

#### IV. COMPARABLE HOME LISTINGS

##### Active Home Listings

The following are comparable properties currently listed for sale. These listings show us who the competition is and what prices other home sellers are hoping to obtain for homes similar to the subject property at this time\*.

| Status | Property Address    | List Price  | Assessed Price | Bedrooms | Bathrooms | Year Built | Lot Sq Ft | \$/Sq Ft | Floor Space | MLS#     | Date Active | Days on Market |
|--------|---------------------|-------------|----------------|----------|-----------|------------|-----------|----------|-------------|----------|-------------|----------------|
| A      | 6309 MACDONALD ST** | -           | \$3,500,000    | 5        | 6         | 1974       | 7959      | -        | 4077        | -        | -           | -              |
| A      | 6162 MCCLEERY ST    | \$3,150,000 | \$2,782,000    | 5        | 4         | -          | 9478      | \$332    | 3215        | VI072035 | 23-Jun-14   | 3              |
| a      | 2828 W 43RD AV      | \$3,580,000 | \$2,950,000    | 7        | 6         | 1997       | 8000      | \$448    | 5332        | VI060313 | 23-Apr-14   | 64             |
| A      | 5908 TRAFALGAR ST   | \$3,588,000 | \$3,358,000    | 6        | 6         | 2005       | 7015      | \$511    | 4178        | VI057106 | 06-Apr-14   | 81             |
| A      | 8125 ANGUS DR       | \$4,280,000 | \$3,041,000    | 6        | 8         | 1997       | 9648      | \$444    | 5317        | VI043428 | 21-Jan-14   | 156            |
| A      | -                   | \$3,650,000 | \$3,126,000    | 6        | 6         | 1993       | 8420      | \$434    | 4424        | -        | 11-Apr-14   | 76             |

##### Expired, Cancelled & Terminated Home Listings

The following are comparable listings which have recently expired or have been cancelled/terminated by the seller. These illustrate the problems of over-pricing a home for sale, and indicate what prices buyers are **not** willing to pay for homes similar to the subject property at this time\*.

|   | Property Address  | List Price  | Assessed Price | Bedrooms | Bathrooms | Year Built | Lot Sq Ft | \$/Sq Ft | Floor Space | MLS#     | Date Expired | Days on Market |
|---|-------------------|-------------|----------------|----------|-----------|------------|-----------|----------|-------------|----------|--------------|----------------|
| X | 6271 MACKENZIE ST | \$2,799,800 | \$2,895,000    | 4        | 3         | 1962       | 7639      | \$367    | 4054        | VI049285 | 01-May-14    | 67             |
| X | 2879 W 45TH AV    | \$3,498,000 | \$3,340,000    | 5        | 7         | 2012       | 7192      | \$486    | 4000        | VI016226 | 15-Jan-14    | 196            |
| X | 2828 W 43RD AV    | \$3,580,000 | \$2,950,000    | 7        | 6         | 1999       | 8000      | \$448    | 5449        | VI047251 | 24-Apr-14    | 66             |
| X | 3192 W 44TH AV    | \$3,688,000 | \$3,394,000    | 6        | 6         | 2005       | 7256      | \$508    | 4468        | VI043717 | 31-Mar-14    | 67             |
| X | 5908 TRAFALGAR ST | \$3,699,800 | \$3,358,000    | 6        | 6         | 2005       | 7015      | \$527    | 4178        | VI026820 | 31-Dec-13    | 120            |
| X | -                 | \$3,453,000 | \$3,187,000    | 6        | 6         | 1997       | 7420      | \$467    | -           | -        | 09-Mar-14    | 103            |

## Sold Home Listings

The following are comparable recently sold properties. These listings are extremely important as they truly indicate what prices buyers are actually willing to pay for this home similar to the subject property at this time\*.

| Status | Property Address  | List Price  | Assessed Price | Sale Price  | Bedrooms | Bathrooms | Year Built | Lot Sq Ft | \$/Sq Ft | Floor Space | MLS#     | Date Sold | Days on Market |
|--------|-------------------|-------------|----------------|-------------|----------|-----------|------------|-----------|----------|-------------|----------|-----------|----------------|
| S      | 5909 TRAFALGAR ST | \$2,798,000 | \$2,550,000    | \$2,739,000 | 5        | 3         | -          | 8349      | \$328    | 3526        | VI024060 | 01-Sep-13 | 6              |
| S      | 5989 MACKENZIE ST | \$2,818,000 | \$2,533,000    | \$2,700,000 | 6        | 6         | 1988       | 7920      | \$341    | 4429        | VI039334 | 27-Dec-13 | 10             |
| S      | 6188 MCCLEERY ST  | \$2,988,000 | \$2,714,900    | \$3,010,000 | 5        | 4         | -          | 9478      | \$318    | 3334        | VI023156 | 27-Aug-13 | 9              |
| S      | 3192 W 44TH AV    | \$3,698,000 | \$3,394,000    | \$3,600,000 | 6        | 6         | 2005       | 7256      | \$496    | 4463        | VI056885 | 03-Apr-14 | 0              |
| S      | -                 | \$3,076,000 | \$2,798,000    | \$3,013,000 | 6        | 5         | 1997       | 8251      | \$371    | 3938        | -        | 21-Nov-13 | 6              |

\* The enclosed information, while deemed to be correct, is not guaranteed. \*\* Denotes subject property.

