

# Steady trends continue in the Greater Vancouver housing market

The first month of 2014 saw home sale and listing totals outpace historical averages in the Greater Vancouver housing market.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 1,760 on the Multiple Listing Service® (MLS®) in January 2014. This represents a 30.3 per cent increase compared to the 1,351 sales recorded in January 2013, and a 9.9 per cent decline compared to the 1,953 sales in December 2013.

Last month's sales were 7.2 per cent above the 10-year sales average for the month.

"The Greater Vancouver housing market has been in a balanced market for nearly a year. This has meant steady home sale and listing activity accompanied by stable home prices," Sandra Wyant, REBGV president said.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,345 in January 2014. This represents a 4.2 per cent increase compared to the 5,128 new listings reported in January 2013.

Last month's new listing count was 17.7 per cent higher than the region's 10-year new listing average for the month.

The total number of properties currently listed for sale on the Greater Vancouver MLS® is 12,602, a 4.9 per cent decline compared to January 2013 and a 9 per cent increase compared to December 2013.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$606,800. This represents a 3.2 per cent increase compared to January 2013.

With the sales-to-active-listings ratio at 14 per cent, the region remains in balanced market territory.

"If you're looking to sell your home in a balanced market, it's critical that your list price is reflective of current market conditions," Wyant said.

## Richmond

Sales of detached properties on the MLS® in January 2014 reached 114, an increase of 80.95 per cent from the 63 detached sales recorded in January 2013, and a 28.09 per cent increase from the 89 units sold in January 2012.

Attached property sales in January 2014 totalled 61, a 41.86 per cent increase compared to the 43 sales in January 2013, and a 12.00 per cent decrease from the 72 attached properties sold in January 2012.

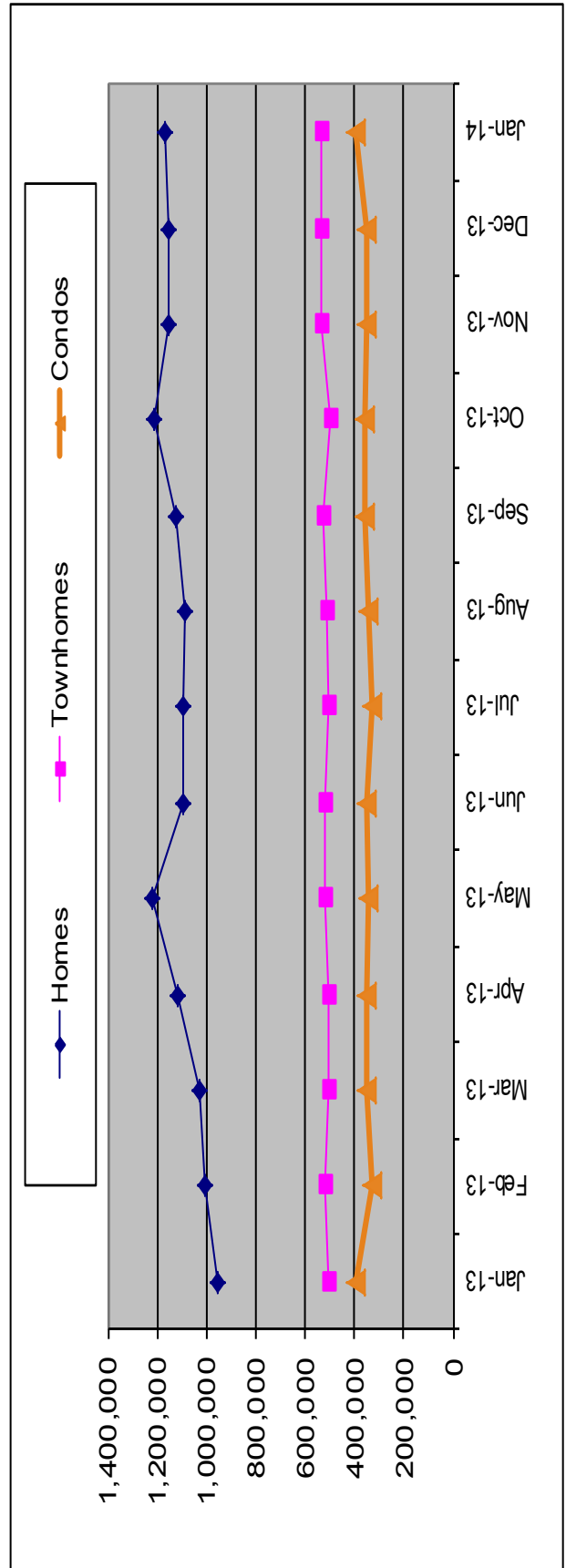
Sales of apartment properties reached 89 in January 2014, a 50.85 per cent increase compared to the 59 sales in January 2013, and a increase of 23.61 per cent compared to the 72 sales in January 2012.

