

Home Buyer and Seller Activity Outpaces Historical Averages in February

Conditions within the Metro Vancouver housing market continued to strengthen in February as home sale and listing totals came in well above the region's ten-year average for the month.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,061 on the Multiple Listing Service® (MLS®) in February 2015. This represents a 21 per cent increase compared to the 2,530 sales recorded in February 2014, and a 60 per cent increase compared to the 1,913 sales in January 2015.

Last month's sales were 20.2 per cent above the 10-year sales average for the month.

"It's an active and competitive marketplace today. Buyers are motivated and homes that are priced competitively are selling at a brisk pace right now," Ray Harris, REBGV president, said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,425 in February. This represents a 15.4 per cent increase compared to the 4,700 new listings reported in February 2014.

Last month's new listing count was 11.8 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 REBGV MLS® is 11,898, an 11.3 per cent decline compared to February 2014 and a 10.1 per cent increase compared to January 2015.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$649,700. This represents a 6.4 per cent

increase compared to February 2014.

The sales-to-active-listings ratio in February was 25.7 per cent. This is the highest that this ratio has been in Metro Vancouver since March 2011.

We're seeing more multiple offer situations and generally more showings today. In a market such as this, it's important to do your homework and contact me before embarking on your home buying and selling journey.

Sales of detached properties in February 2015 reached 1,296, an increase of 25.6 per cent from the 1,032 detached sales recorded in February 2014, and an 84.1 per cent increase from the 704 units sold in February 2013. The benchmark price for a detached property in Metro Vancouver increased 9.7 per cent from February 2014 to \$1,026,300.

Sales of apartment properties reached 1,244 in February 2015, an increase of 20.5 per cent compared to the 1,032 sales in February 2014, and an increase of 63.7 per cent compared to the 760 sales in February 2013. The benchmark price of an apartment property increased 3 per cent from February 2014 to \$386,500.

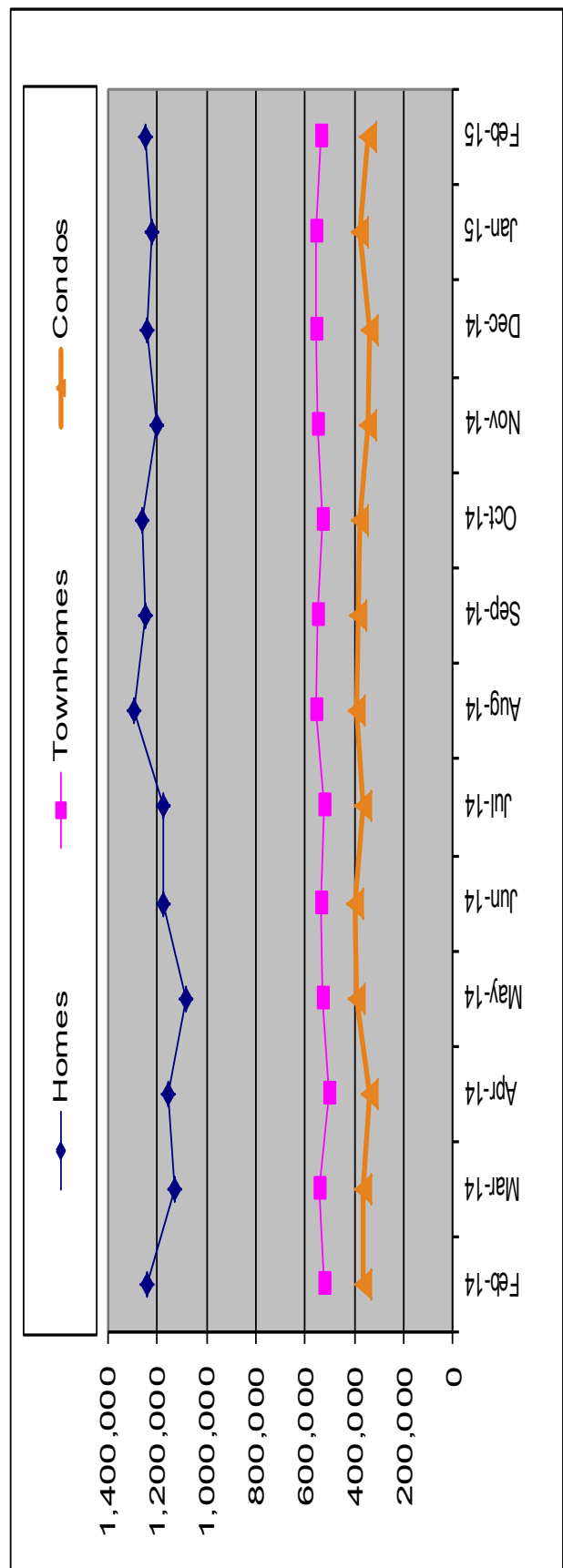
Attached property sales in February 2015 totalled 521, an increase of 11.8 per cent compared to the 466 sales in February 2014, and a 56.5 per cent increase from the 333 attached properties sold in February 2013. The benchmark price of an attached unit increased 4.6 per cent between February 2014 and 2015 to \$481,500.

