

Home sales and listings continue to follow historical averages

In the first two months of 2014, the Greater Vancouver housing market has maintained the steady pace set throughout 2013.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 2,530 on the Multiple Listing Service® (MLS®) in February 2014.

This represents a 40.8 per cent increase compared to the 1,797 sales recorded in February 2013, and a 43.8 per cent increase compared to the 1,760 sales in January 2014.

Last month's sales total mirrors the 10-year sales average for February of 2,547, with just 17 sales separating the two figures.

The sales-to-active-listings ratio currently sits at 18.9 per cent in Greater Vancouver, a 4.9 per cent increase from last month.

"Home buyer demand picked up in February, which is consistent with typical seasonal patterns in our housing market," said Sandra Wyant, REBGV president. "We typically see home buyers become more active in and around the spring months."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,700 in February. This represents a 2.8 per cent decline compared to the 4,833 new listings reported in February 2013 and a 12.1 per cent decline from the 5,345 new listings in January. Last month's new

listing count was 0.5 per cent below 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 13,412, a 9.3 per cent decline compared to February 2013 and a 6.4 per cent increase compared to January 2014.

With the market continuing to perform at a steady, balanced pace, it's important for homesellers to ensure their homes are priced correctly for today's conditions," Wyant said.

Richmond

Sales of detached properties on the MLS® in February 2014 reached 144, an increase of 61.80 per cent from the 89 detached sales recorded in February 2013, and a 21.01 per cent increase from the 119 units sold in February 2012.

Attached property sales in February 2014 totalled 79, a 58.00 per cent increase compared to the 50 sales in February 2013, and a 0.01 per cent decrease from the 80 attached properties sold in February 2012.

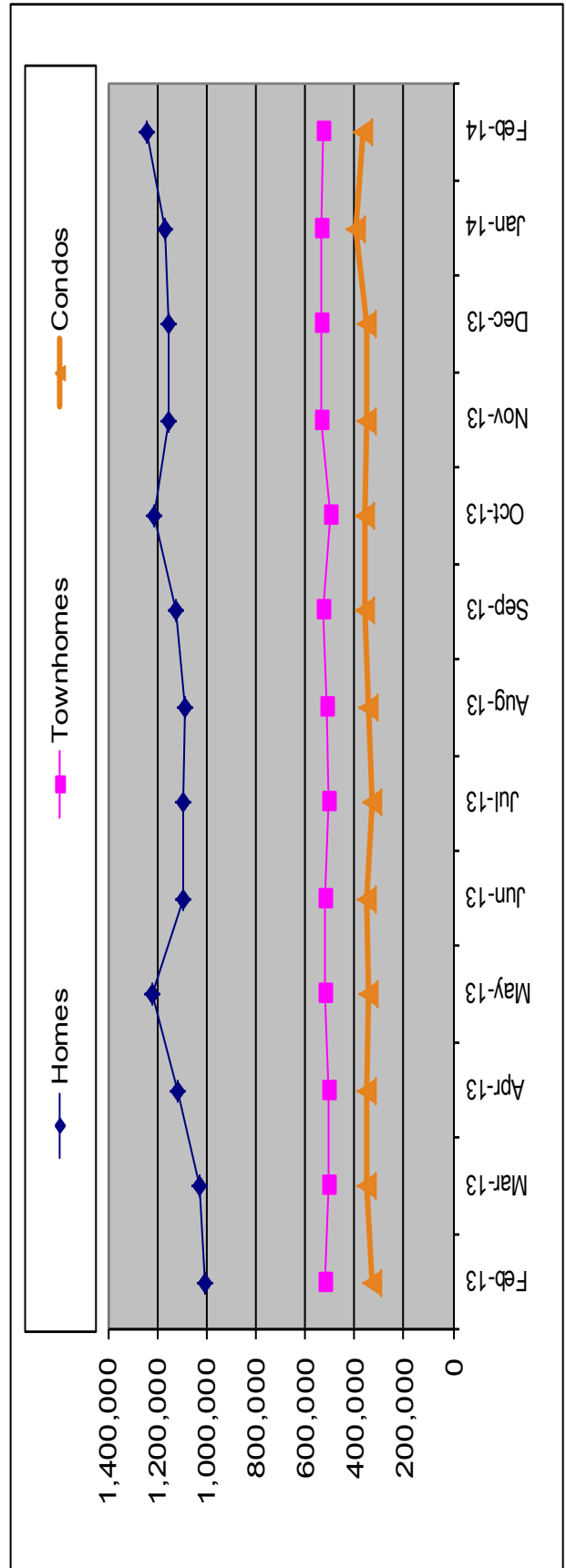
Sales of apartment properties reached 116 in February 2014, a 45.00 per cent increase compared to the 80 sales in February 2013, and a decrease of 0.07 per cent compared to the 125 sales in February 2012.

