

24
hours

in the news

Parade of homes ready

Check out the Greater Vancouver Home Builders Association's Spring Parade of Homes April 22 to 30. Thirteen builders will showcase 31 homes in six municipalities across the Lower Mainland and Fraser Valley, with everything from a \$169,000 space-efficient condo alongside the Coquitlam River to an \$800,000 single-family home offering gourmet kitchens and spectacular views in Port Moody.

Show homes will be open Monday to Thursday from 1 – 5 p.m., and Saturday and Sunday from noon to 5 p.m. Look for prominent red "We're on the Parade" signage at each participating builder's home site. For more info and maps, head to www.paradeofhomes.ca.

Breath of fresh air

The Canada Mortgage and Housing Corporation presents a workshop on indoor air quality May 8 at the Terasen Centre in Vancouver. Called Build and Renovate to Avoid Mold, the workshop features Tex McLeod, a builder with 20 years of experience. For details, e-mail info@iag-gai.com.

That's a lot

Canuck Place Foundation will reap some of the benefits of a red-hot real estate market this year. Sutton Group Realty named the children's hospice their official beneficiary for its annual Sutton Charity Golf Tournament happening May 23.

the
real deal

- Rob Kruyt, 24 hours

Stunning views, such as this one overlooking Lake Garibaldi, have homebuyers taking notice of Squamish.

SQUAMISH**Coming of age – finally**

Once considered a sleepy little town "somewhere between Vancouver and Whistler," Squamish is coming of age.

And it's doing so with élan, offering affordably priced housing, year-round recreation, and ever-increasing services to entice city-savvy homeowners.

There's little question properties in Squamish currently represent excellent value especially now the improved Sea-to-Sky highway has reduced commuting time to downtown Vancouver to about 45 minutes – less than from central Richmond in rush hour.

Solidly built condos, many with extensive interior upgrading, range from \$125,000 to \$225,000, and it's almost impossible to spend more than \$425,000 for a resale townhouse.

Buyers who prefer a single-family home have plenty of choices in the \$350,000 to \$450,000 range – many recently renovated with contemporary kitchens, bathrooms, and often a mortgage helper. Buyers with deeper pockets can find almost half a dozen estate homes on acreage for roughly \$1 million

and a series of brand-new executive homes under construction are listed in the \$700,000s.

New construction is exploding as developers respond to escalating consumer demand for higher-end, more contemporary product. Located adjacent to Quest University, University Heights has now received final approval and is expected to break ground in May with the first 25 lots anticipated to start in the mid-\$300,000s – there's already a priority registration list of 800.

At Thunderbird Creek in the Highlands, buyers considered it a deal to lay down \$275,000 and up for one of the 23 view lots.

Eaglewind, downtown's first major residential development for many years, will ultimately provide 435 carriage and townhomes with initial pricing from the low \$200,000s.

Even world-famous Sotheby's is taking note with an as yet un-

named condo/townhouse development about to be unveiled.

Details are expected in a few weeks.

However, the message is clearly buy now because things are about to change. "Last year, home prices in Squamish rose by five per cent compared to 33 per cent in West Vancouver and 22 per cent in North Vancouver," says Doug Day, president of University Heights Development Corp, adding he's seen a flood of interest in the past month with North Shore buyers snapping up virtually anything they can find.

"The average increase in the value of a West Vancouver home last year was \$320,000. As of March 2006, the average cost of buying a home in Squamish was only \$365,000. Last year was a sleeper, but the world has figured it out and we won't see these prices much longer."

-by Susan M Boyce, 24 hours

in the news

That's a lot of dough

A house pricing record has been broken in Victoria, with its first home going on the market for \$25 million.

The 2.4-acre property in Oak Bay's Uplands District easily out-priced the previous record of \$17.5 million and the highest amount ever paid for a house in Greater Victoria was \$10.5 million.

P3s on agenda

Join New York development titan George Aridas, senior vice president of the privately held residential and commercial company Albanese Development Corporation, and learn how to make the most out of public-private partnerships.

The luncheon, put on by the Urban Development Institute, is happening April 20 at the Four Seasons Hotel (791 West Georgia).

Tickets are \$48 for members, \$100 for non-members, and registration forms for the event can be downloaded at www.udi.bc.ca.

Renos up

B.C. homeowners are expected to spend \$6.1 billion on renovations and home improvements this year, with 65 per cent of that spending happening right here in B.C., according to Greater Vancouver Home Builders' Association CEO Peter Simpson.

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