

# NORTH VAN

NORTH VAN'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL & AUG 2017

Detached

August New Listings: **117**

**1%**

**DECREASE**  
vs. Aug 2016

**AVERAGE**  
Days on Market

**28**

**17% INCREASE**  
vs. Jul 2017

**QUEENSBURY**  
HPI BENCHMARK PRICE:

**\$1,509,400**

**0.5% DECREASE** vs. Aug 2016  
**PRICES ARE DECREASING**

Townhome

August New Listings: **28**

**18%**

**DECREASE**  
vs. Aug 2016

**AVERAGE**  
Days on Market

**18**

**50% INCREASE**  
vs. Jul 2017

**AVERAGE SOLD PRICE**

**\$617** Per Sq.Ft.

**13%**

**INCREASE**  
vs. Aug 2016

Condos

August New Listings: **107**

**4%**

**INCREASE**  
vs. Aug 2016

**70**

New Listings for  
**\$700,000**  
or **LESS** in Aug 2017.

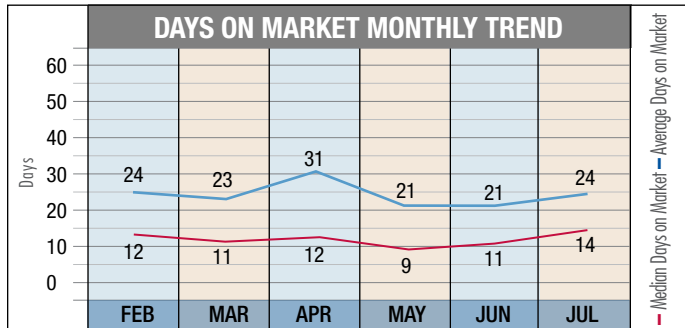
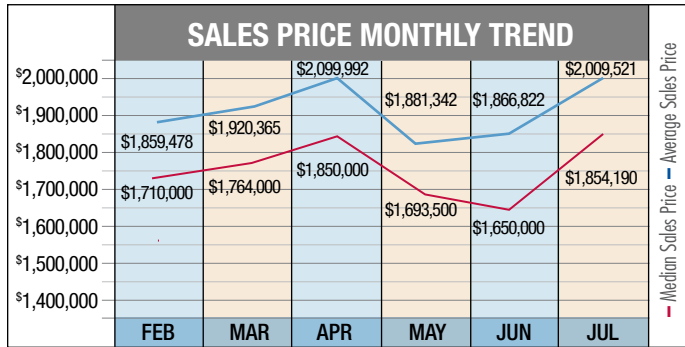
**1 Bed / 1 Bath** Median Sold  
**\$772** Price Per Sq.Ft.

**23%**

**INCREASE**  
since Jul 2016

# JULY - SINGLE FAMILY DETACHED HOMES

## THE REAL NORTH VAN RESULTS: JULY 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
February	177	83	-53.1%
March	154	97	-37.0%
April	166	109	-34.3%
May	148	142	-4.1%
June	152	108	-28.9%
July	75	84	12.0%
Totals	872	620	-28.9%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	0	0	0%
1,000,000 - 1,100,000	1	0	0%
1,100,001 - 1,200,000	1	0	0%
1,200,001 - 1,300,000	8	6	75%
1,300,001 - 1,400,000	9	6	67%
1,400,001 - 1,500,000	16	12	75%
1,500,001 - 1,600,000	15	9	60%
1,600,001 - 1,700,000	11	9	82%
1,700,001 - 1,800,000	11	7	64%
1,800,001 - 1,900,000	11	11	100%
1,900,001 - 2,000,000	10	9	90%
2,000,001 - 2,250,000	10	8	80%
2,250,001 - 2,500,000	17	14	82%
2,500,001 - 2,750,000	15	4	27%
2,750,001 - 3,000,000	10	2	20%
3,000,001 +	18	12	67%
<b>Totals</b>	<b>163</b>	<b>109</b>	<b>67%</b>

## THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

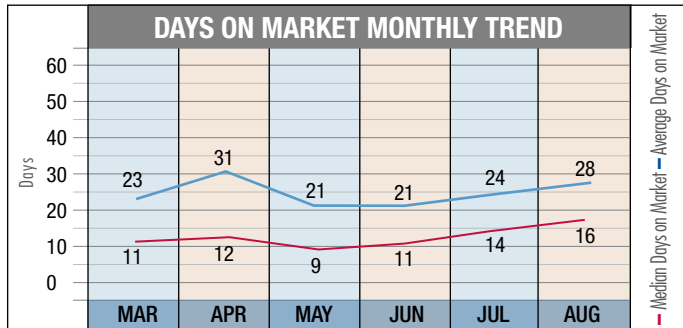
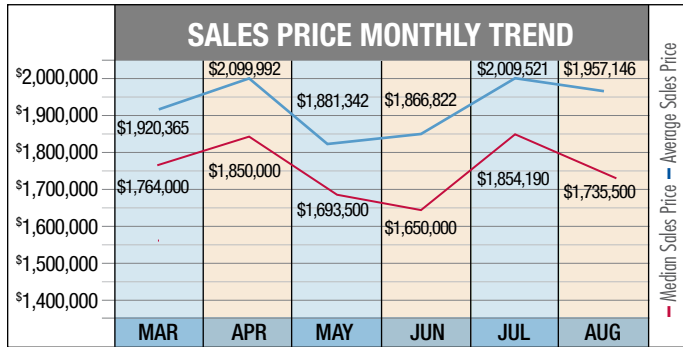
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	7	\$1,782,300	0.98	7.53
Boulevard	6	\$1,832,800	0.07	4.93
Braemar	0	\$2,392,000	2.99	7.76
Calverhall	2	\$1,526,600	0.55	2.01
Canyon Heights NV	16	\$1,975,200	2.87	4.75
Capilano NV	0	\$1,777,600	3.99	4.10
Central Lonsdale	6	\$1,456,200	-2.28	2.94
Deep Cove	5	\$1,689,300	-0.31	5.74
Delbrook	0	\$1,869,400	1.51	3.14
Dollarton	2	\$1,876,700	1.19	6.53
Edgemont	14	\$2,164,800	1.70	4.71
Forest Hills NV	6	\$2,089,400	3.13	4.23
Grouse Woods	1	\$1,861,200	2.96	7.62
Hamilton	0	\$1,419,400	1.86	4.31
Indian River	1	\$1,540,000	-0.28	6.64
Lower Lonsdale	2	\$1,522,800	-1.31	4.06
Lynn Valley	12	\$1,562,200	2.87	8.26
Lynnmour	1	\$1,212,400	-0.66	5.02
Norgate	1	\$1,302,400	-0.77	1.06
Northlands	0	\$2,230,200	0.38	5.52
Pemberton Heights	3	\$1,871,600	-0.46	2.26
Pemberton NV	0	\$1,216,200	-1.79	2.40
Princess Park	2	\$1,704,900	1.83	7.51
Queensbury	0	\$1,480,700	1.26	4.20
Roche Point	0	\$1,491,500	-0.83	4.09
Seymour	2	\$1,542,900	0.04	5.82
Tempe	1	\$1,850,000	3.64	6.10
Upper Delbrook	4	\$1,986,000	2.41	4.00
Upper Lonsdale	7	\$1,764,600	3.56	8.29
Westlynn	5	\$1,448,700	1.00	6.20
Westlynn Terrace	1	\$1,586,000	1.77	8.27
Windsor Park NV	1	\$1,486,700	2.54	6.39
<b>Combined Total</b>	<b>109</b>	<b>\$1,716,800</b>	<b>1.55</b>	<b>5.58</b>

### FAITH'S KEY INSIGHTS:

- Both listings and sales of detached houses were lower across North Vancouver in July, compared to most of this year. The buyer pace was also down a step, with the typical new listing selling within a median of 14 days, compared to 11 days in June and 9 in May. Yet detached house sales were up 12% from July 2016 and the sales-to-new-listing ratio was a healthy 67%, both signs that the slow summer may turn into a much hotter autumn. The benchmark price for a detached house in North Vancouver is now \$1.71 million, up 5.5% from three months ago. The most active price range in July was from \$2.25 million to \$2.5 million, which accounted for 14 sales.

