

# THE PORTSTOWN TOWNHOMES REPORT

John Smith's Real Estate Newsletter

October 2019



## PORTSTOWN TOWNHOMES Market Watch

For detailed Portstown Townhomes statistics:  
[www.PortstownTownhomes.info](http://www.PortstownTownhomes.info)

Latest 12 Month Recap of Solds – Sep 1, 2018 - Aug 31, 2019

	# sold	avg price	high price	days on market
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### Portstown Townhomes

#### less than 700 sq. ft.

1 bed, 1 bath	14	436,557	500,000	10
1 bed, 2 bath	2	463,500	485,000	8
2 bed, 1 bath	1	532,000	532,000	2

#### 700-1000 sq. ft.

1 bed, 2 bath	2	450,000	460,000	15
2 bed, 1 bath	3	523,143	531,000	12
2 bed, 2 bath	1	518,000	518,000	25

	# sold	avg price	high price	days on market
<b>Total</b>	<b>23</b>			<b>11</b>

## VANCOUVER HOUSING MARKET SEES UPTICK IN SALES

Resale Home Sales

Aug 2019

**2,231**

**+15.7%**

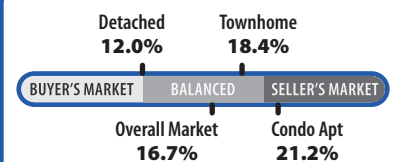
Aug 2018

**1,929**

### MARKET HIGHLIGHTS

- August sales of 2,231 units are up by a sizeable 23.5% versus August 2018, although still 9.2% below the 10-year August average
- Overall sales have returned to more historically normal levels in July and August, as compared to the first six months of the year
- With increased buyer demand, the supply of homes listed for sale isn't accumulating to the same extent as it did earlier in the year

### Sales-to-Active Listings Ratio



### Total Inventory

Aug 2019

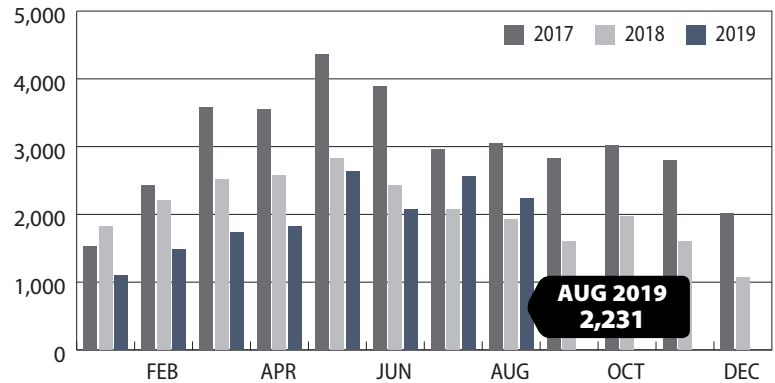
**13,396**

Aug 2018

**11,824**

**+13.3%**

### Metro Vancouver MLS® Resale Home Sales



## YOUR PORTSTOWN TOWNHOMES REALTOR®!

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## A Message from John Smith...

### Foreign buyers are avoiding BC real estate thanks to public policy

Three years after British Columbia introduced the foreign buyers' tax, the Vancouver region has seen foreign purchases drop to just 2.5 percent of total residential sales in the March to May period this year. That's a dramatic decrease from 13.2 percent in the summer of 2016 when the policy came into effect (which was when a 15 percent tax was officially slapped on foreign buyers; that levy was since raised to 20 percent as of February 2018). "It isn't just about letting the mechanisms of the housing market play out," said Andy Yan, director of Simon Fraser University's The City Program, in an interview with The Globe and Mail. "The foreign buyers' tax is an example of demand-side policy that was needed. You can see this as an abatement of foreign buyers."

[www.PortstownTownhomes.info](http://www.PortstownTownhomes.info) for the rest of your newsletter...

## FOR SALE



## 2 Bedroom, 3 Bathroom + Den

**38 Abbey Crescent** – Stunning 2 bedroom, 3 bathroom + den townhouse with 4-piece ensuite. Minutes to subway and malls. Contact me today for a tour! **Asking \$721,000.**

## SOLD



## Sold For 104% Of List Price

**905 Line Six North** – This 2 bedroom, 2 bathroom home is a dreamers paradise - features beautifully furnished sun room on top level. Sold for 104% of list price in 4 days! **Contact me today for a free no-obligation evaluation!**

## FOR SALE



## Call Today for Details!

**7112 Pottery Street** – Fantastic opportunity for investors! This 2 bedroom, 2 bathroom townhome features updated hardwood flooring, a new roof (2014) and professionally finished rooms. This home only gets better with age! **Asking \$640,000**

## HOW TO PROTECT YOUR BASEMENT FROM FLOODING

Flooding is one of the worst nightmares for homeowners. A basement flood can destroy all your personal belongings and cause untold damage to your property in mere minutes. Even if you've never experienced flooding in your home before, it doesn't mean it can't happen in the future. All it takes is one heavy rainfall or rapid snowmelt.

While much of flooding prevention has to do with your municipality's system of underground pipes, sewers, and catch basins, there are still actions you can take to further protect your home from basement flooding. Here are a couple ideas.

### Have a permeable driveway

Using pervious or porous materials in your driveway allows rain and melting snow to seep through the surface and trickle down to the soil and gravel below. This cuts down on storm runoff and minimizes the risk of flooding in your home. There are many ways to accomplish this. You could opt for a grass driveway with two tire strips, go simple with loose stones and gravel, or opt for permeable concrete.

### Fix cracks in your foundation

Ground water gets into your basement through holes and cracks in your foundation walls and floors. If your home is older, you may want to check and repair any cracks or holes in the basement walls and floors.

### Plant a rain garden

A rain garden is a shallow depression that collects rain and melted snow that may run off your grass, roof, and driveway. Rain gardens are also a nice way to add beauty while complementing the rest of your landscape. Just make sure you choose the location appropriately. Too close to your home and it could exacerbate basement flooding. Make sure to also redirect your downspouts so that it goes toward your rain garden.

### Consider using a rain barrel

Why not collect all that rainwater and put it to good use? Rain barrels are an excellent way to minimize storm water runoff. All you need to do is set up your downspout so that it empties into the rain barrel where it will be stored and used for activities like washing your car and windows, or watering your shrubs. Not only does it prevent flooding, it helps you save on your water bill.

[www.PortstownTownhomes.info](http://www.PortstownTownhomes.info) for the rest of your newsletter...

## PRICELESS QUOTES

"I find television very educational. Every time somebody turns on the set, I go into the other room and read a book." – **Groucho Marx**

"The pessimist complains about the wind; the optimist expects it to change; the realist adjusts the sails." – **William Arthur Ward**

"People say that money is not the key to happiness, but I always figured if you have enough money, you can have a key made." – **Joan Rivers**

"Always remember that you are absolutely unique. Just like everyone else." – **Margaret Mead**



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