*Source Real Estate Board of Greater Vancouver*

Richmond Home Sales by Units					
Last Month Number of Homes Sold Compared to the Month Before And The Same Month Last Year					
				% Change	% Change
	Jan 2014	Dec 2013	Jan 2013	Jan /14 to Dec /13	Jan /14 to Jan /13
Detached Homes	114	89	63	28.09%	80.95%
Townhomes	61	49	43	24.49%	41.86%
Apartment / Condo	89	111	59	-19.82%	50.85%
TOTAL	264	249	165	6.02%	60.00%

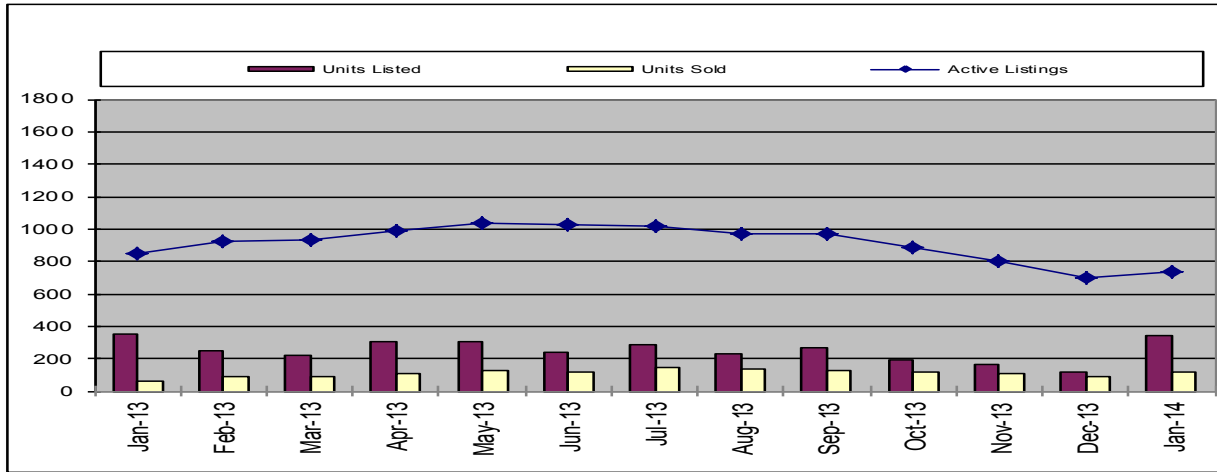
Richmond Sales				
January 1, 2014 to January 31, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	0	0	0	0
100,000 - 199,999	0	0	7	7
200,000 - 299,999	0	2	24	26
300,000 - 399,999	0	10	20	30
400,000 - 499,999	0	12	20	32
500,000 - 599,999	2	18	8	28
600,000 - 699,999	5	14	4	23
700,000 - 799,999	17	4	0	21
800,000 - 899,999	19	1	2	22
900,000 - 999,999	16	0	0	16
1,000,000 - 1,099,999	8	0	0	8
1,100,000 - 1,199,999	4	0	0	4
1,200,000 - 1,299,999	8	0	0	8
1,300,000 - 1,399,999	7	0	1	8
1,400,000 - 1,499,999	7	0	1	8
1,500,000 - 1,599,999	4	0	0	4
1,600,000 - 1,699,999	5	0	0	5
1,700,000 - 1,799,999	-1	0	0	-1
1,800,000 - 1,899,999	2	0	0	2
1,900,000 - 1,999,999	2	0	0	2
2,000,000 - 2,099,999	2	0	0	2
2,100,000 - 2,199,999	2	0	0	2
2,200,000 - 2,299,999	0	0	0	0
2,300,000 - 2,399,999	0	0	0	0
2,400,000 - 2,499,999	0	0	0	0
2,500,000 - 2,599,999	0	0	0	0
2,600,000 - 2,699,999	1	0	0	1
2,700,000 - 2,799,999	1	0	0	1
2,800,000 - 2,899,999	0	0	0	0
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	2	0	0	2
<b>Total</b>	<b>113</b>	<b>61</b>	<b>87</b>	<b>261</b>

