

SPRING 2024

VOL.18

OPENHOUSE

GUIDE TO YOUR NEW HOME

Featured Listing

#206-5818 LINCOLN STREET
VANCOUVER HOME
UNDER 600K

TOKENIZATION

Revolutionizing Real Estate

IN THE
KNOW

VANCOUVER'S
MISSING MIDDLE
HOUSING PLAN



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TAM'S NOTE

Dear Homeowners,

Welcome to the latest OpenHouse Magazine! I'm thrilled to present a sophisticated condo in Collingwood, which seamlessly blends modern design with convenience and offers a chic urban lifestyle. With easy access to vibrant city life, this prime location ensures a perfect harmony of comfort and accessibility. Step into the essence of urban living with this stylish condo now on the market.

In this edition, discover insights on real estate, technology, and investment strategies. Whether you're an investor, tech enthusiast, or exploring opportunities, our magazine is your indispensable companion. Dive into the latest housing trends, expert tips, interior design inspiration and stories transforming houses into homes.

Stay ahead with features on technological advancements shaping how we live, work, and connect. Immerse yourself in the vibrant heartbeat of the community through coverage of local events, hidden gems, and activities fostering connections and excitement.

Navigate real estate investment dynamics with expert insights for both seasoned and new investors. Our articles offer valuable tips and market analyses for informed decisions on your investment journey.

Embark on a wellness journey with articles on nutrition, fitness, mental health, and overall well-being. Drawing wisdom from experts and real individuals, we guide you toward a healthier lifestyle.

Thank you for choosing OpenHouse Magazine. I look forward to being part of your journey, whether purchasing your dream home or bringing it to market. With state-of-the-art marketing techniques and decades of industry knowledge, I am confident in making your real estate dreams a reality.