# AUGUST - SINGLE FAMILY DETACHED HOMES

## THE REAL NORTH VAN RESULTS: AUG 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
March	154	97	-37.0%
April	166	109	-34.3%
May	148	142	-4.1%
June	152	109	-28.3%
July	75	90	20.0%
August	64	52	-18.8%
Totals	759	599	-21.1%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 1,000,000	1	1	100%
1,000,000 - 1,100,000	0	1	0%
1,100,001 - 1,200,000	0	1	0%
1,200,001 - 1,300,000	4	1	25%
1,300,001 - 1,400,000	5	5	100%
1,400,001 - 1,500,000	10	7	70%
1,500,001 - 1,600,000	8	5	63%
1,600,001 - 1,700,000	8	2	25%
1,700,001 - 1,800,000	9	5	56%
1,800,001 - 1,900,000	3	2	67%
1,900,001 - 2,000,000	11	2	18%
2,000,001 - 2,250,000	10	8	80%
2,250,001 - 2,500,000	13	3	23%
2,500,001 - 2,750,000	3	2	67%
2,750,001 - 3,000,000	14	4	29%
3,000,001 +	18	3	17%
<b>Totals</b>	<b>117</b>	<b>52</b>	<b>44%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

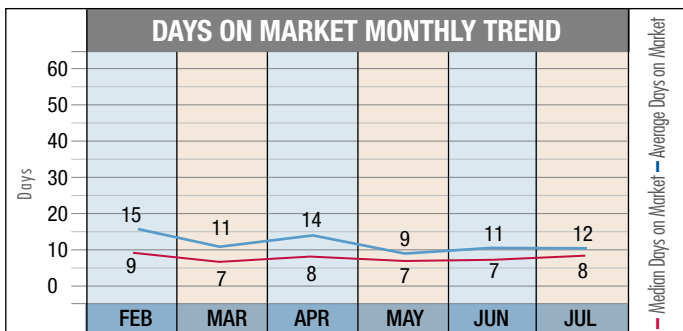
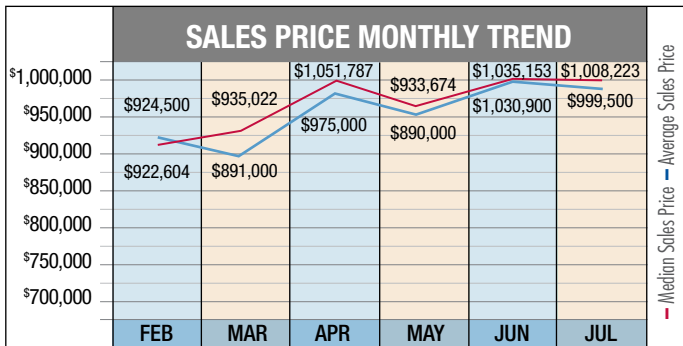
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	1	\$1,767,100	256.30	0.83
Boulevard	5	\$1,845,500	274.20	1.41
Braemar	1	\$2,346,100	230.10	1.59
Calverhall	2	\$1,545,200	257.20	0.90
Canyon Heights NV	7	\$1,959,400	273.60	2.01
Capilano NV	1	\$1,804,500	288.40	3.37
Central Lonsdale	0	\$1,469,700	250.50	0.08
Deep Cove	2	\$1,695,900	256.90	1.54
Delbrook	0	\$1,880,000	284.40	1.50
Dollarton	1	\$1,869,600	261.80	1.59
Edgemont	2	\$2,178,300	288.50	2.45
Forest Hills NV	3	\$2,083,500	282.40	1.62
Grouse Woods	2	\$1,827,700	245.60	2.29
Hamilton	3	\$1,389,800	262.80	-0.30
Indian River	0	\$1,559,800	252.10	2.31
Lower Lonsdale	0	\$1,528,800	280.50	0.75
Lynn Valley	5	\$1,533,900	260.00	1.60
Lynnmour	0	\$1,251,900	278.60	1.24
Norgate	0	\$1,322,600	262.50	1.04
Northlands	0	\$2,279,600	244.30	1.66
Pemberton Heights	0	\$1,883,000	282.60	0.36
Pemberton NV	1	\$1,223,500	249.00	0.36
Princess Park	1	\$1,687,000	263.60	2.33
Queensbury	3	\$1,509,400	263.00	1.86
Roche Point	0	\$1,530,900	256.20	1.59
Seymour	2	\$1,530,100	263.10	-0.30
Tempe	0	\$1,835,100	270.80	2.93
Upper Delbrook	2	\$1,992,700	268.50	2.40
Upper Lonsdale	1	\$1,728,900	276.40	1.80
Westlynn	1	\$1,449,200	263.70	2.37
Westlynn Terrace	1	\$1,587,200	264.70	2.72
Windsor Park NV	2	\$1,472,000	260.30	3.05
<b>Combined Total</b>	<b>52</b>	<b>\$1,711,100</b>	<b>267.60</b>	<b>1.59</b>

