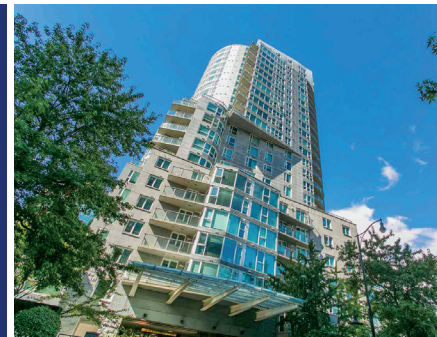


— OCTOBER 2018 —

THE BAUHINIA REPORT

JORDAN MILLER'S REAL ESTATE NEWSLETTER



BAUHINIA

Market Watch

For detailed **Bauhinia** statistics:
www.Bauhinia.info

Latest 12 Month Recap of Solds — Nov 1, 2017 - Oct 31, 2018

	# sold	avg price	high price	days on market
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535 Nicola Street

1000-1400 sq. ft.

2 bed, 2 bath	1	1,350,000	1,350,000	16
3 bed, 2 bath	2	1,972,500	2,370,000	36

1400-2000 sq. ft.

3 bed, 2 bath	-	-	-	-
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2000-2500 sq. ft.

4 bed, 3 bath	-	-	-	-
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3000-3500 sq. ft.

2 bed, 3 bath	-	-	-	-
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Total	3			29
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VANCOUVER RESALE MARKET CONTINUES TO LAG

Resale Transactions

Aug 2018

1,929

-36.6% year
year

Aug 2017

3,043

MARKET HIGHLIGHTS

- August sales of 1,929 units were down by 36.6% versus last year; also 25.2% below the 10-year August average
- Despite soft volume, MLS Home Price Index composite price for all properties is still up by 4.1% versus last year (\$1,083,400)
- That said, detached homes recorded a MLS Home Price decline of 3.1% versus last year (\$1,561,000)
- With a sales-to-active listings ratio of 9.2% in August, detached homes slipped further into "buyer's market" territory

Sales-to-Listings Ratio

Detached

9.2%

Condo Apt

26.6%

BUYER'S MARKET | BALANCED | SELLER'S MARKET

Overall Market

16.3%

Townhome

19.4%

Total Inventory

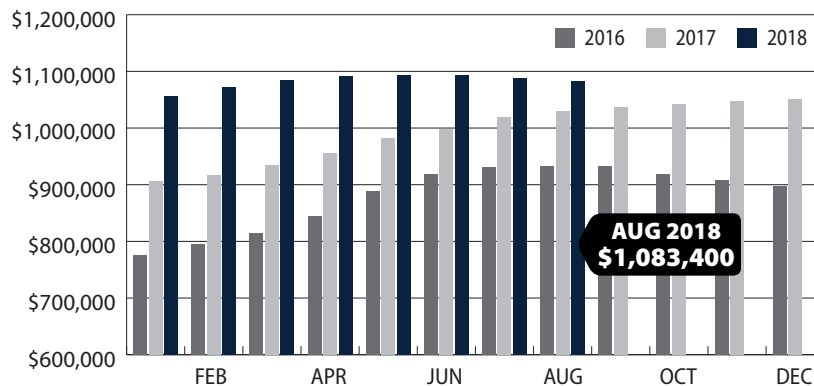
Aug 2018 | Aug 2017

11,284

8,807 year
year

+34.3%

Metro Vancouver MLS® Home Price Index



YOUR BAUHINIA REALTOR®

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Message from Jordan Miller...

Airbnb rule breakers could be fined \$1,000 a day

Condo owners could soon be slapped with fines of up to \$1,000 a day if they break their strata's rules and rent out their unit through short-term rental sites like Airbnb. Currently, stratas are allowed to ban short-term rentals but can only penalize owners up to \$200 per week if they're caught renting out their units for short-term stays. The province says the increased daily fine should discourage owners from breaking the rules and improve the province's long-term rental vacancy rate, which is currently very low. "With \$200 dollars a week, it wasn't a disincentive. But at \$1,000 it will make a significant difference in terms of eating into whatever profits people are making," said B.C. Housing Minister Selina Robinson. The new fines are expected to come into effect on November 30th.

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FOR SALE

535 Nicola Street #519

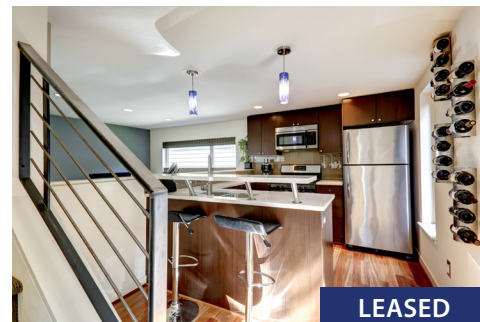
This 2 bedroom, 2 bathroom 1,200 sq. ft. unit features expansive southwest views and an in-unit washer/dryer combo. Minutes to transit, shopping and more! **\$1,349,000**



FOR SALE

Stunning Offering!

Have you ever wondered what it would be like to walk out onto a beautiful terrace 10-storeys above your favourite restaurants? Now's your chance! **Call me for a viewing and fall in love today!**



LEASED

Too Late!

This 3 bedroom, 3 bathroom 2,560 sq. ft. unit will dazzle you with the complete package. Master bedroom features a 6-piece ensuite featuring a jacuzzi and marble. Kitchen completely refinished.

The ups and downs of upper floors versus lower floors

One of the biggest decisions you'll make when moving into a condo is what floor you want to live on. Each floor comes with its own set of perks and flaws, and what might be a good living situation for one resident might not be for another. Higher floors tend to come with more premium views and a potentially higher resale value, while lower floors are more convenient in the event of an emergency. Here are the pros and cons of living high and laying low.

Upper floors lend better views

Depending on the location of your building, it's likely that the higher you are, the more likely it will be that you'll have a jaw-dropping view. Whether it's a view of the lake, the city, the greenery, this unobstructed eagle's-eye view will win you bragging rights as well as a potential spike in your unit's value when you resell.

But that view might not be forever

If you live in a fast-developing neighbourhood, you can't always count on your panoramic view to stay untouched. New buildings and construction zones could quickly turn that stunning view into an eyesore.

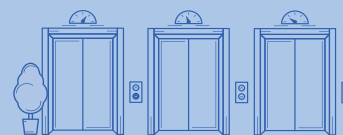
Lower floors are more accessible

When the elevator is down and you're forced to walk up 27 flights of stairs, you'll wish you were living on a lower level. Being closer to the ground means there's fewer steps to climb when the elevator is out of service or when you're moving furniture. You'll also be able to get out of the building quicker in case of a fire.

But being low means more commotion

When you're closer to the ground, you're more likely to hear all the traffic, pedestrians, and construction from down below. You could also have less privacy depending on which direction your windows are facing.

Overall, living on an upper floor or lower floor is dependent on your needs and what's available in the building. When shopping around for condo units, do your research, visit several units in person, and choose the floor that suits your lifestyle the best.



www.Bauhinia.info for the rest of your newsletter...

PRICELESS QUOTES

"In any war movie, never share a foxhole with a character who carries a photo of his sweetheart." – **Del Close**

"Oh, to be only half as wonderful as my child thought I was when he was small, and only half as stupid as my teenager now thinks I am." – **Rebecca Richards**

"Mountain climbers say they climb mountains 'because they are there.' Somebody ought to let them know that that's the same reason most of us go around them." – **Anonymous**

"No, I'm breaking it in for a friend." – **Groucho Marx, when asked if Groucho was his real name**

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