Warm regards,



#206 - 5818 LINCOLN STREET

Fully Renovated

1 BEDROOM - 1 DEN - 1 FULL BATH - 650 SQFT



CENTRALLY LOCATED | MODERN SETTING | LUXURY RETREAT

LOCATION

Steps away from Burnaby Central Park

10 minutue drive to Metrotown

3 blocks from H. N. MacCorkindale
Elementary School

In the catchment of Killarney Secondary

Enjoy ice skating and swimming in Killarney
Community Center

FEATURES

Well maintained home with fully reno in 2017

LG Appliances

Hunter Douglas Blinds

Move in Ready Condition

Low Strata fees \$297

650 Sqft of Living Spaces

GALLERY



① Kitchen 




② Den 

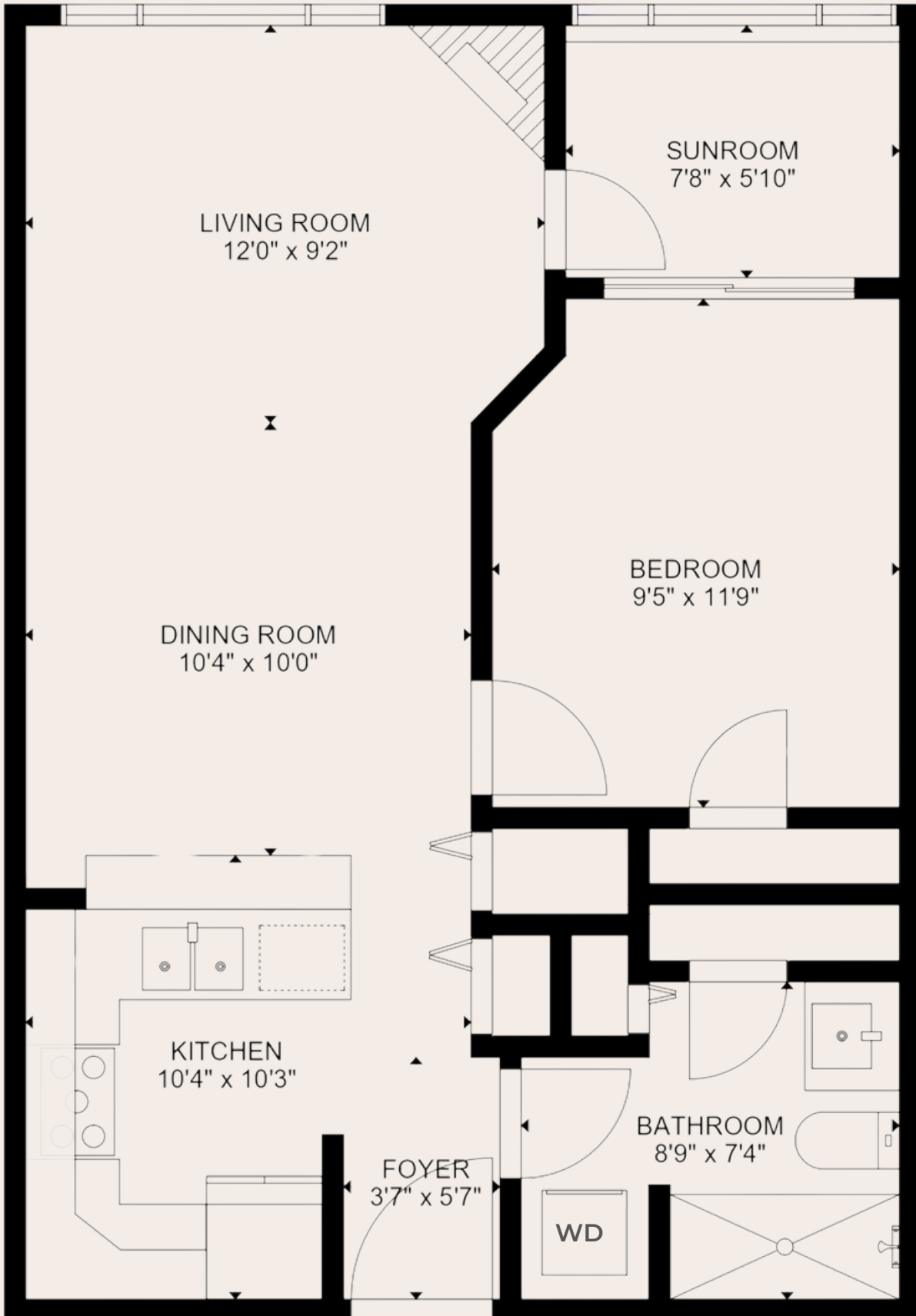


③ Living room 



④ Dining room 

FLOOR PLAN



Active

R2856890

Board: V, Attached
Apartment

206 - 5818 LINCOLN STREET

East Vancouver
Killarney
V5R 4P7

\$519,000 (LP)

(SP)



Days on Market:	List Date: 3/6/2024	Expiry Date: 9/6/2024
Previous Price: \$0	Original Price:	Sold Date:
Meas. Type: Feet	If new, GST/HST inc?:	Approx. Year Built: 1997
Frontage (feet):	Bedrooms: 1	Age: 27
Frontage (metres):	Bathrooms: 1	Zoning: RS1
Depth / Size:	Full Baths: 1	Gross Taxes: \$1,070.58
Lot Area (sq.ft.):	Half Baths: 0	For Tax Year: 2023
Lot Area (acres):	Rear Yard Exp:	Tax Inc. Utilities?: No
Flood Plain:	P.I.D.: 023-814-331	Tour: Virtual Tour URL
View: Yes : NORTHERN MOUNTAIN VIEW		
Complex/Subdiv:		
First Nation Reserve:		
Services Connected: Electricity, Natural Gas, Sanitary Sewer, Water		
Sewer Type: City / Municipal	Water Supply: City / Municipal	

Scan Me



Style of Home: Apartment/Condo
Construction: Wood Frame
Exterior: Stucco, Bricks
Foundation: Concrete Perimeter
Renovations:
of Fireplaces: 1 R.I. Fireplaces:
Fireplace Fuel: Natural Gas
Fuel/Heating: Electric Baseboard
Outdoor Area:
Reno. Year: 2017
Rain Screen:
Metered Water:
R.I. Plumbing:
Type of Roof: Tar and Gravel

Total Parking: 1	Covered Parking: 1	Parking Access:
Parking: Underground		
Driveway Finish: Concrete		
Dist. to Public Transit: close	Dist. to School Bus: close	
Title to Land: Freehold Strata	Land Lease Expiry Year:	
Seller's Interest: Registered Owner		
Property Disc.: Yes		
Fixtures Leased: No		
Fixtures Rmvd: No		
Floor Finish: Laminate wood floor		

Legal: STRATA LOT 25, PLAN LMS2866, DISTRICT LOT 49, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1	Municipal Charges
Amenities: Elevator, Garden, In Suite Laundry, Storage, Wheelchair Access	Garbage:
Site Influences: Central Location, Recreation Nearby, Shopping Nearby	Water:
Features: CltHwsh/Dryr/Frdg/Stve/DW, Drapes/Window Covering	Dyking:
	Sewer:
	Other:

Finish Floor (Main):	650	Floor	Type	Dimensions	Floor	Type	Dimensions	Bathrooms
Finish Floor (Above):	0	Main	Foyer	3'7 x 5'7				Floor # Pcs Ensuite?
Finish Floor (AbvMain2):	0	Main	Living Room	12 x 9'2				Main 3 No
Finish Floor (Below):	0	Main	Dinning Room	10'4 x 10				
Finish Floor (Basement):	0	Main	Kitchen	10'4 x 10'3				
Finish Floor (Total):	650 sq. ft.	Main	Bedroom	9'5 x 11'9				
Unfinished Floor:		Main	Bathroom	8'9 x 7'4				
Grand Total	650 sq. ft.	Main	Den/Sun Room	7'8 x 5'10				
Flr Area (Det'd 2nd Res):		Units in Development:	45	Tot Units in Strata:	51	Storeys in Building:	4	Locker: Yes
Crawl/Bsmt. Ht:		Mgmt. Co's Name:	ATIRA PROPERTY MANAGEMENT			Mgmt. Co's #:	604-439-8848	
Basement:		Maint. Fee:	\$297.00					
Suite:	# of Levels: 1	Maint Fee Includes:	Caretaker, Garbage Pickup, Gardening, Gas, Management					
# of Kitchens: 1	# of Rooms: 1	Bylaw Restrictions:	Pets Allowed w/Rest., Rentals Allwd w/Restrctns					
		Short Term(<1yr)Rnt/Lse Alwd?:	No					

