

## Spring delivers greater balance to Greater Vancouver housing market

A closer relationship between home buyer demand and the supply of homes for sale has been having a stabilizing impact on home prices in the Greater Vancouver housing market over the last three months.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 2,627 on the Multiple Listing Service® (MLS®) in April 2013. This represents a 6.1 per cent decrease compared to the 2,799 sales recorded in April 2012, and an 11.9 per cent increase compared to the 2,347 sales in March 2013.

Last month's sales equate to the lowest April total in the region since 2001 and 20.9 per cent below the 10-year sales average for the month.

While the number of home sales remains below average, properties that are priced right are selling and we're seeing greater balance between buyer demand and the number of homes listed for sale. This is having a steadying influence on home prices in the region.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,876 in April. This represents a three per cent decline compared to the 6,056 new listings reported in April 2012 and a 21.4 per cent increase from the 4,839 new listings in March of this year. Last month's new listing count was 0.4 per cent above the region's 10-year new listing average for the month.

The total number of properties listed for sale on the MLS® in Greater Vancouver is 16,730, a 1.2 per cent in-

crease compared to April 2012 and an 8.2 per cent increase compared to March 2013.

The sales-to-active-listings ratio currently sits at 15.7 per cent in Greater Vancouver. This is the second consecutive month that this ratio has been above 15 per cent. Previous to this, May 2012 was the last time this ratio was above 15 per cent.

There have been modest increases in home prices across the region over the last three months. This comes on the heels of home price declines of approximately five to six per cent in Greater Vancouver during the last half of 2012.

### Richmond

Sales of detached properties on the MLS® in April 2013 reached 109, a decrease of 4.39 per cent from the 114 detached sales recorded in April 2012, and a 23.77 per cent decrease from the 143 units sold in April 2011.

Attached property sales in April 2013 totalled 93, a 30.99 per cent increase compared to the 71 sales in April 2012, and a 13.88 per cent decrease from the 108 attached properties sold in April 2011.

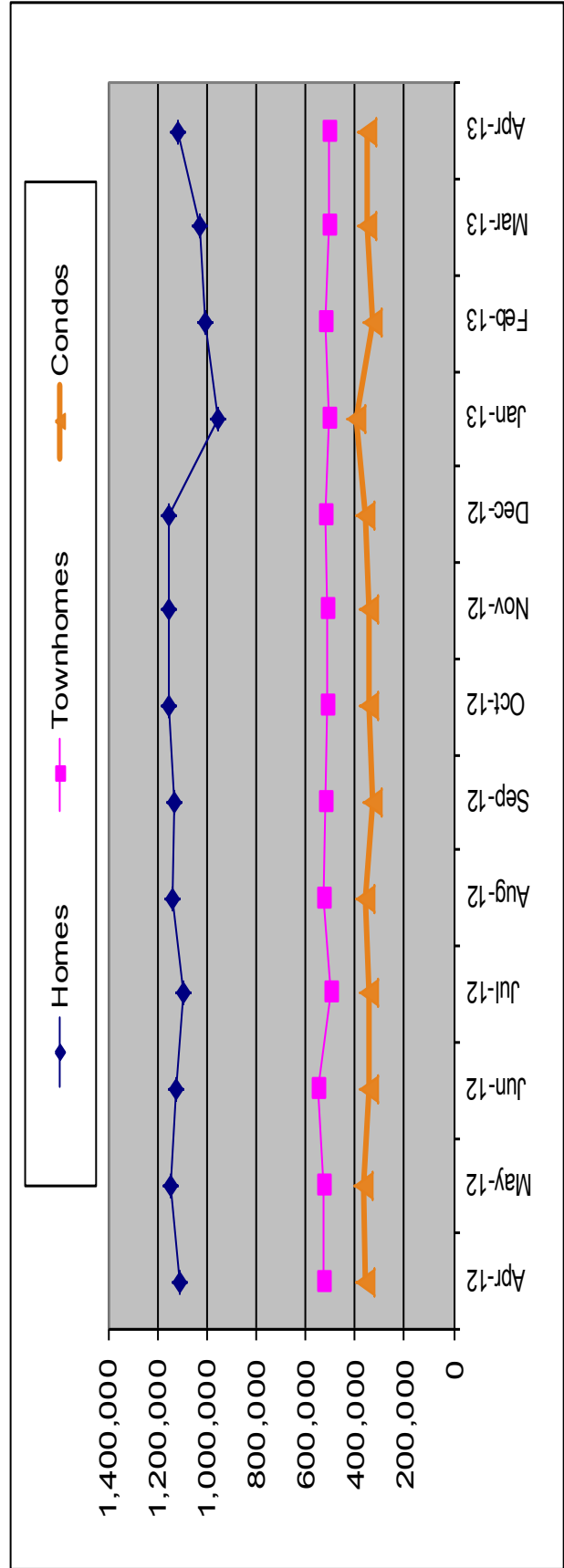
Sales of apartment properties reached 148 in April 2013, a 22.31 per cent increase compared to the 121 sales in April 2012, and a decrease of 10.44 per cent compared to the 134 sales in April 2011.