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 2015	Jan 2015	Feb 2014	Feb /15 to Jan /15	Feb/15 to Feb /14
Detached Homes	164	118	144	38.98%	13.89%
Townhomes	94	66	79	42.42%	18.99%
Apartment / Condo	138	102	116	35.29%	18.97%
TOTAL	396	286	339	38.46%	16.81%

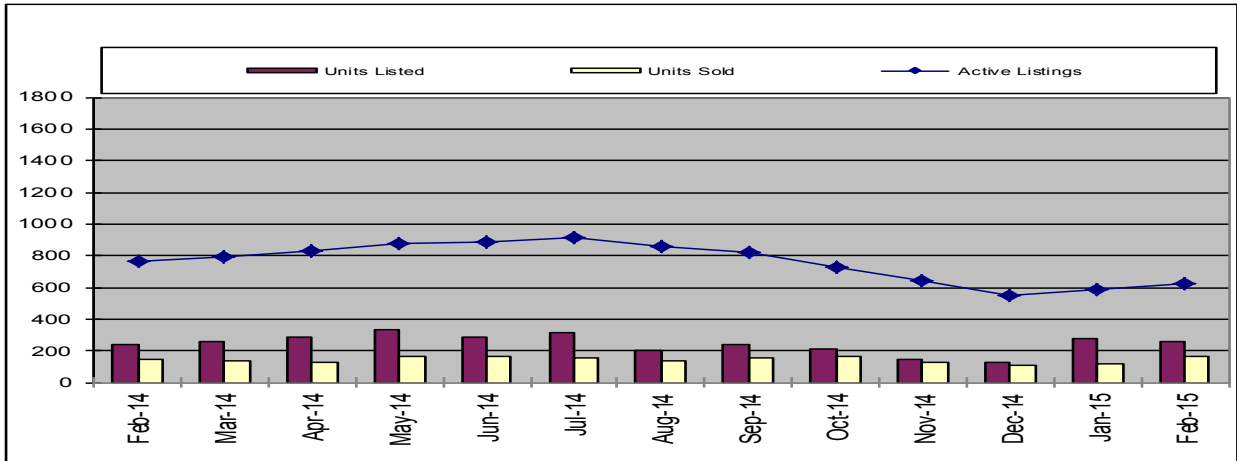
Richmond Sales				
January 1, 2015 to February 28, 2015				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	0	1	1	2
100,000 - 199,999	0	0	20	20
200,000 - 299,999	0	5	65	70
300,000 - 399,999	0	15	76	91
400,000 - 499,999	0	22	53	75
500,000 - 599,999	2	70	16	88
600,000 - 699,999	7	33	5	45
700,000 - 799,999	12	11	2	25
800,000 - 899,999	54	2	0	56
900,000 - 999,999	44	1	0	45
1,000,000 - 1,099,999	32	0	1	33
1,100,000 - 1,199,999	18	0	0	18
1,200,000 - 1,299,999	25	0	0	25
1,300,000 - 1,399,999	10	0	0	10
1,400,000 - 1,499,999	10	0	0	10
1,500,000 - 1,599,999	8	0	0	8
1,600,000 - 1,699,999	17	0	0	17
1,700,000 - 1,799,999	9	0	0	9
1,800,000 - 1,899,999	5	0	0	5
1,900,000 - 1,999,999	4	0	0	4
2,000,000 - 2,099,999	5	0	0	5
2,100,000 - 2,199,999	2	0	0	2
2,200,000 - 2,299,999	3	0	0	3
2,300,000 - 2,399,999	5	0	1	6
2,400,000 - 2,499,999	1	0	0	1
2,500,000 - 2,599,999	4	0	0	4
2,600,000 - 2,699,999	2	0	0	2
2,700,000 - 2,799,999	0	0	0	0
2,800,000 - 2,899,999	2	0	0	2
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	1	0	0	1
Total	282	160	240	682