List Broker 1: Royal Pacific Realty Corp. - Office: 604-266-8989	List Broker 3:
List Desig Agt 1: Tam Nguyen - 604-782-4689	sold@tamwynn.ca
List Broker 2:	
List Desig Agt 2:	
Buyer's Broker 1:	
Buyer's Agent 1:	
Owner:	
Commission: 3.1% OF THE FIRST \$100,000 AND 1.1% ON THE BALANCE	Occupancy: Owners

Appointments: **Touchbase**
 Call: **Tam**
 Phone: **604-782-4689**

Impeccable 650-square-foot condo offering 1 bedroom, 1 bath, and a flexible den/sunroom that can turn into another bedroom. Meticulously renovated in 2017, this property is situated in the lively Killarney neighborhood, right across from Burnaby Central Park. It's conveniently close to a diverse array of eateries and shops. Inside, you'll find beautiful light oak laminate wood flooring, a modern stand-up shower, and high-end LG appliances along with Hunter Douglas blinds. Don't let this outstanding opportunity slip away - arrange your viewing today before it's too late!



Photo courtesy of Tama66

Nestled in the heart of East Vancouver, the vibrant neighborhood of Killarney is currently experiencing a remarkable phase of redevelopment, marked by the emergence of new constructions and the rejuvenation of existing structures. Its strategic location directly across from Burnaby Central Park ensures residents are greeted by expansive greenery and natural beauty right at their doorstep.

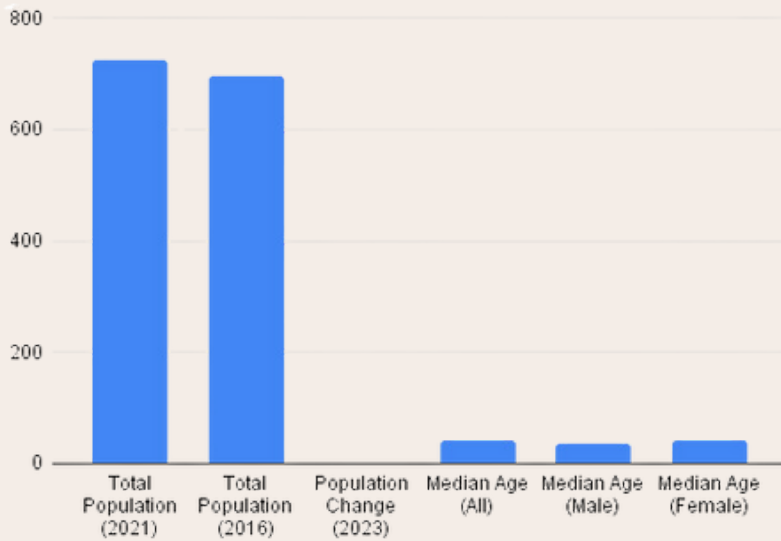
Killarney prides itself on being a haven for families, boasting a plethora of amenities including top-notch schools, convenient shopping centers, and an eclectic array of dining options, all within easy reach. The efficient transportation network further enhances the accessibility of the area, while the presence of the Killarney Community Center offers residents a hub for recreational activities and social gatherings.

Distinguished by its predominantly residential character, Killarney encompasses a diverse range of housing options, from charming single-family homes to modern multi-family residences, and even sleek high-rise developments in the burgeoning Fraserlands district. Adjacent neighborhoods such as Champlain Heights and the serene Everett Crowley Park provide additional amenities and tranquil retreats for residents to enjoy.

Steeped in history dating back to the late 1800s, Killarney has evolved significantly over the decades, with its development intricately intertwined with the growth of Vancouver. The neighborhood's transition into Champlain Heights in the 1970s marked a pivotal moment in its history, reflecting its evolution into a thriving urban community. Remnants of its storied past are evident in the enduring legacy of early farmhouses and iconic landmarks like St. Mary's Kerrisdale Anglican Church, serving as poignant reminders of Killarney's rich heritage.

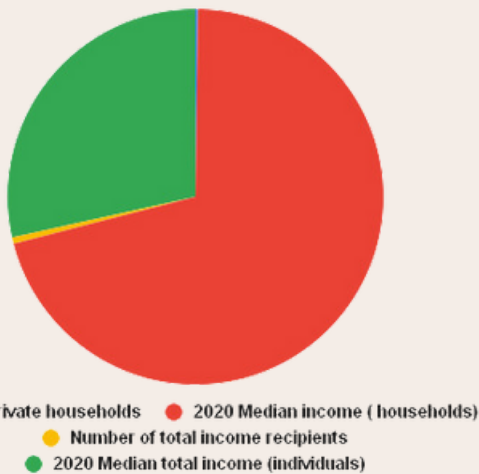
Despite its ever-expanding landscape and modern transformations, Killarney remains steadfast in preserving its sense of community and historical legacy, creating a harmonious blend of past and present that continues to captivate residents and visitors alike. As it continues to evolve, Killarney stands as a testament to the enduring spirit of Vancouver's neighborhoods, embodying a seamless fusion of tradition and progress.