## FAITH'S KEY INSIGHTS:

- Own a detached house close to Marine Drive west of Lonsdale? Like other areas in North Vancouver – Moodyville and Lynn Valley come to mind – Marine Drive is seen as the next development hot spot and it will likely encourage higher-density housing. Plans are still in the works, but zoning changes are coming. History has shown that land assemblies can mean higher prices for some detached house lots, so it is something owners should keep in mind.
- In August, sales of North Vancouver detached houses were down 18.8% from a year earlier, with just 52 sales, while listings, at 117, were at the lowest level so far this year. The benchmark price was \$1.71 million, up 1.5% from three months earlier.

# JULY - TOWNHOUSES

## THE REAL NORTH VAN RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	42	36	-14.3%
March	44	23	-47.7%
April	48	33	-31.3%
May	42	41	-2.4%
June	38	45	18.4%
July	25	34	36%
Totals	239	212	-11.3%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	1	1	100%
500,001 - 550,000	0	0	0%
550,001 - 600,000	4	2	50%
600,001 - 650,000	0	1	0%
650,001 - 700,000	3	0	0%
700,001 - 750,000	1	0	0%
750,001 - 800,000	5	2	40%
800,001 - 850,000	7	1	14%
850,001 - 900,000	3	4	133%
900,001 - 950,000	2	3	150%
950,001 - 1,000,000	3	4	133%
1,000,001 - 1,050,000	2	2	100%
1,050,001 - 1,100,000	5	3	60%
1,100,001 - 1,200,000	5	6	120%
1,200,000 - 1,500,000	7	4	57%
1,500,001+	5	1	20%
<b>Totals</b>	<b>53</b>	<b>34</b>	<b>64%</b>

## THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

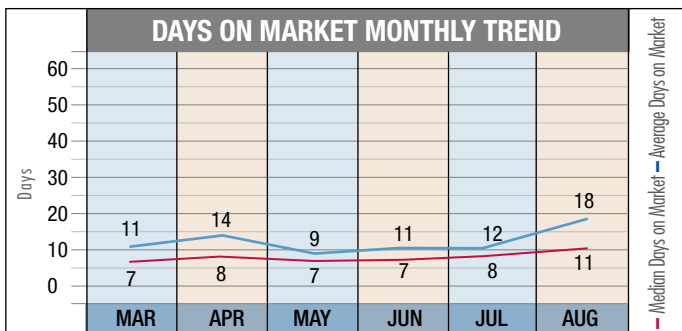
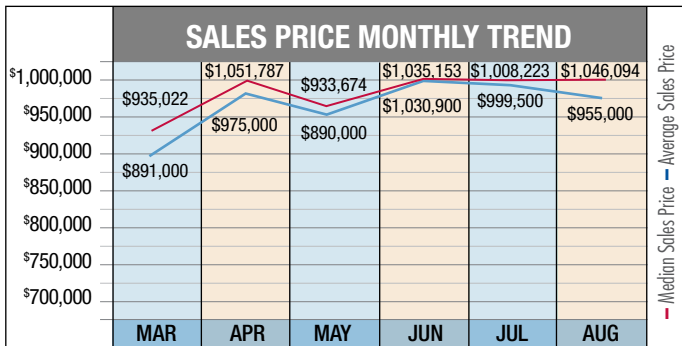
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	7	\$1,058,500	2.07	3.59
Hamilton	2	\$1,845,500	1.53	2.93
Indian River	0	\$920,200	1.93	2.61
Lower Lonsdale	0	\$1,035,600	1.56	6.70
Lynn Valley	3	\$1,097,400	1.80	3.27
Lynnmour	3	\$868,800	0.62	7.16
Norgate	5	\$749,000	0.62	6.21
Northlands	2	\$883,900	2.12	2.69
Roche Point	0	\$1,135,900	1.20	7.47
Seymour	0	\$926,000	0.89	5.85
Westlynn	0	\$972,000	0.67	5.25
<b>Combined Total</b>	<b>34</b>	<b>\$950,300</b>	<b>1.27</b>	<b>4.34</b>

