

Home Sale And Listing Activity Reach Historical Norms in 2014

It was a typical year for the Metro Vancouver housing market in certain respects. The region's home sale and listing totals for 2014 both rank fifth when compared against the past 10 years of activity, while home prices increased.

The Real Estate Board of Greater Vancouver (REBGV) reports that total sales of detached, attached and apartment properties in 2014 reached 33,116, a 16.1 per cent increase from the 28,524 sales recorded in 2013, and a 32.3 per cent increase over the 25,032 residential sales in 2012.

The number of residential properties listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver increased 2.4 per cent in 2014 to 56,066 compared to the 54,742 properties listed in 2013. Looking back further, last year's total represents a 4 per cent decline compared to the 58,379 residential properties listed for sale in 2012.

"While home buyer and seller activity created balanced market conditions within the region, we also experienced some upward pressure on home prices over the course of the year," Ray Harris, REBGV president said.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver ends the year at \$638,500. This represents a 5.8 per cent increase compared to December 2013.

"Detached homes continue to be the most sought after property type in our market," Harris, said. "Detached homes in Metro Vancouver have increased 8.1 per cent in value over the last 12 months while townhome and condominium properties have increased 4.5 and 3.5 per cent over the same period."

December Summary:

Residential property sales in Greater Vancouver totalled 2,116 in December 2014, an increase of 8.3 per cent from the 1,953 sales recorded in December 2013 and a 15.9 per cent decline compared to November 2014 when 2,516 home sales occurred.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 1,888 in December 2014. This represents a 1.7 per cent increase compared to the 1,856 units listed in December 2013 and a 37.4 per cent decline compared to November 2014 when 3,016 properties were listed.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 10,320, a 10.7 per cent decline compared to December 2013 and a 17.8 per cent decrease compared to November 2014.

Sales of detached properties in December 2014 reached 833, an increase of 9.3 per cent from the 762 detached sales recorded in December 2013. The benchmark price for detached properties increased 8.1 per cent from December 2013 to \$1,002,200.

Sales of apartment properties reached 912 in December 2014, an increase of 7.3 per cent compared to the 850 sales in December 2013. The benchmark price of an apartment property increased 3.5 per cent from December 2013 to \$380,700.

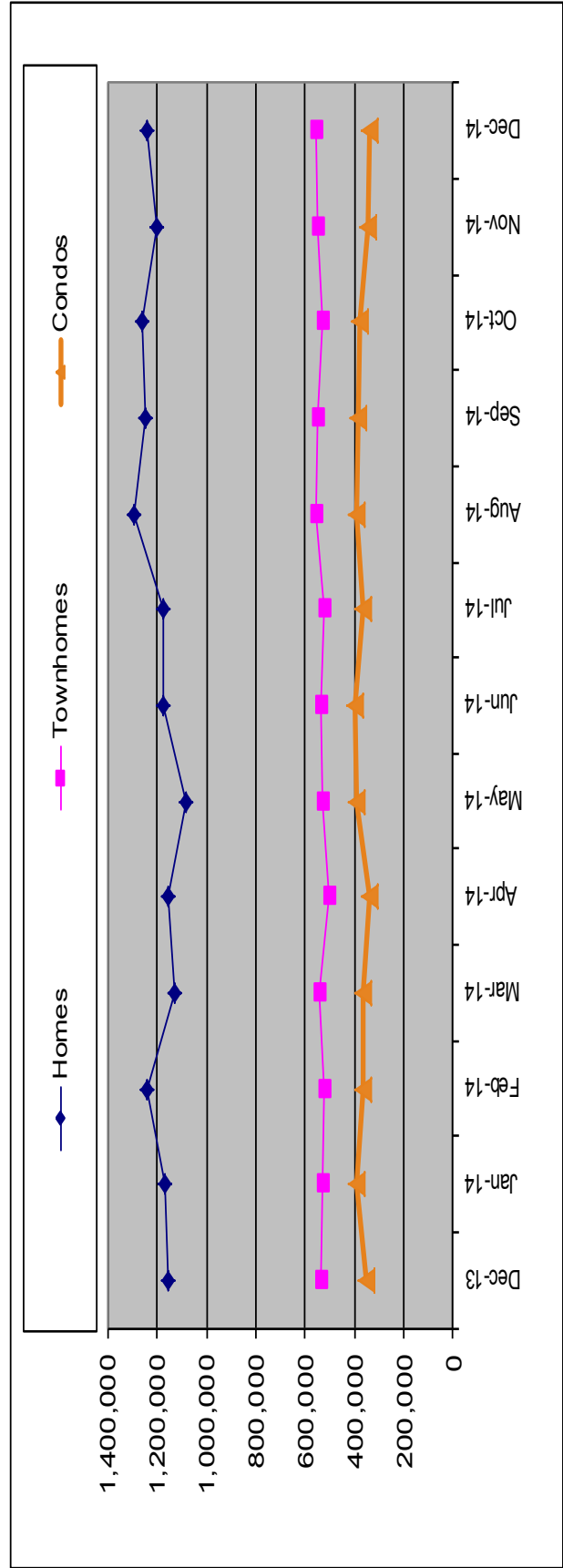
Attached property sales in December 2014 totalled 371, an increase of 8.8 per cent compared to the 341 sales in December 2013. The benchmark price of an attached unit increased 4.5 per cent between December 2013 and 2014 to \$476,800.