## Principal Conclusions

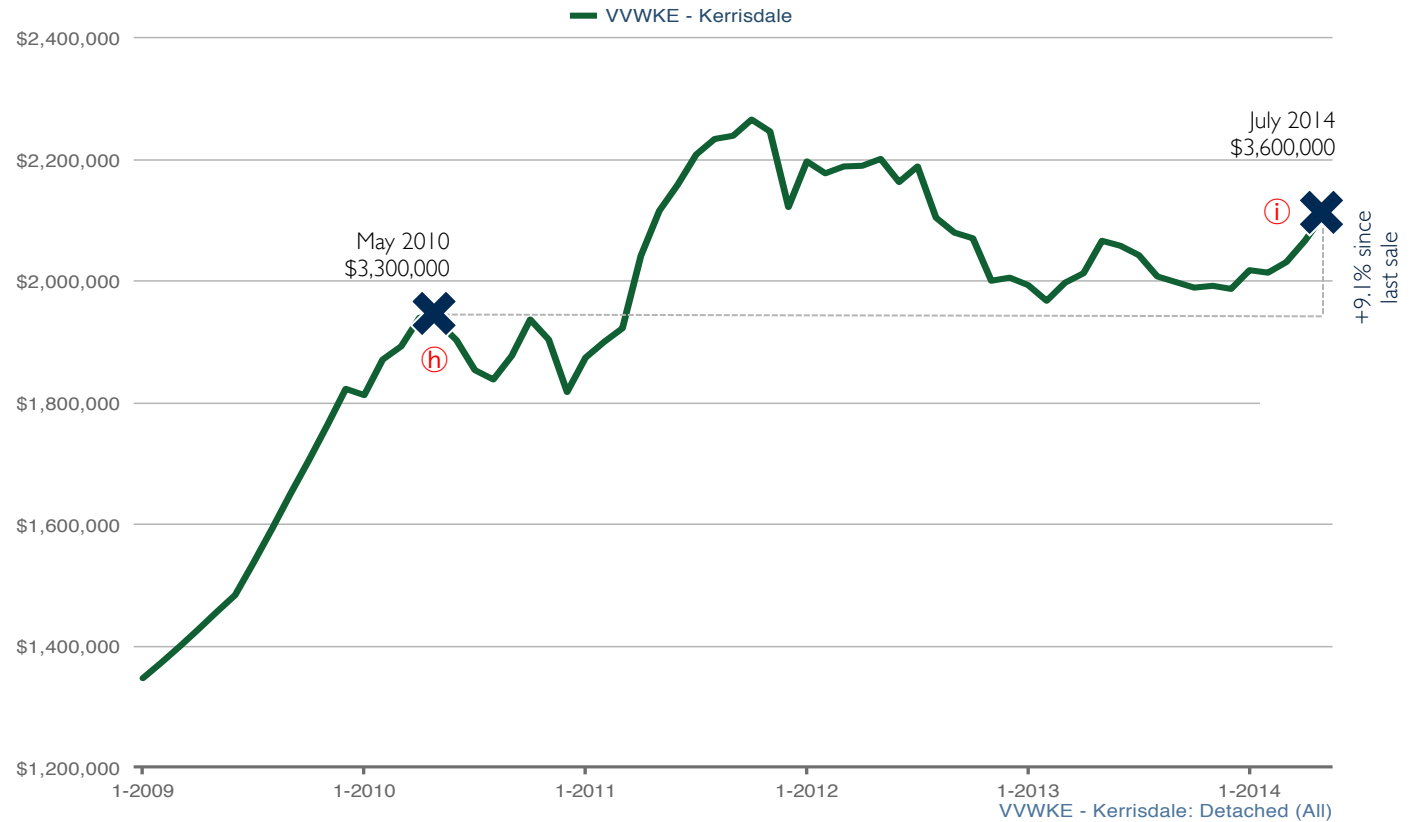
- **(a)** There are at least 4 comparable homes currently on the market that are similar in material regards to the subject property.
- **(b)** Comparable properties that expired, cancelled, or terminated were on average priced similarly (approximately \$378,000 or 10.9%) higher than the average home that sold during that same period.
- **(c)** Comparable sales completed in less than one week (6 days), on average.
- **(d)** Sale prices have been marginally higher than assessed prices for comparable homes, on average about \$214,000 apart (approximately 7.0%). **Applying that difference between assessed value and sales price to the subject property's assessed value yields a comparable current value of \$3,714,000 for the subject property.**
- **(e)** The sale with the closest assessed price to the subject property is the home at 3192 W 44<sup>TH</sup> AV (sale comparable #4). The subject property is valued by the BC Assessment Authority at \$106,000 more than sale comparable #4. **Applying that difference to the sale value of sale comparable #4 yields a comparable current value of \$3,706,000 for the subject property.**
- **(f)** The average selling price per square foot for these comparable properties was \$371/sq ft of land. **Applying that factor to the size of the subject property yields a comparable current value of \$2,950,000 for the subject property.**

### V. PROPERTY SALES HISTORY

The graph below shows trends in value for detached homes in the Vancouver West – Kerrisdale neighbourhood from the period of January 2009 to present.

The most recent sale at 6309 Macdonald Street was in July 2009, at which time it sold for \$3,300,000. **Indexing that price to appreciation of detached homes in Kerrisdale of approximately 9.1% since that sale, yields a comparable current value of \$3,600,000 for the subject property ①.**

#### MLS® HPI Price



\* The enclosed information, while deemed to be correct, is not guaranteed.