## FAITH'S KEY INSIGHTS:

- Only 53 new listings for townhouses were added to the North Vancouver market in July, not nearly enough to meet the demand. The results were predictable. Multiple offers, townhouses selling above the list price, and the typical new listing selling within a median of 8 days, some even faster, characterized what is normally a slower month for buyers. Not this year. Townhouse sales, at 34, were up 36% from July 2016, the second consecutive month that eclipsed the 2016 performance. Traditionally, the late summer and September see even higher sales as families ready for back to school and we think that tradition will hold this year. If you own a townhouse and have considered a sale, right now would be a prime time to be listing.
- And what about prices? The average (not benchmark) townhouse price in North Vancouver was above \$1 million in July for the second straight month. This reflects the fact that higher-priced townhouses are in demand: the average sales-to-new-listing ratio for townhouses benchmark priced above \$1.1 million was 67% in July, while the overall ratio was 64%. As well, the neighbourhood with the highest benchmark price, Central Lonsdale where the benchmark is \$1.05 million, posted the highest sales in July of all North Vancouver neighbourhoods.
- But cost-conscious buyers should not be deterred. In July 14 new townhouse listings came to the North Vancouver market priced at \$800,000 or less and 5 of these were priced at \$600,000 or below. And, in what appears counterintuitive, only 6 of these 14 lower-priced units sold, representing a sales-to-new-listing ratio of less than 50%. Bargain hunters may want to look in Norgate – which had the third highest sales in July - and Lynnmour, two neighbourhoods that have had the lowest benchmark prices for townhouses recently. Across North Vancouver, the benchmark price in July was \$950,200, up 1.2% from a month earlier and 4.3% higher – that is about \$40,000 – from three months ago. This is a hot summer market, indeed.

# AUGUST - TOWNHOUSES

## THE REAL NORTH VAN RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	44	23	-47.7%
April	48	33	-31.3%
May	42	41	-2.4%
June	38	45	18.4%
July	25	35	40.0%
August	21	19	-9.5%
Totals	218	196	-10.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	0	0	0%
500,001 - 550,000	1	0	0%
550,001 - 600,000	1	1	100%
600,001 - 650,000	0	0	0%
650,001 - 700,000	0	2	0%
700,001 - 750,000	0	0	0%
750,001 - 800,000	2	2	100%
800,001 - 850,000	1	1	100%
850,001 - 900,000	4	3	75%
900,001 - 950,000	1	0	0%
950,001 - 1,000,000	2	1	50%
1,000,001 - 1,050,000	2	0	0%
1,050,001 - 1,100,000	2	1	50%
1,100,001 - 1,200,000	6	3	50%
1,200,000 - 1,500,000	3	4	133%
1,500,001+	3	1	33%
<b>Totals</b>	<b>28</b>	<b>19</b>	<b>68%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