POPULATION DEMOGRAPHICS



Total Population (2021)	723
Total Population (2016)	696
Population Change (2016 to 2021)	+3.88%
Median Age (All)	40.4
Median Age (Male)	36
Median Age (Female)	42.4

INCOME & OCCUPATION STATISTICS

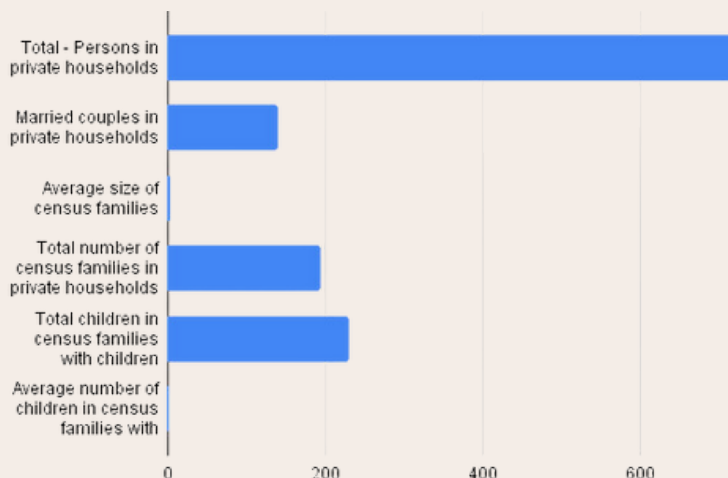


Total private households	230
2020 median income (households)	\$79,000
Number of total income recipients	615
2020 median income (individuals)	\$31,800

*Source: Statistics Canada, Census Profile, 2021. Reproduced and distributed on an "as is" basis with the permission of Statistics Canada. Data points with low totals at this geographic level are altered by Statistics Canada for privacy reasons. Detailed notes about specific metrics can be found on the Statistics Canada website

CENSUS FAMILY* CHARACTERISTICS & HOUSEHOLD STRUCTURE

*Census Family: Refers to a married couple (with or without children), a common-law couple (with or without children) or a lone parent family.



Persons in private households	720
Married couples in private households	140
Average size of census families	3
Census families in private households	195
Total families with children	230
children in census families with children	1.6

REVOLUTIONIZING REAL ESTATE

THE POWER OF TOKENIZATION

In recent years, the intersection of technology and traditional industries has given rise to innovative solutions, and real estate is no exception. One groundbreaking concept that's making waves in the real estate sector is tokenization. Tokenization of real estate involves representing ownership of property as digital tokens on a blockchain. This transformative approach is reshaping how we buy, sell, and invest in real estate, offering unprecedented accessibility, liquidity, and transparency.

UNDERSTANDING TOKENIZATION

Tokenization leverages blockchain technology to divide real estate assets into digital tokens, each representing a share of ownership in the property.

These tokens are then securely stored on a decentralized ledger, providing an immutable and transparent record of ownership. This process fractionalizes traditionally illiquid assets, allowing investors to own a fraction of high-value properties.

ACCESSIBILITY AND LIQUIDITY

One of the most significant advantages of tokenizing real estate is the enhanced accessibility it provides to a broader range of investors. Through fractional ownership, individuals can invest in high-value properties with smaller amounts of capital, democratizing real estate investment. Additionally, tokenization introduces liquidity to traditionally illiquid assets. Investors can buy and sell their tokens on secondary markets, providing flexibility and reducing the barriers of entry and exit.



Photographs by Laura Tancredi & Morthy Jameson

GLOBAL INVESTMENT OPPORTUNITIES



Tokenization transcends geographical boundaries, opening up global investment opportunities. Investors from around the world can participate in real estate markets that were once difficult to access due to regulatory constraints and high entry costs. This borderless nature of tokenized real estate broadens investment portfolios and diversifies risk for investors seeking exposure to various markets.

TRANSPARENCY AND SECURITY

Blockchain technology underpinning tokenization ensures a high level of transparency and security. Every transaction and ownership transfer is recorded on an immutable ledger, reducing the risk of fraud and ensuring a trustworthy and tamper-proof record of ownership. Smart contracts, self-executing agreements with coded terms, automate and enforce transactions, providing efficiency and trust in real estate dealings.

REDUCING FRICTION IN TRANSACTIONS

Traditional real estate transactions often involve complex processes, paperwork, and intermediaries, leading to delays and higher costs. Tokenization streamlines these processes, reducing the need for intermediaries and minimizing paperwork. Smart contracts automate tasks such as property transfers, rent distribution, and dividend payments, enhancing efficiency and reducing friction in real estate transactions.