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
	Feb 2014	Jan 2014	Feb 2013	Feb /14 to Jan /14	Feb/14 to Feb /13
Detached Homes	144	114	89	26.32%	61.80%
Townhomes	79	61	50	29.51%	58.00%
Apartment / Condo	116	89	80	30.34%	45.00%
TOTAL	339	264	219	28.41%	54.79%

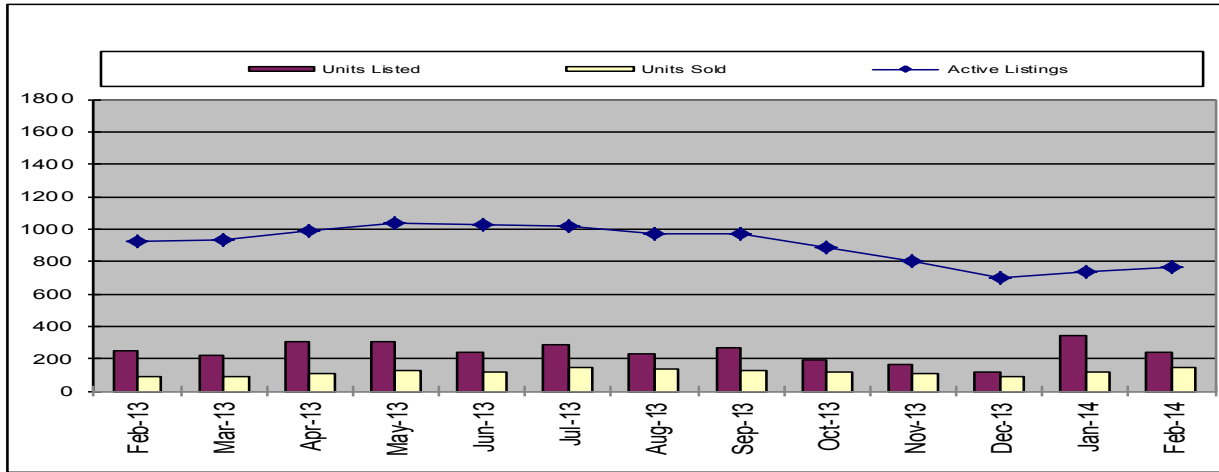
Richmond Sales				
January 1, 2014 to February 28, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	0	1	0	1
100,000 - 199,999	0	0	15	15
200,000 - 299,999	0	2	58	60
300,000 - 399,999	0	20	51	71
400,000 - 499,999	1	34	47	82
500,000 - 599,999	2	48	22	72
600,000 - 699,999	10	26	7	43
700,000 - 799,999	39	8	0	47
800,000 - 899,999	37	1	4	42
900,000 - 999,999	29	0	0	29
1,000,000 - 1,099,999	15	0	0	15
1,100,000 - 1,199,999	19	0	0	19
1,200,000 - 1,299,999	20	0	0	20
1,300,000 - 1,399,999	17	0	1	18
1,400,000 - 1,499,999	16	0	1	17
1,500,000 - 1,599,999	9	0	0	9
1,600,000 - 1,699,999	16	0	0	16
1,700,000 - 1,799,999	4	0	0	4
1,800,000 - 1,899,999	3	0	0	3
1,900,000 - 1,999,999	2	0	0	2
2,000,000 - 2,099,999	3	0	0	3
2,100,000 - 2,199,999	6	0	0	6
2,200,000 - 2,299,999	1	0	0	1
2,300,000 - 2,399,999	3	0	0	3
2,400,000 - 2,499,999	1	0	0	1
2,500,000 - 2,599,999	1	0	0	1
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	1	0	0	1
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	3	0	0	3
Total	260	140	206	606

