be. You should also be aware of assignment sale conditions. Faith Wilson Group has working with buyers for more than 20 years and we are always thrilled to help those starting their real estate investments.

14 IMPORTANT QUESTIONS

SELLERS need answered *before hiring* a real estate agent **to market & sell your home!**

Literally tens of thousands of dollars are riding on the agent you hire to market, present and negotiate the sale of your Vancouver home. And let's face it - in real estate, as in life - not all things are created equal. Honest answers to these questions from the agents you are interviewing will help you to decide whom to entrust to market and sell your home for top dollar with the least amount of hassle.

1 *What makes you different? Why should I list with you? What unique strategies do you use?*

Today, it is a much tougher and more dynamic real estate market than it was even 5 years ago. A successful agent stays up-to-speed on the complex, multi-dimensional marketing needed to reach all buyers, including mobile and internet-savvy consumers and international prospects.

2 *How many properties have you marketed and sold in the last 12 months?*

Did you know that only 10% of Vancouver agents sold more than 10 homes in the last 12 months? Working with top producers ensures you are receiving the benefit of their experience, resources and their proven plan to deliver a successful sale.

3 *How many contracts have you negotiated in the last 10 years?*

The more contracts negotiated and the more exposure to cross cultural scenarios translate into better advice which delivers better results for you.

4 *Do you work solo or with a team?*

There are simply too many steps in the full process for a solo agent to do a great job of everything. A team approach is the only way to ensure you receive the attention to detail and the full service and consistent coverage that you deserve.

5 *How do you manage all showings across all of your listings?*

Consider that taking off the basic two

weeks of holidays, stats and 1 day per week means your solo agent misses 74 days (20%) of the year to meet face to face with prospective buyers and highlight the best of your home. Does the agent have licensed property showing specialists as part of their team or do they miss opportunities to show and sell?

6 *What is your pricing strategy for my home?*

A realistic, market-based price point will attract the full scope of buyers and not just those looking to "steal the deal". Setting the right price requires skill, experience, plus local market trends knowledge.

7 *How long, on average, does it take your listings to sell?*

Ask if the agent tends to sell a home faster or slower than average and compare that answer to your goals; this is an indicator of their expertise.

8 *Beyond posting my home on MLS and its related pickup sites, where will my home be marketed online?*

Today, 92% of home buyers use the internet during their home buying process and nearly half of buyers look online as their first step. Does he/she have a website dedicated exclusively to showcasing their clients' homes? Does the agent's internet marketing plan assure accessibility in Chinese and optimization for mobile devices?

9 *Do you provide references from past clients?*

A trustworthy agent will be delighted to provide references from satisfied clients for you to review.

10 *What homes have you sold in my area?*

An informed agent will provide you with their performance in your neighbourhood and area.

11 *Do you provide a written schedule of the services you deliver?*

A set of performance promises will clearly detail what you can expect from the agent, including recourse if they don't deliver.

12 *Do you provide regular, updated market evaluations on my home?*

Once your home is listed, how often do you update me on relevant market activity and overview?

13 *What is your marketing budget for my home so as to stand out versus comparable listings?*

What percent of the agent's commission will be dedicated to the marketing budget and how does this compare?

14 *What marketing media mix will you use to display my home to the widest array of potential buyers?*

Successful agents use a mix of search advertising, social media plus web sites for Vancouver, China, the U.S. and other international markets, and print media.

In closing, the sale of your home is likely one of the largest financial decisions you will make. The right agent with the skills, the plans and the commitment will deliver distinctly better results.

We present these questions for your consideration in order that you make the right decision for you and your family. Please use these questions as a foundation for making the right choice for your needs.

Faith



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