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
	Dec 2014	Nov 2014	Dec 2013	Dec/14 to Nov /14	Dec/14 to Dec/13
Detached Homes	107	129	89	-17.05%	20.22%
Townhomes	77	73	49	5.48%	57.14%
Apartment / Condo	115	126	111	-8.73%	3.60%
TOTAL	299	328	249	-8.84%	20.08%

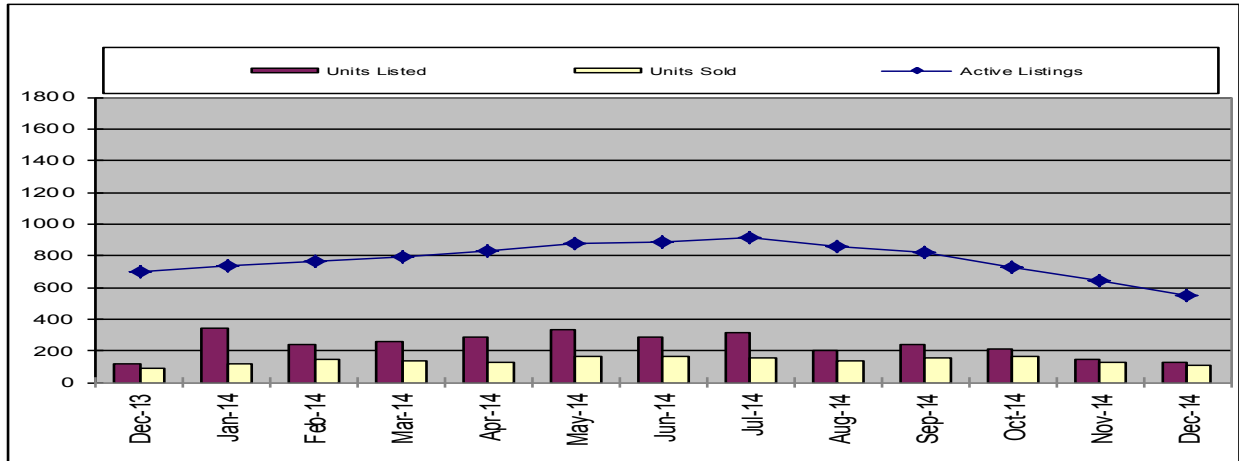
Richmond Sales				
January 1, 2014 to December 31, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	2	11	5	18
100,000 - 199,999	2	0	125	127
200,000 - 299,999	1	21	354	376
300,000 - 399,999	1	103	489	593
400,000 - 499,999	5	259	323	587
500,000 - 599,999	15	408	125	548
600,000 - 699,999	70	182	37	289
700,000 - 799,999	207	69	13	289
800,000 - 899,999	257	18	11	286
900,000 - 999,999	237	6	6	249
1,000,000 - 1,099,999	121	3	3	127
1,100,000 - 1,199,999	126	3	0	129
1,200,000 - 1,299,999	121	0	3	124
1,300,000 - 1,399,999	99	0	1	100
1,400,000 - 1,499,999	67	0	1	68
1,500,000 - 1,599,999	74	0	1	75
1,600,000 - 1,699,999	61	0	1	62
1,700,000 - 1,799,999	31	0	0	31
1,800,000 - 1,899,999	42	0	0	42
1,900,000 - 1,999,999	21	0	1	22
2,000,000 - 2,099,999	24	0	0	24
2,100,000 - 2,199,999	22	0	0	22
2,200,000 - 2,299,999	15	0	0	15
2,300,000 - 2,399,999	13	0	0	13
2,400,000 - 2,499,999	11	0	0	11
2,500,000 - 2,599,999	10	0	1	11
2,600,000 - 2,699,999	8	0	0	8
2,700,000 - 2,799,999	2	0	0	2
2,800,000 - 2,899,999	7	0	0	7
2,900,000 - 2,999,999	2	0	0	2
3,000,000 +	19	0	0	19
Total	1,693	1,083	1,500	4,276