*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
	Apr 2013	Mar 2013	Apr 2012	Apr /13 to Mar /13	Apr /13 to Apr /12
Detached Homes	109	89	114	22.47%	-4.39%
Townhomes	93	74	71	25.68%	30.99%
Apartment /Condo	148	117	121	26.50%	22.31%
TOTAL	350	280	306	25.00%	14.38%

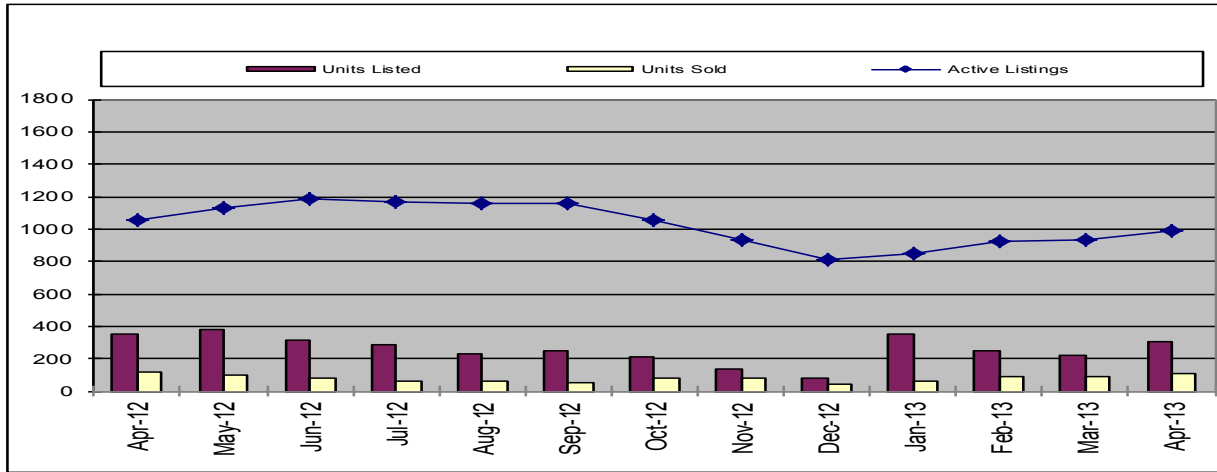
Richmond Sales				
January 1, 2013 to April 30, 2013				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	1	1	3
100,000 - 199,999	2	0	27	29
200,000 - 299,999	1	4	106	111
300,000 - 399,999	0	41	154	195
400,000 - 499,999	6	86	79	171
500,000 - 599,999	6	75	25	106
600,000 - 699,999	25	38	10	73
700,000 - 799,999	62	11	2	75
800,000 - 899,999	70	4	3	77
900,000 - 999,999	41	0	0	41
1,000,000 - 1,099,999	27	0	0	27
1,100,000 - 1,199,999	23	1	1	25
1,200,000 - 1,299,999	20	0	0	20
1,300,000 - 1,399,999	11	0	0	11
1,400,000 - 1,499,999	6	0	0	6
1,500,000 - 1,599,999	13	0	0	13
1,600,000 - 1,699,999	3	0	0	3
1,700,000 - 1,799,999	8	0	0	8
1,800,000 - 1,899,999	4	0	0	4
1,900,000 - 1,999,999	2	0	0	2
2,000,000 - 2,099,999	6	0	0	6
2,100,000 - 2,199,999	5	0	0	5
2,200,000 - 2,299,999	2	0	0	2
2,300,000 - 2,399,999	5	0	0	5
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	0	0	0	0
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 +	0	0	0	0
<b>Total</b>	<b>350</b>	<b>261</b>	<b>408</b>	<b>1,019</b>