CHALLENGES AND REGULATORY LANDSCAPE

While the potential benefits of tokenizing real estate are immense, challenges persist, particularly in the regulatory landscape. Regulations surrounding tokenized assets vary globally, and establishing a standardized framework is crucial for widespread adoption. Overcoming legal and regulatory hurdles will be essential for realizing the full potential of tokenization in real estate.

Tokenization is a disruptive force in the real estate industry, fundamentally altering how we approach property ownership and investment. As technology continues to advance and regulatory frameworks evolve, the adoption of tokenization is expected to grow, bringing increased accessibility, liquidity, and transparency to the real estate market. While challenges remain, the potential for positive transformation in the real estate sector through tokenization is vast, heralding a new era in property ownership and investment.



IN THE KNOW

"Vancouver's Missing Middle Housing Plan: A Dual Impact on Investors and Homeowners"



Effect on Real Estate Investment

Consistently ranked as one of the most desirable cities to live in, Vancouver is confronting the challenges of housing affordability with the introduction of the "Missing Middle" Housing Plan. Designed to address the gap between single-family homes and high-rise developments, this plan not only transforms the real estate landscape but also has significant implications for homeowners and real estate investors across the city.

A Shift in Housing Dynamics:

The Missing Middle Housing Plan represents a departure from the traditional housing models that have dominated Vancouver's real estate scene. By encouraging the development of medium-density housing options like townhouses, duplexes, and multiplexes, the city aims to create more diverse living choices, improve affordability, and foster community integration.

Diversification Opportunities:

Real estate investors in Vancouver find themselves at the threshold of new possibilities for diversification. The Missing Middle Housing Plan encourages a broader spectrum of housing types, empowering investors to venture beyond the conventional single-family home or high-rise apartment projects.

Increased Demand for Medium-Density Developments:

As the city pivots their focus on medium-density housing, investors who identify and capitalize on these opportunities early may benefit from the rising demand within this market segment. Aligning projects with the Missing Middle plan positions investors strategically to meet the evolving needs of Vancouver's housing landscape.

IN THE KNOW

Community Integration:

Emphasizing vibrant and integrated neighbourhoods, the plan encourages real estate investors to align their projects with principles that foster community integration. Such alignment not only ensures better reception of developments but also contributes positively to the overarching vision of a more connected and cohesive city.

Potential for Long-Term Growth:

Investors must stay vigilant about regulatory changes associated with the Missing Middle plan. The city may introduce new zoning regulations and incentives to promote medium-density housing, necessitating adaptability in investment strategies to align with evolving policies.

Effects on Homeowners

Increased Housing Options:

Investors must stay vigilant about regulatory changes associated with the Missing Middle plan. The city may introduce new zoning regulations. Homeowners witness a notable impact through the diversification of available housing options. The Missing Middle plan introduces a variety of dwelling types, offering homeowners alternatives beyond the standard single-family home. This newfound flexibility caters to the diverse needs and preferences of Vancouver's residents and incentives to promote medium-density housing, necessitating adaptability in investment strategies to align with evolving policies.

Neighborhood Transformation:

As the plan emphasizes vibrant and connected neighborhoods, homeowners may experience a positive transformation in their communities. The prevalence of medium-density developments contributes to a stronger sense of community, increased local amenities, and an overall improvement in livability.

Potential for Property Value Appreciation:

