

# north shore news

## LETTER: Real estate speculation pushing prices out of reach

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### Dear Editor:

Lately there has been much discussion in the news about the effect of speculators and non-residents on the price of housing in Vancouver city; however, Vancouver is not the only place this is happening.

In North Vancouver, where high prices have already pushed so many of our young people to suburbs far from where they were raised, speculation is doing its part right here. Two doors down from me a house sold in February for \$957,000. It's an old-timer that has been rented out and has not benefited from any interior upgrades. This likely accounted for the comparatively low price it sold for.

This week that house was relisted at \$1.285 million.

The new owners tore down a shed in the backyard, and did some minor landscape work, but based on the pictures in the listing the inside is as it was when they bought it just four months ago. In my opinion, this is precisely the type of activity that is the target of a suggested flipping tax, and I for one support the concept if it will deter people from buying houses just so they can make a quick profit.

**Belinda Lyons**

**North Vancouver**

*What are your thoughts? Send us a letter via email by clicking  
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