Richmond Average Price Graph March 2012 - April 2013

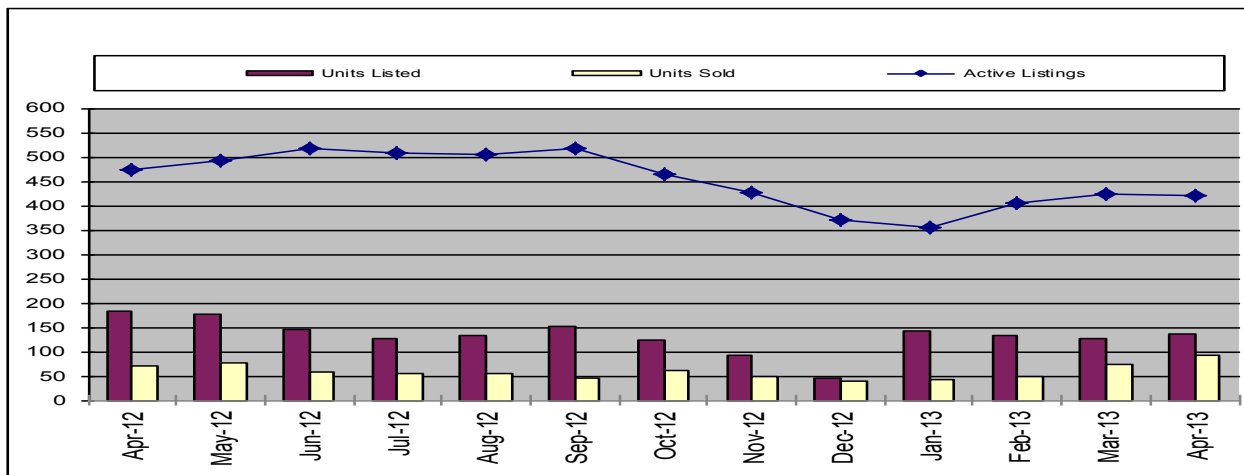


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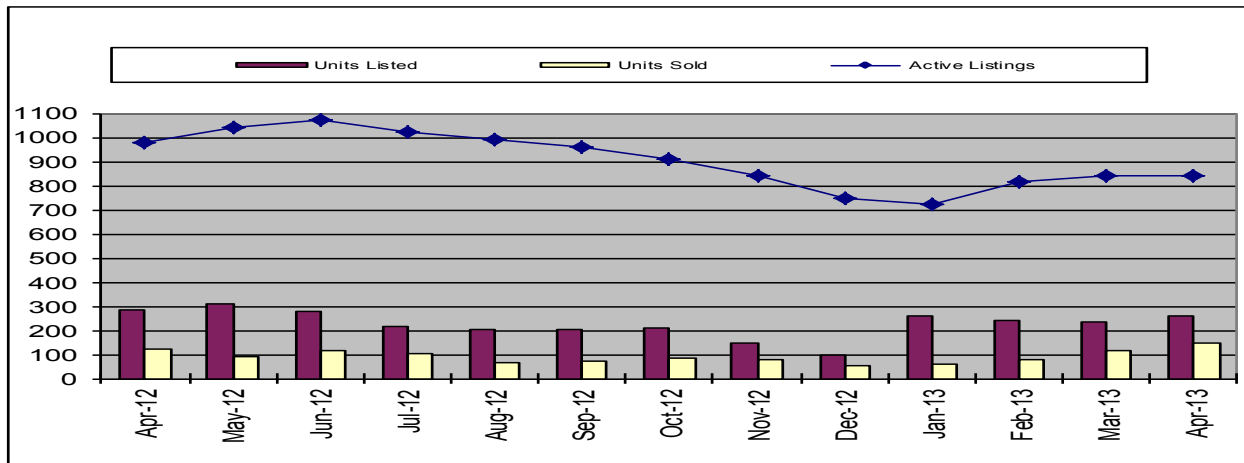
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings

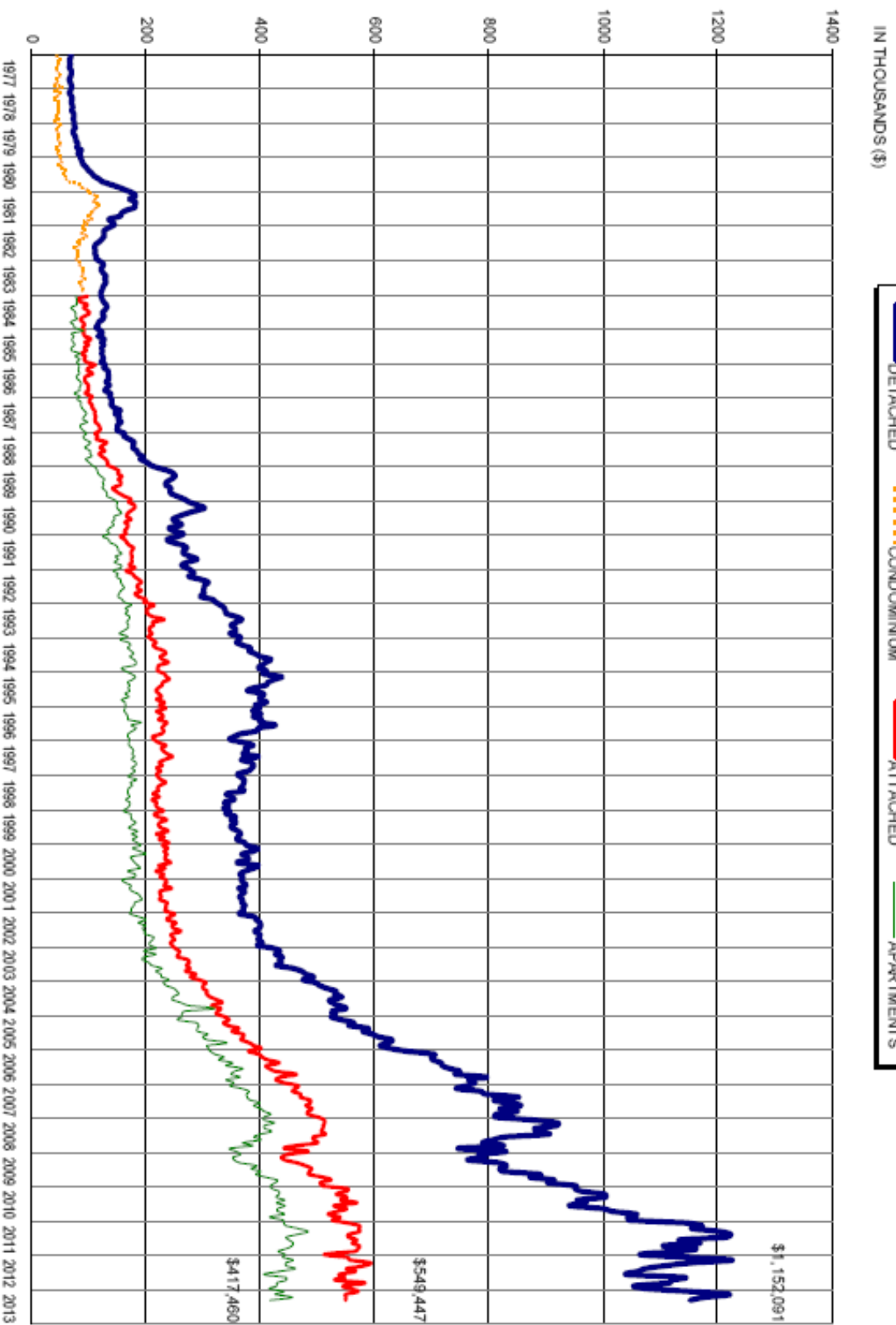


## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to April 2013



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