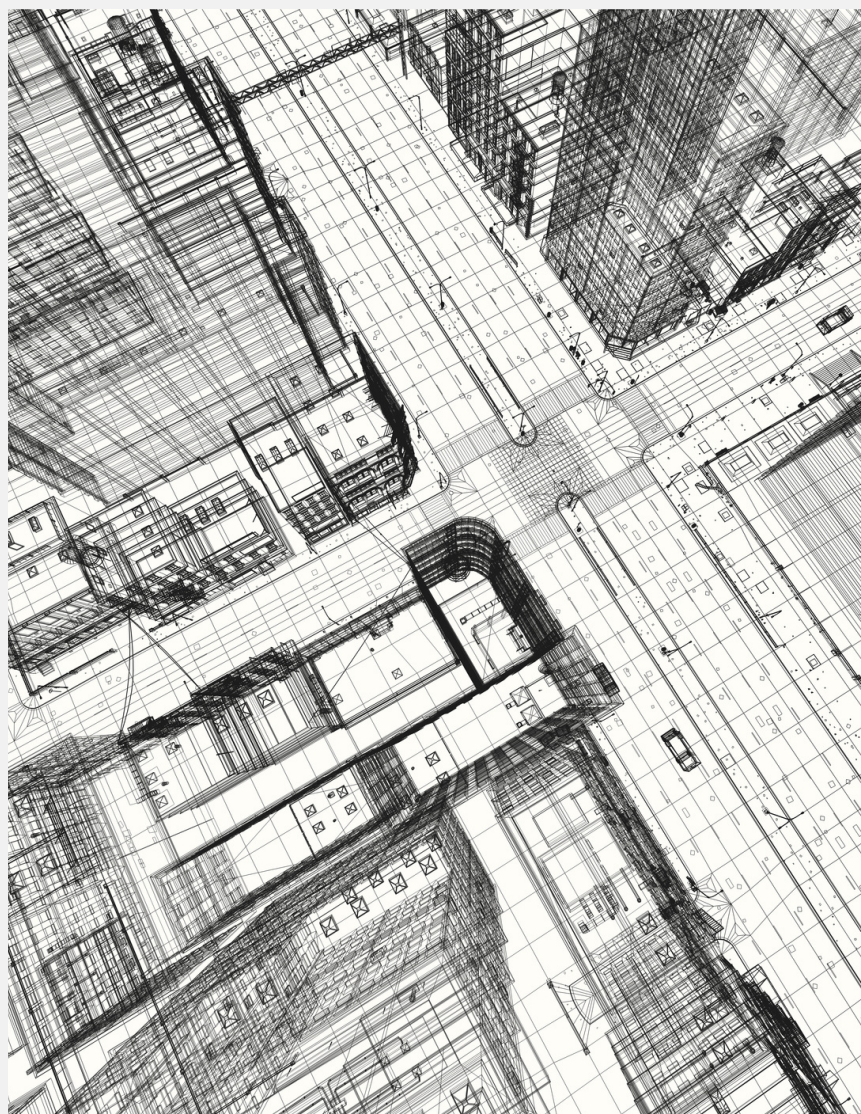
As the city pivots towards a focus on medium-density housing, investors who identify and capitalize on these opportunities early may benefit from the rising demand within this market segment. Aligning projects with the Missing Middle plan positions investors strategically to meet the evolving needs of Vancouver's housing landscape.

Navigating Zoning Changes:

Homeowners should stay informed about potential changes in zoning regulations introduced by the city to facilitate the plan's implementation. Awareness of these changes enables homeowners to navigate alterations in their neighborhoods and understand the implications for their properties.

Community Engagement Opportunities:

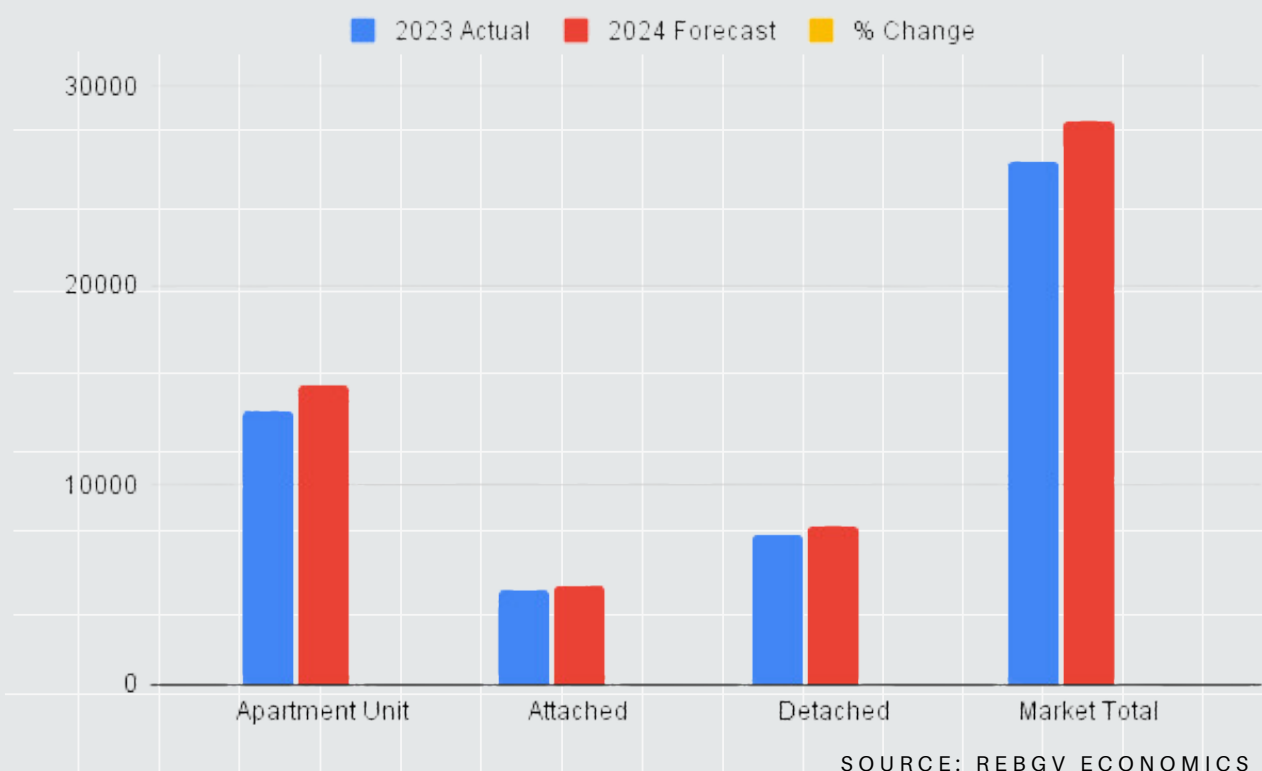
A Vancouver's Missing Middle Housing Plan, with its dual impact on real estate investors and homeowners, unfolds a new chapter in the city's development story. While investors explore diverse opportunities, homeowners navigate transformative changes that promise a more connected, diverse, and livable urban environment. As the city progresses towards its vision, both stakeholders play crucial roles in shaping the future of Vancouver's real estate landscape.