Richmond Average Price Graph January 2013 - January 2014

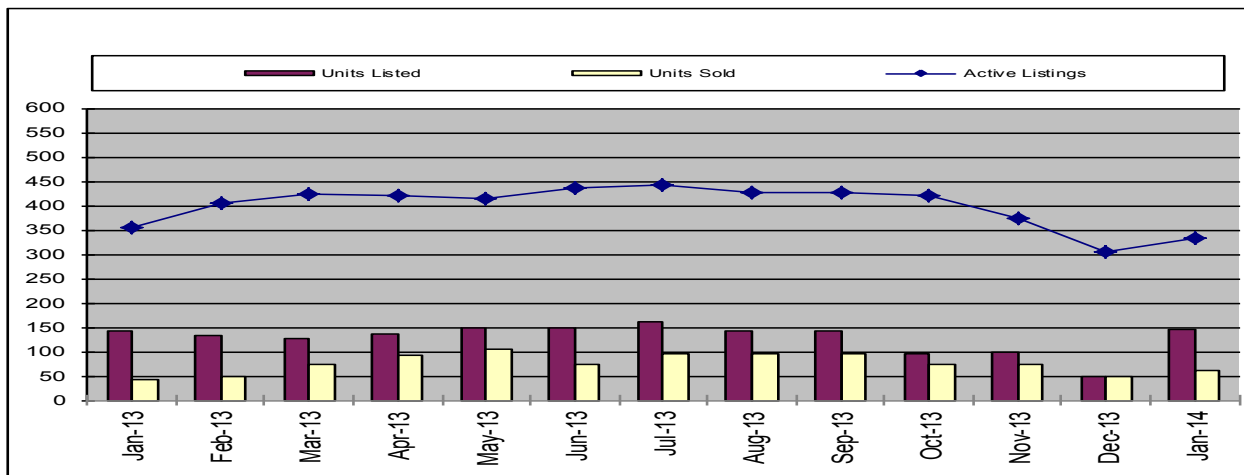


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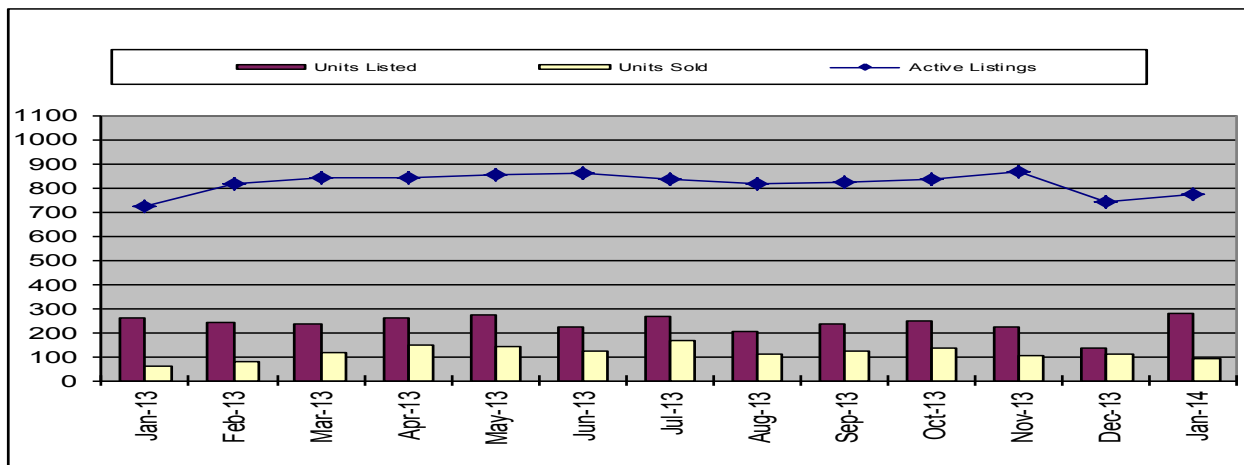
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings

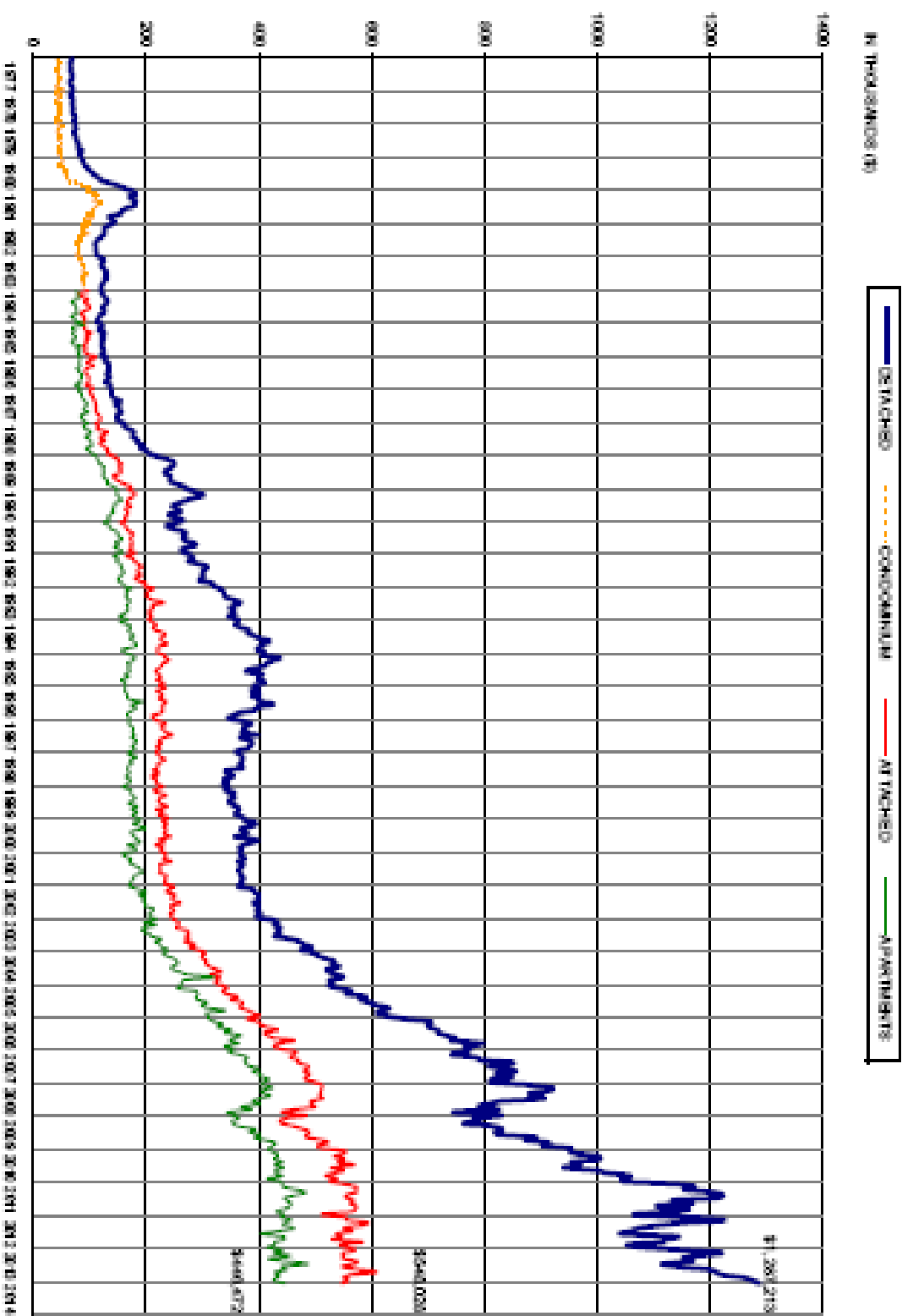


## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to January 2014



NOTE: From 1977 - 1984 condominium averages were not reported and are attributed to apartment.