Richmond Average Price Graph From December 2013 to December 2014

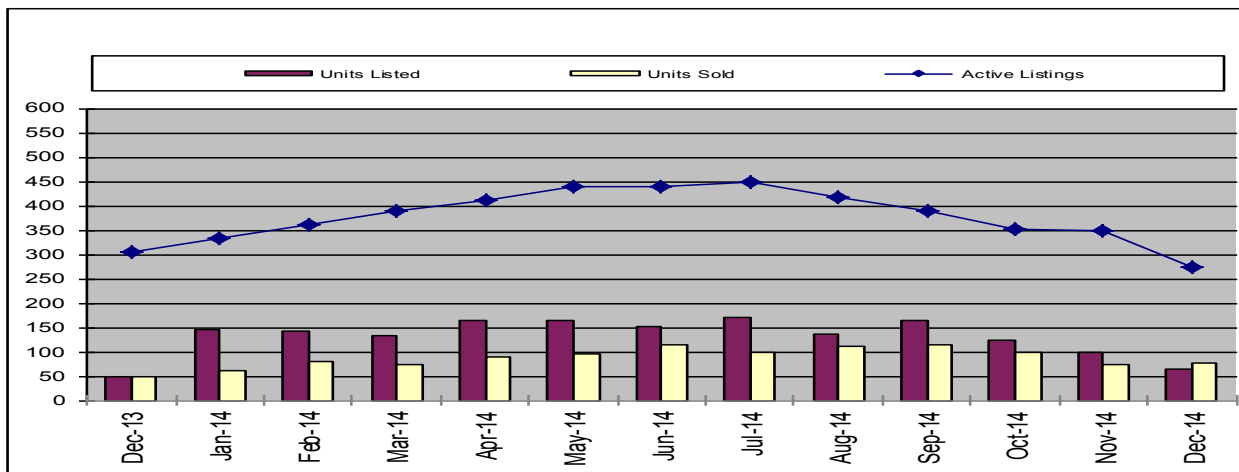


ABOVE INFORMATION IS FROM SOURCES BELIEVED RELIABLE BUT SHOULD NOT BE RELIED UPON WITHOUT VERIFICATION. REAL ESTATE BOARD OF GREATER VANCOUVER ASSUMES NO RESPONSIBILITY FOR ITS ACCURACY.

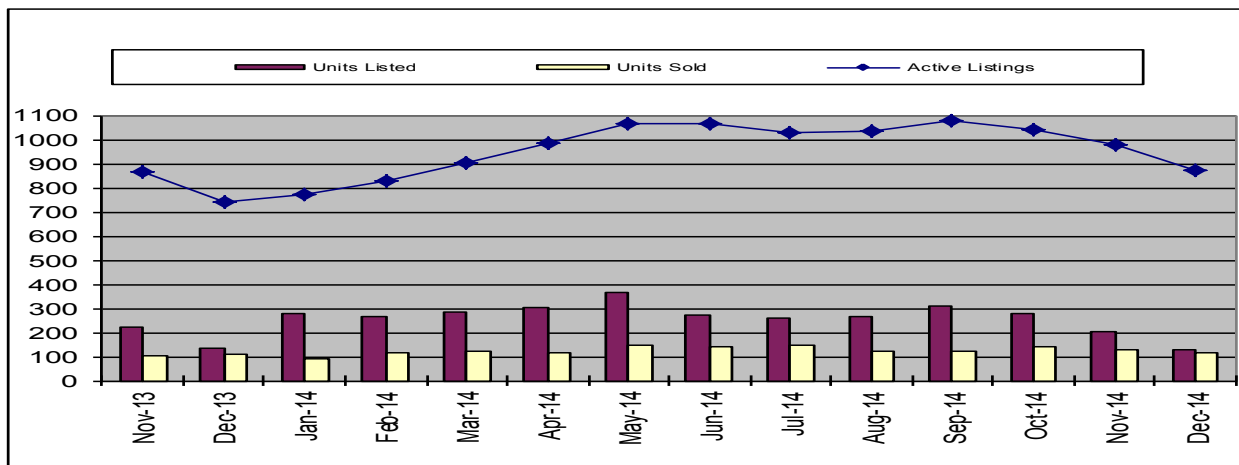
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



