

Panoramic views help Deep Cove home sell for nearly \$2.5-million

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2711 Panorama Dr., North Vancouver, B.C. NORTH VANCOUVER

Asking price: \$2,798,800 (Jan. 7) Selling price: \$2,495,000 (Jan. 20) Days on market: 13 Taxes: \$9,325.83 (2024) Listing agent: Patricia Houlihan, Century 21 In Town Realty

THE ACTION The seller had purchased the property in 2021, at the peak of the market, for \$2.5million. But she wanted to free up capital for her small business, so she chose to sell, despite the market



downturn, said listing agent Patricia Houlihan. The agent said the solid offer reflected the fact it was “a special property.”

She had advised her client to price high and see how the market responded. Ms. Houlihan said the best outcome was selling around the same price she had paid.

“Getting \$2.5-million is very good in this market,” said Ms. Houlihan. “She bought at the peak and it went down significantly since then. There were people interested but nobody was offering, which is happening everywhere right now. Buyers are a bit paralyzed.”

WHAT THEY GOT The 1930 Deep Cove house with panoramic views of Indian Arm had been completely renovated and updated, and showed incredibly well, said the listing agent.

The four-bedroom, three-and-a-half-bathroom home has 2,881 square feet of space and sits on a huge half-acre lot surrounded by trees and lush landscaping.

The four-level home has vaulted ceilings in the primary bedroom, private sundeck, two fireplaces, a separate home office, outdoor shower, hot tub and a one-bedroom suite. It's located within walking distance of beach and trails.

THE AGENT'S TAKE “Buyers are not taking advantage of this market, and of course prices are going to go back up. We don't know when ... but economists are saying we've probably hit the bottom for detached, and this is the best market buyers are seeing in a long time. People should buy for the house they want, not hoping to squeeze an extra \$10,000 out of the deal,” Ms. Houlihan says.

She says that she firmly believes people will be “kicking themselves” when prices go back up.

The sale completed on March 11.

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