Richmond Average Price Graph From February 2014 to February 2015

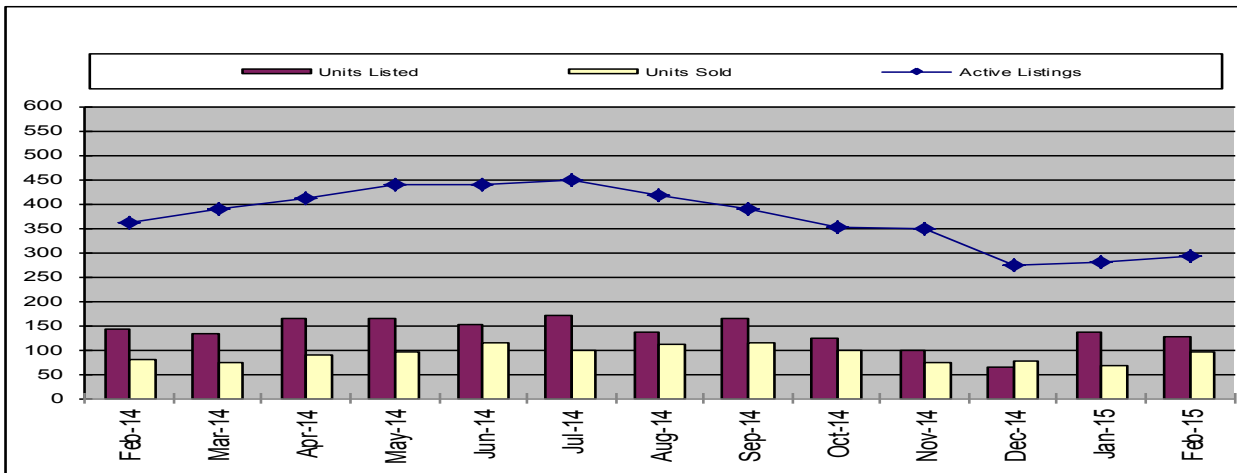


ABOVE INFORMATION IS FROM SOURCES BELIEVED RELIABLE BUT SHOULD NOT BE RELIED UPON WITHOUT VERIFICATION.
 REAL ESTATE BOARD OF GREATER VANCOUVER ASSUMES NO RESPONSIBILITY FOR ITS ACCURACY.

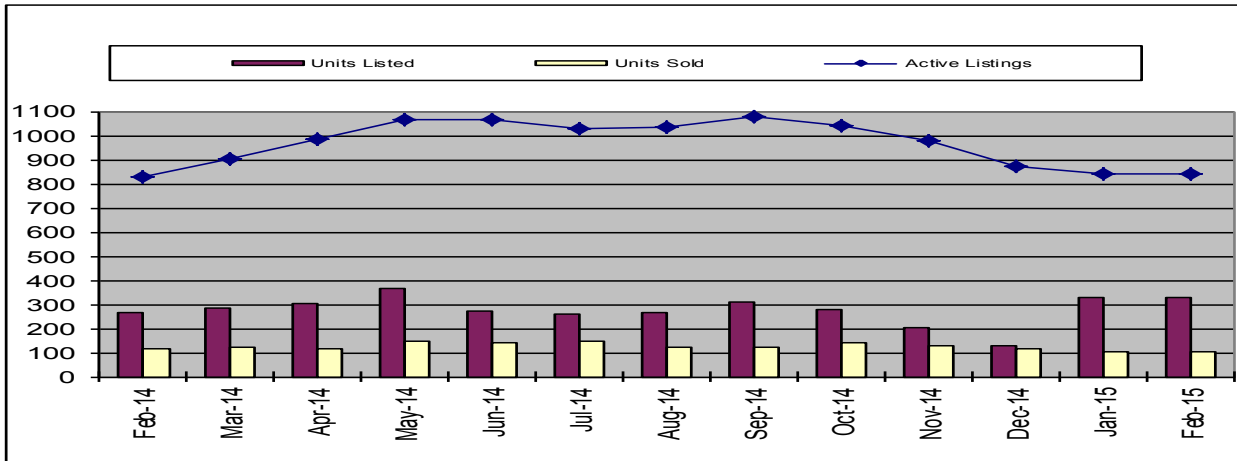
Richmond Detached Home Sales to Listings



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.

REAL ESTATE BOARD
OF GREATER VANCOUVER

Residential Average Sale Prices - January 1977 to February 2015