THE REAL ESTATE BOARD OF GREATER VANCOUVER'S 2024 H1 RESIDENTIAL MARKET FORECAST

HOME SALES FORECAST

REBGV projected that 2023 sales in Metro Vancouver would be around three percent lower than 2022, reaching 28,500 by year-end. However, actual sales totaled 26,249. This shortfall was attributed to the significant impact of higher borrowing costs on the market, despite 2023 being relatively strong overall.



Looking ahead to 2024, REBGV anticipates interest rates to be the primary determinant of sales activity. Two scenarios are considered: a reduction in rates beyond forecasted levels if economic growth slows more than expected, or rates remaining slightly higher than forecasted if economic activity aligns with expectations.

In the first scenario, a modest economic slowdown coupled with no significant job losses could prompt many buyers to enter the market due to lower policy rates. Conversely, in the second scenario, sales may be dampened, resembling the conditions of 2023.

Considering these scenarios, REBGV's forecast leans towards a minimum 0.5 percent reduction (50 basis points) in the Bank of Canada's policy rate in 2024 to support sales activity.

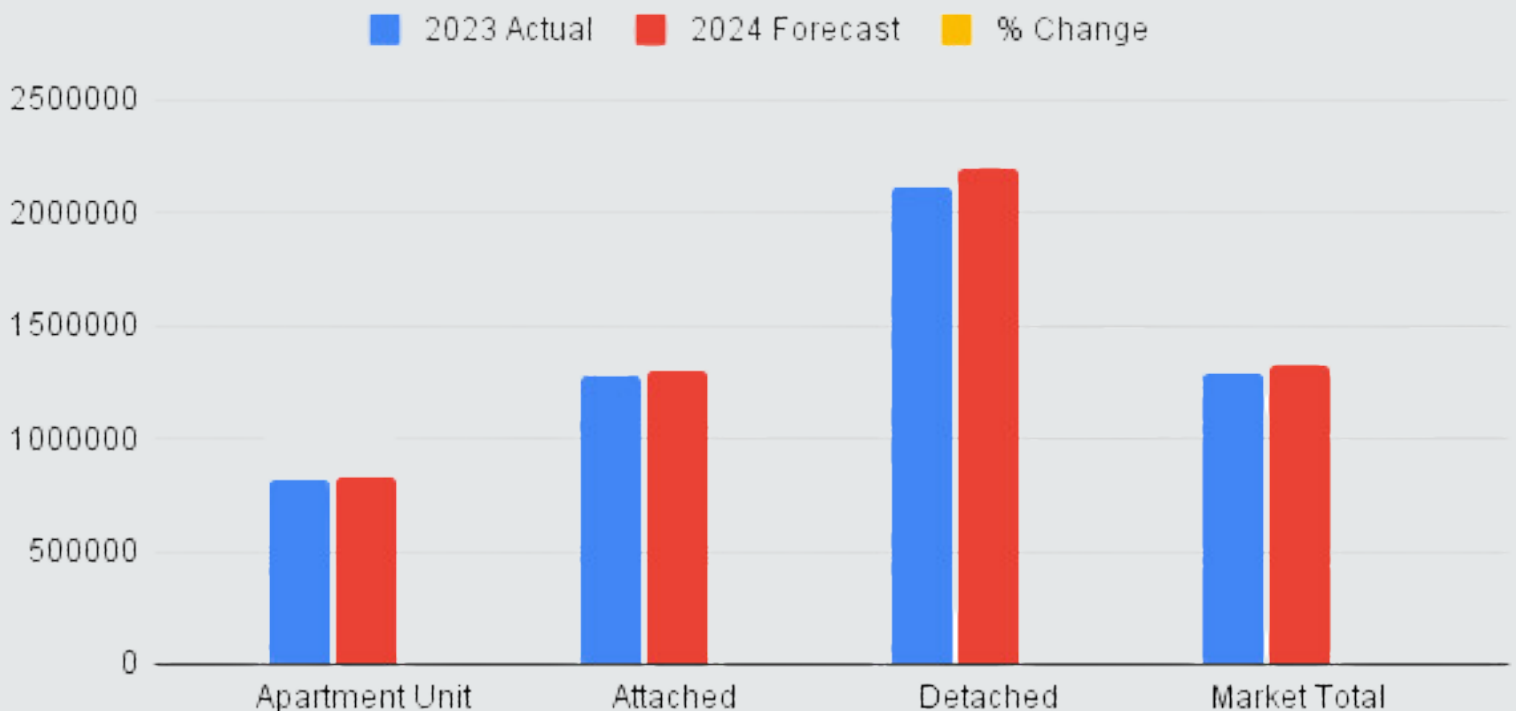
HOME PRICE FORECAST

The REBGV's 2023 forecast anticipated a modest increase in the average price across all product types, reaching around \$1.2 million for the year. However, the actual figure stood slightly higher at \$1.24 million.