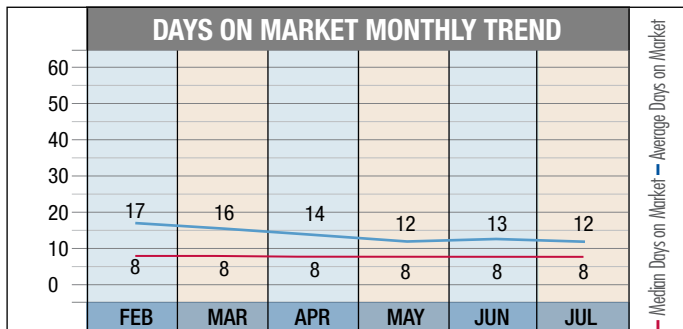
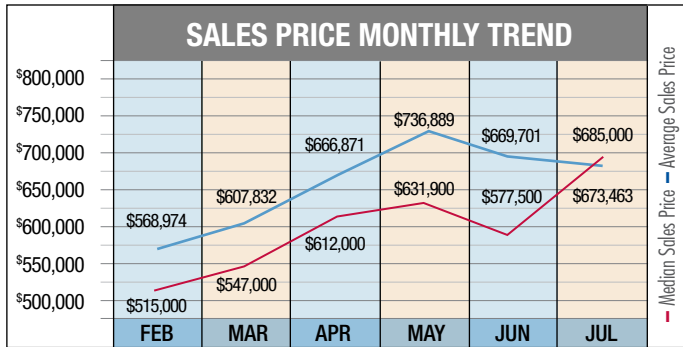
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	2	\$1,069,800	1.08	1.36
Hamilton	3	\$938,700	2.01	1.26
Indian River	0	\$1,067,400	3.07	4.44
Lower Lonsdale	0	\$1,112,300	1.36	1.32
Lynn Valley	0	\$878,300	1.10	3.27
Lynnmour	4	\$765,500	2.21	2.36
Norgate	2	\$902,300	2.08	1.36
Northlands	1	\$1,157,000	1.86	3.89
Roche Point	0	\$953,500	2.97	2.78
Seymour	0	\$1,008,000	3.71	4.05
Westlynn	0	\$822,000	1.81	2.36
<b>Combined Total</b>	<b>19</b>	<b>\$968,400</b>	<b>1.91</b>	<b>2.13</b>

## FAITH'S KEY INSIGHTS:

- Oh, if only there were more townhouse listings in North Vancouver. That is a common comment we hear from buyers who have been scouring the market this summer. All townhouses are not alike, especially when it comes to location. Simply put, some buyers are discouraged because there are simply no townhouses, new or resale, available in some North Vancouver neighbourhoods. And the situation is unlikely to change dramatically: there is a shortage of new townhouses coming to the market and resale listings in August, at 28, were the lowest since February. If you own a townhouse in the Lonsdale, Lynn Valley or Northlands neighbourhoods, we know buyers who could be very interested.
- Two per cent does not sound like a lot, but that equates to about \$19,000 in the approximate benchmark price increase of a North Vancouver townhouse in August as compared to a month earlier. Increases were even higher in at least three neighbourhoods as the overall benchmark price reached \$968,400 and pushed above the \$1 million level in 5 of the 11 neighbourhoods we monitor, including Lower Lonsdale and Northlands. This is a reflection of high demand and low supply, which was also manifested in the quick sales: the typical new listing for a townhouse is now on the North Vancouver market for a median of only 11 days before it sells.
- While the new townhouse inventory remains low, the fresh designs and zoning we have seen in some new North Vancouver City projects, particularly those planned for the Moodyville area under the city's Moodyville Area Development Permit Guidelines, is encouraging. Allowing mortgage-helper suites and building to super energy-saving Passive House standards are unique to North Vancouver and should be accepted more widely. We have also noticed an increase in new three-bedroom townhouses in North Vancouver that are very popular with young families – and still remain somewhat rare. Such innovations will help to keep North Vancouver one of the prime destinations for townhouse buyers from across Metro Vancouver.