Richmond Average Price Graph February 2013 - February 2014

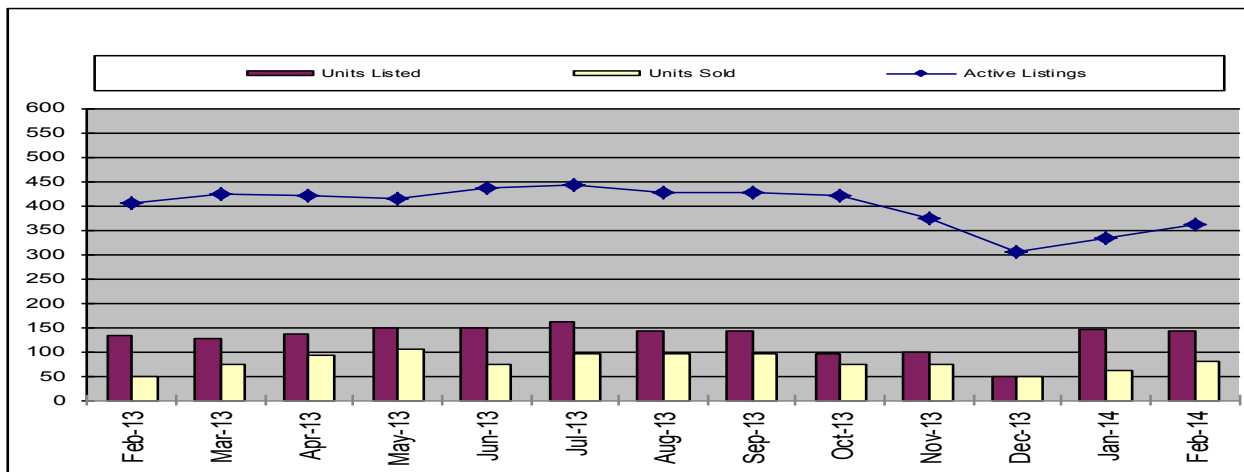


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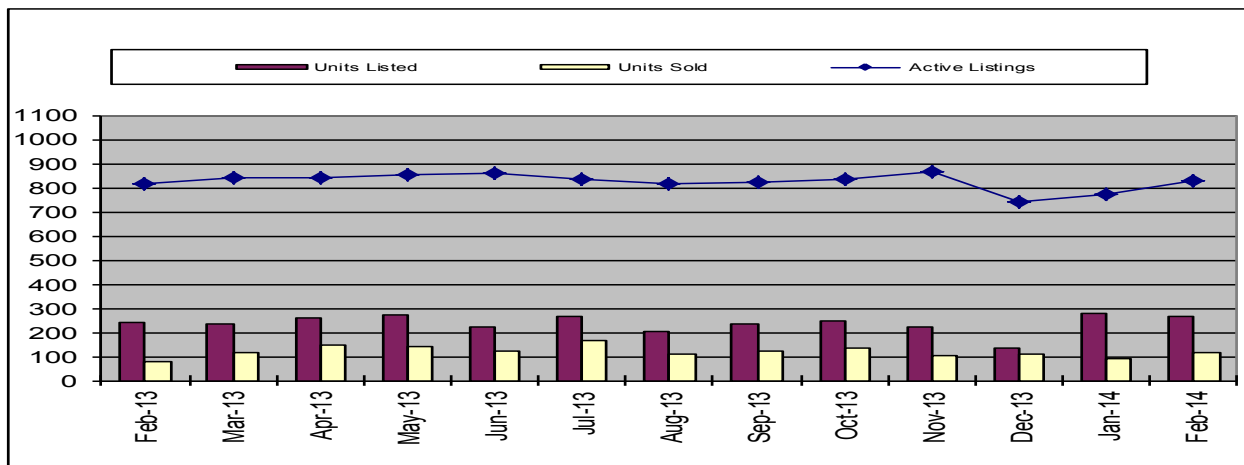
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