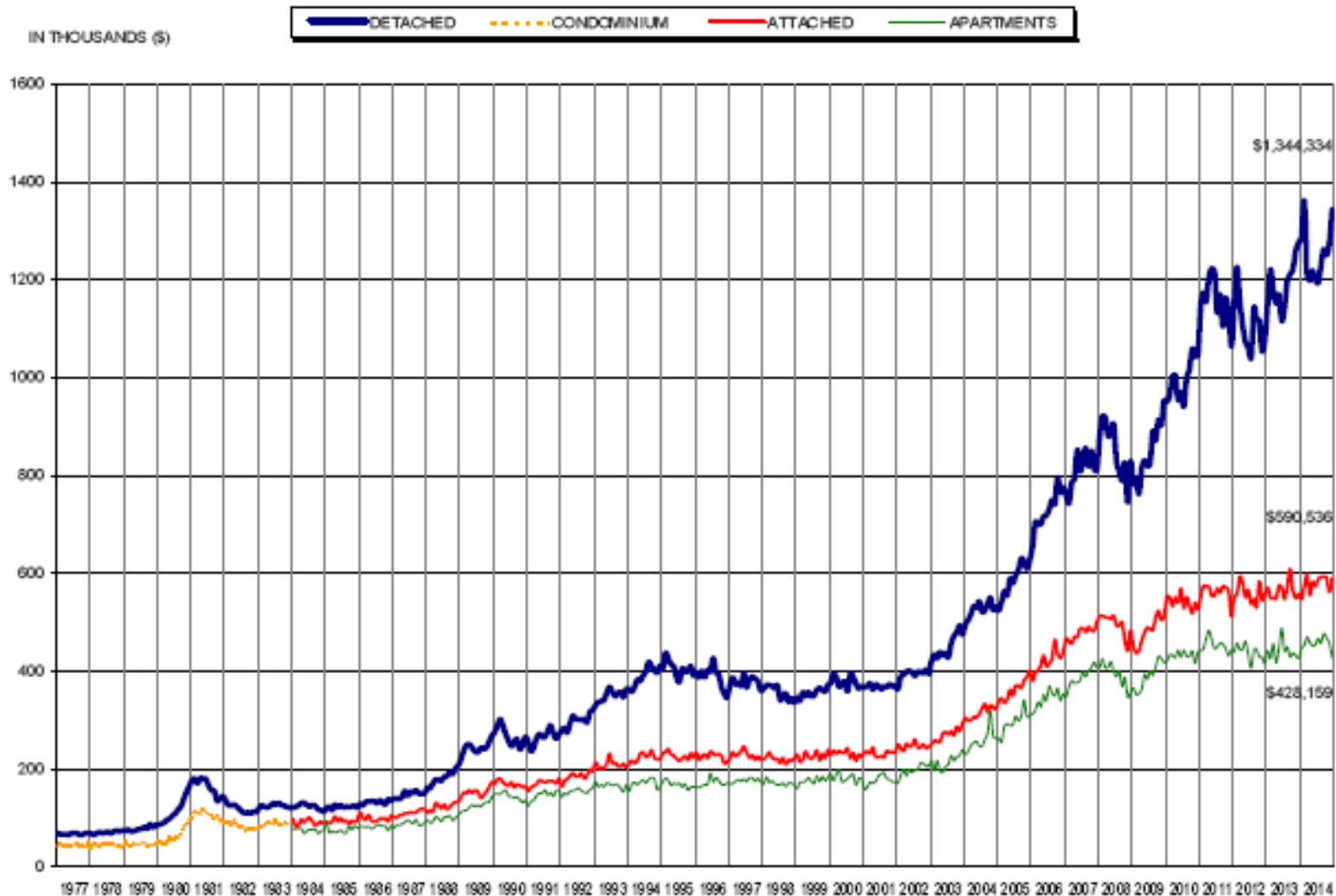
Richmond Apartment / Condo Home Sales to Listings



ABOVE INFORMATION IS FROM SOURCES BELIEVED RELIABLE BUT SHOULD NOT BE RELIED UPON WITHOUT VERIFICATION.
 REAL ESTATE BOARD OF GREATER VANCOUVER ASSUMES NO RESPONSIBILITY FOR ITS ACCURACY.



Residential Average Sale Prices - January 1977 to December 2014



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.