# JULY - APARTMENTS / CONDOS

## THE REAL NORTH VAN RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	152	103	-32.2%
March	134	110	-17.9%
April	151	117	-22.5%
May	138	136	-1.4%
June	143	111	-22.4%
July	109	111	1.8%
Totals	827	688	-16.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	-
200,001 – 250,000	0	0	-
275,001 – 300,000	1	0	0%
300,001 – 325,000	1	0	0%
325,001 – 350,000	0	3	-
350,001 – 375,000	3	3	100%
375,001 – 400,000	4	3	75%
400,001 – 425,000	3	3	100%
425,001 – 450,000	9	7	78%
450,001 – 500,000	13	13	100%
500,001 – 600,000	18	26	144%
600,001 – 700,000	17	11	65%
700,000 – 800,000	11	15	136%
800,001 – 900,000	16	8	50%
900,001 – 1,000,000	16	10	63%
1,000,001 +	20	9	45%
<b>Totals</b>	<b>132</b>	<b>111</b>	<b>84%</b>

## THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

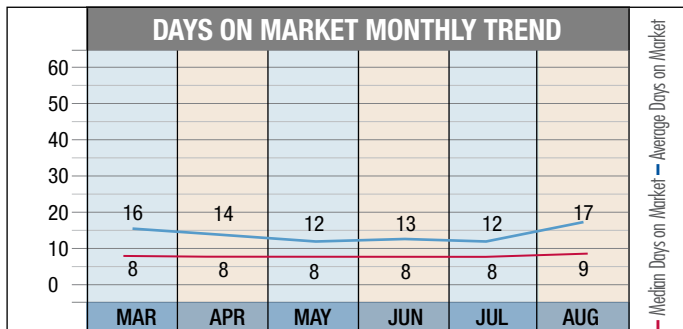
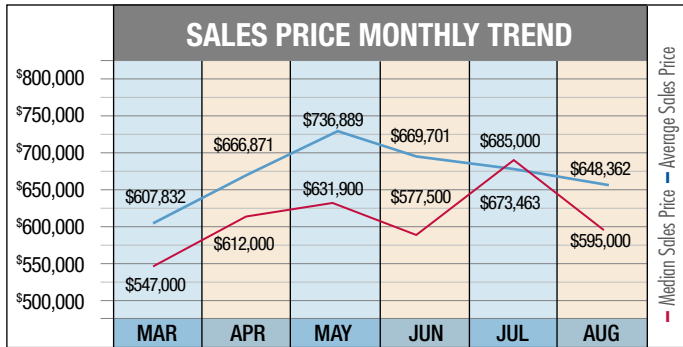
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	29	\$511,900	4.45	10.75
Hamilton	6	\$570,600	6.36	9.92
Lower Lonsdale	38	\$514,300	5.13	9.92
Lynn Valley	6	\$592,800	0.96	8.87
Lynnmour	6	\$562,300	1.00	10.81
Norgate	2	\$625,000	4.50	8.23
Northlands	2	\$721,800	-0.05	3.02
Pemberton NV	10	\$416,200	5.62	7.79
Roche Point	8	\$520,900	-0.30	5.37
Upper Lonsdale	3	\$578,300	0.58	8.64
<b>Combined Total</b>	<b>111</b>	<b>\$528,200</b>	<b>3.76</b>	<b>9.19</b>

## FAITH'S KEY INSIGHTS:

- Statistically, buyers of North Vancouver condominium apartments took a breather in July, but we doubt many sellers or buyers noticed any slowdown. With 96 sales in July, condo sales were down 11.9% from July 2016 and at the lowest point of any month this year. Still, the typical new listing for a condo apartment sold within 8 days – the pace it has maintained for six months – and the benchmark price increased 3.2% from June, to \$545,100, and is up nearly 10% since the end of April.
- Fortunately for buyers, there remains a fairly healthy inventory of condo apartments, with 136 new listings in July, most of these clustered along Lower Lonsdale and Central Lonsdale where a lot of new construction has taken place over the past two years. Even in such a fast-moving market, we urge condo buyers to take their time and shop carefully for what is a major lifetime investment.
- What sellers have to understand is that the condominium market has changed dramatically since detached house prices began to rocket upwards two years ago. This immediately widened the demand for condominium apartments. At the same time, an aging population began downsizing from houses to strata ownership and many of these appreciate the lock-and-leave convenience of modern condo apartments. Then, the provincial government introduced a generous incentive for first-time buyers that matched their down payment with a no-interest, no-payment loan for five years. And, of course, traditional young families and investors, both local and foreign, have always been active in North Vancouver's condominium market. This means that sellers must have a multi-platform marketing system in place to reach out quickly to a much broader buyer audience. With more than four new listings for condos coming to the market every day on average, such effective marketing is needed to make your property stand out and sell. Faith Wilson Group has a proven marketing system that has made our team among the top producers for the last 20 years. We also offer the exclusive Peace of Mind Guarantee for Sellers that allows you to list with

