



EXPERTISE AND
HOMES THAT INSPIRE

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Record Breaking Market Activity



Offshore money is driving the high end of the market and it is transforming formerly middle class areas throughout the Lower Mainland.

In a year when the number of homes listed for sale was below historical averages, actual home sales in Metro Vancouver were the highest annual total in the Real Estate Board of Greater Vancouver's history. Sales of all properties in 2015 were 28% higher than in 2014 and prices continue to expand at double-digit rates. This activity has created a gold rush for anyone considering selling their home today. If you are thinking about selling your home in the near future, it would be prudent to consider doing it sooner than later to take advantage of these favourable market conditions. No one can predict what the future holds, but we do know that **right now** the real estate market is the strongest it has been in years, and that historically the real estate market is cyclical- what goes up must come down. As a seller in a rapidly rising market, it is far better to be one year early than one day too late.

Vancouver has some of the most expensive housing in North America and it's not due to our beautiful mountains and proximity to the ocean. Vancouver's appeal is its social and political stability. We are considered a "hedge city" where affluent people around the world can park their money and feel safe. Vancouver is experiencing the rise of a truly global market in real estate; a Conference Board of Canada report found that Vancouver's real-estate market is tightly connected to what happens in the Chinese economy. On the North Shore, we are seeing the ripple effect of foreign investment.

Heritage Spotlight



Emery House
256 East 1st St. 1908.
Register Ranking: A

The Emery House is one of the last remaining homes in this industrial area in North Vancouver. In 2008, the property was rezoned to allow light industrial use beneath the home and a two-storey office structure behind it. The house was moved forward on the lot and restored by local contracting company, A Carpenter and A Gentleman. It is now used as a three unit live/work space and was awarded a Commercial Heritage Conservation Award in 2015 by the City of North Vancouver. The house displays fine detailing such as fishscale shingle work, a gable screen, and lathe-turned verandah columns that associate it with the Queen Anne Revival style. The first owner of the home was William Emery who was a City Councillor in 1907, and his wife Lillian Emery. The Emery House is the first residential use building in an "industrial" zone in the Greater Vancouver area and is a great example of what's possible when an owner and the City work together to achieve a creative solution to heritage conservation.

North Vancouver Market Update

Houses

In 2015, there were a total of 1481 houses sold. March was the busiest month with 187 houses sold.

The benchmark price peaked in December at \$1,322,300.

The December 2015 benchmark price is up 26.6% from December 2014.

Apartments

In 2015, there were a total of 1338 apartments sold. March was the busiest month with 141 apartments sold.

The benchmark price peaked in December at \$394,900.

The December 2015 benchmark price is up 9.9% from December 2014.

Heritage

In 2015, there were a total of 26 heritage homes sold. February and October were the busiest months with 4 heritage homes sold in each month.

The median price of a heritage home in 2015 was \$1,287,500.

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2015 Heritage Homes Sold



1442 Harold Rd
\$776,000



229 East 29th St
\$995,000



232 East 5th St
\$998,000



848 East 6th St
\$1,005,000



245 West Windsor Rd
\$1,025,000 (Feb)
\$1,360,000 (Oct)



260 East Keith Rd
\$1,030,000



233 East 4th St
\$1,100,000



1020 West 22nd St
\$1,180,000



448 East 13th St
\$1,185,000



455 East 20th St
\$1,202,000



445 East 16th St
\$1,212,500



442 East Keith Rd
\$1,250,000