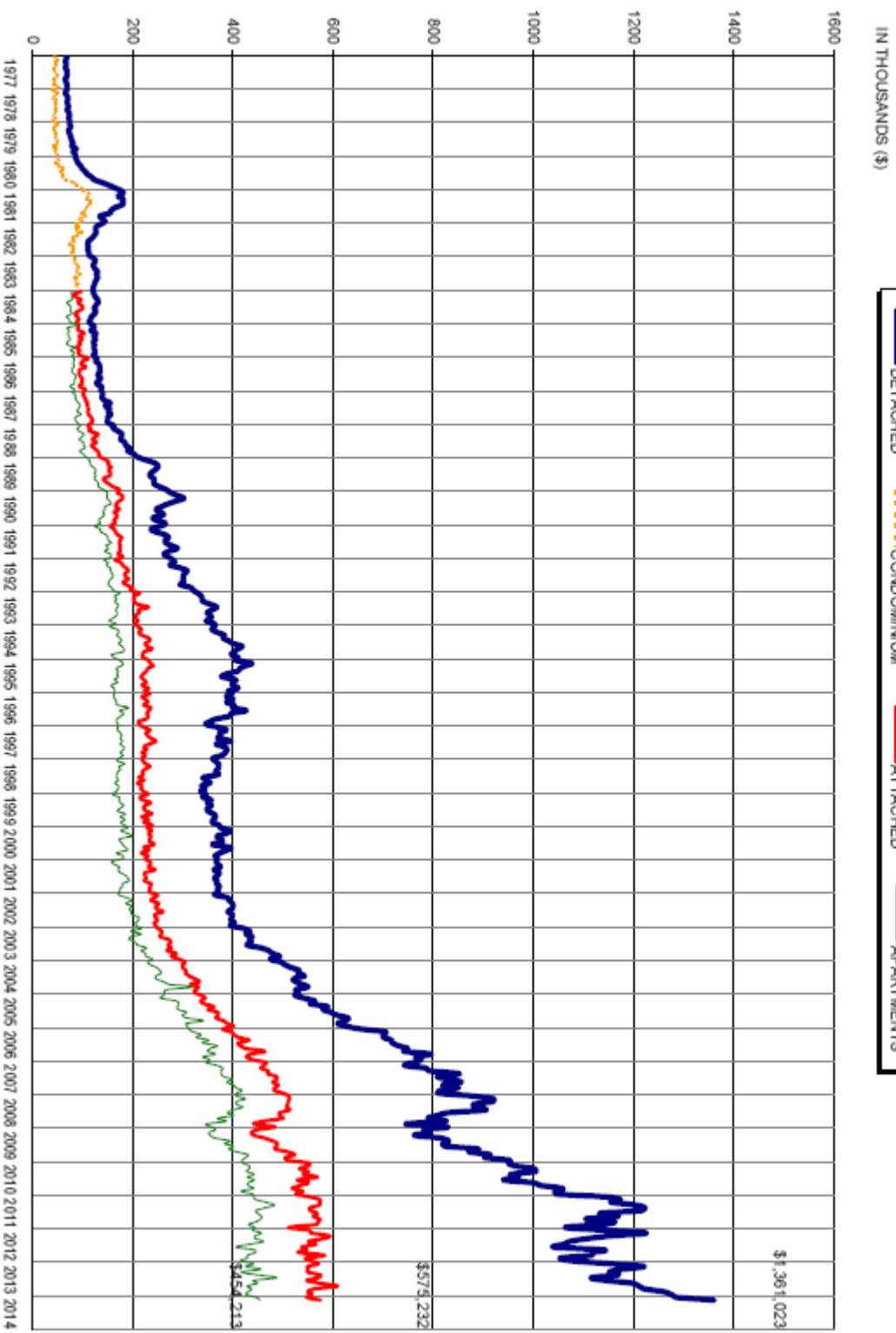
Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to February 2014



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