# AUGUST - APARTMENTS / CONDOS

## THE REAL NORTH VAN RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	134	110	-17.9%
April	151	117	-22.5%
May	138	136	-1.4%
June	143	111	-22.4%
July	109	101	-7.3%
August	71	81	14.1%
Totals	746	656	-12.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
200,001 - 250,000	0	0	0%
275,001 - 300,000	1	1	100%
300,001 - 325,000	0	1	0%
325,001 - 350,000	0	0	0%
350,001 - 375,000	3	1	33%
375,001 - 400,000	6	4	67%
400,001 - 425,000	6	2	33%
425,001 - 450,000	4	6	150%
450,001 - 500,000	14	7	50%
500,001 - 600,000	20	20	100%
600,001 - 700,000	16	13	81%
700,001 - 800,000	7	10	143%
800,001 - 900,000	12	7	58%
900,001 - 1,000,000	5	4	80%
1,000,001 +	13	5	38%
<b>Totals</b>	<b>107</b>	<b>81</b>	<b>76%</b>

## THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	9	\$555,500	0.69	13.35
Hamilton	4	\$560,200	0.19	4.43
Lower Lonsdale	28	\$539,200	1.19	10.21
Lynn Valley	14	\$615,700	2.84	4.87
Lynnmour	3	\$594,200	3.90	6.73
Norgate	2	\$611,500	-1.71	2.25
Northlands	2	\$761,700	2.91	5.47
Pemberton NV	10	\$409,400	-0.46	3.89
Roche Point	4	\$541,000	1.11	3.55
Upper Lonsdale	1	\$602,600	2.65	4.80
<b>Combined Total</b>	<b>81</b>	<b>\$551,000</b>	<b>1.08</b>	<b>8.25</b>

## FAITH'S KEY INSIGHTS:

- "Healthy" would be a good word to describe the current North Vancouver condominium apartment market. Listings were up 3.7% from a year ago in August, to 107, and sales were up 14.1%, to 81. While both sales and listings were slightly lower than in July, the benchmark price increased from that month by 1% to \$551,000 in August. This bodes well for both sellers and buyers. The former are seeing average new listings sell within 9 days and the latter have seen recent price stability in one of the premier communities of the Lower Mainland.
- The most popular price point for both buyers and sellers of condo apartments in August was in a very tight range of from \$500,000 to \$600,000. In all, 20 listings and 20 sales were seen at this price range for a 100% sales-to-new-listing ratio. But, as befits a healthy market with a fairly generous inventory, sales took place over a wide price spectrum and in every North Vancouver neighbourhood. There were 7 condo apartment sales for \$400,000 or less and two buyers purchased a North Vancouver condo apartment for less than \$325,000. There were also 9 sales of listings priced north of \$900,000, including 5 sales at more than \$1 million. North Vancouver condo buyers are not all looking for the lowest price: it is a perception of value that appears to be the deciding factor.
- As for the most popular neighbourhoods for condo buyers, in August this was Lower Lonsdale once again, with 28 of the 81 sales in the month reported in this community at a benchmark of \$539,200. Second place was Lynn Valley, which has also seen rapid condo development over the past three years, with 14 sales at a benchmark price of \$615,700. Pemberton, which may be feeling the buyer demand due to the growing interest in Marine Drive development, posted 10 sales in August at a benchmark price of \$409,400, a price unchanged from a month earlier and the lowest in North Vancouver. For condo apartment buyers, North Vancouver appears to have a price and property for any budget.

# 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*



**FAITH WILSON**  
GROUP.com  
604.224.5277