Despite widespread speculation among forecasters that prices would decline due to the significant rise in borrowing costs throughout 2023, our modeling work suggested otherwise. Our contrarian view stemmed from the observation that the availability of resale homes was insufficient to drive significant price decreases.

Although resale inventory levels have seen a slight increase since the middle of 2023, a broader perspective reveals that inventory remains near historically low levels.

Consequently, our forecast for 2024 anticipates continued modest price increases as heightened demand resulting from lower borrowing costs encounters a supply-constrained environment.



SOURCE: REBGV ECONOMICS

Weekend Udon Delight

As the workweek hustle settles, usher in the weekend with a culinary escape designed to maximize family time. Our Vietnamese-inspired udon-style dish is your ticket to flavorful and fuss-free dinners, leaving room for memorable activities with your loved ones.

Ingredients

Noodles & Toppings Extravaganza:

- Japanese or Korean frozen Udon
- Chopped green onion
- Cilantro
- Thai red chili pepper (optional)
- Limes
- Fish sauce to taste
- Bean sprouts
- Boiled quail eggs if desired

Savor the Broth:

- The bone of one chicken
- 1 large onion
- 2-3 carrots
- 2 tbsp salt
- 1 tbsp sugar
- 1 tsp MSG

Exquisite Shrimp and Crab Blend:

- Fresh peeled shrimp, about 1 pound
- 1 Can of crab meat
- ½ tsp Salt
- ½ tsp sugar,
- ½ tsp MSG,
- 1 tsp paprika,
- 1 tsp red pepper flakes
- ½ tsp black pepper
- 1 tsp fish sauce





A Culinary Escape for Busy Families

Prep Night:

Defrost a chicken the evening prior. Prepare the chicken by separating the thighs and breasts for later culinary use. In a large stockpot, combine the chicken bones with a sizable onion, carrots, salt, sugar, and MSG. Bring the mixture to a boil, skim off any impurities, and allow it to simmer with the lid half-covered for 2-3 hours. Turn off the heat and let the broth cool overnight.

Next Day:

Reheat the soup until it reaches a boiling point, then strain out the bones and vegetables, leaving behind a clear and flavorful broth in the pot. Add more water to compensate for any evaporation, and season with a touch of salt, sugar, MSG, and fish sauce according to your taste preferences.

Shrimp and Crab :

In a bowl, marinate the shrimp and crab, allowing it to rest for 5 minutes. In a small pot, heat 1 tablespoon of neutral oil, sauté shallots and garlic until aromatic, then introduce the marinated shrimp and crab. Stir continuously for 3 to 5 minutes until thoroughly cooked, and remove from heat.

Assembly and Storage:

To put together the dish, follow the package instructions to boil the frozen udon. Place the cooked udon in a bowl and add shrimp and crab. Top it with bean sprouts, onions, cilantro, and a touch of Thai chili pepper. Finally, pour the hot broth over the ingredients and sprinkle with a dash of black pepper.

Store each item in individual containers and place them in the refrigerator. As for the broth, you can keep it at room temperature for up to 2 days, ensuring to reboil it each day for freshness.

Our Weekend Udon Delight isn't just a recipe; it's a special experience that transforms family dinners into magical moments. With a delightful broth and colourful toppings, this dish offers more than just a meal—it creates a magical escape for busy families to share precious moments together.

Wynn Homes

CROWN

AT SOUTHLANDS



COMING SOON



6 LUXURY TOWNHOMES

3 LEVELS

3 BEDROOMS

2.5 BATHROOMS

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WHY THE FUTURE IS OURS TO MOLD

My service philosophy is rooted in the cultivation of authentic connections. I believe that genuine relationships are transformative, leading to a more refined and well-rounded experience for both sellers and buyers. My commitment to ensure that every interaction goes beyond being just a transaction provides a profound and personalized experience tailored to the unique needs of my clients.

In my pursuit of excellence, I utilize advance market analytics and intelligent data to empower clients in making informed investment decisions. Staying informed about market trends is not just a practice but a commitment, giving my clients a distinct competitive advantage in their real estate pursuits.

Whether you're buying, selling, or investing, I prioritize your goals and tailor strategies to meet your unique needs. With a focus on building trusting relationships and delivering exceptional results, I am ready to be your trusted partner in achieving your real estate objectives. So don't hesitate to contact Tam Nguyen at 604-782-4689.





WynnHomes

Everlasting Excellence, Timeless Tradition