

Home Sales Activity Picks up The Pace in September

Home buyers were active in Metro Vancouver last month, with home sales well exceeding the 10-year average for September.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 2,922 on the Multiple Listing Service® (MLS®) in September 2014. This represents a 17.7 per cent increase compared to the 2,483 sales in September 2013, and a 5.4 per cent increase over the 2,771 sales in August 2014.

Last month's sales were 16.1 per cent above the 10-year sales average for the month and rank as the third highest selling September over that period.

"September was an active period for our housing market when we compare it against typical activity for the month," Ray Harris, REBGV president said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,259 in September. This represents a 4.6 per cent increase compared to the 5,030 new listings in September 2013 and a 33.5 per cent increase from the 3,940 new listings in August. Last month's new listing total was 0.4 per cent above the region's 10-year new listing average for the month.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 14,832, an 8 per cent decline compared to September 2013 and a 0.4 per cent increase compared to August 2014.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$633,500. This represents a 5.3 per cent increase compared to September 2013.

"Gains in home values are being led by the detached home market. Condominium and townhome properties are not experiencing the same pressure on prices at the moment," Harris said.

"Individual trends can vary depending on different factors in different areas, so it's important to do your homework and work with your REALTOR® when you're looking to determine the market value of a home."

Richmond

Sales of detached properties on the MLS® in September 2014 reached 152 an increase of 19.69 per cent from the 127 detached sales recorded in September 2013, and a 181.48 per cent increase from the 54 units sold in September 2012.

Attached property sales in September 2014 totalled 114, a 65.22 per cent increase compared to the 69 sales in September 2013, and a 147.83 per cent increase from the 46 attached properties sold in September 2012.

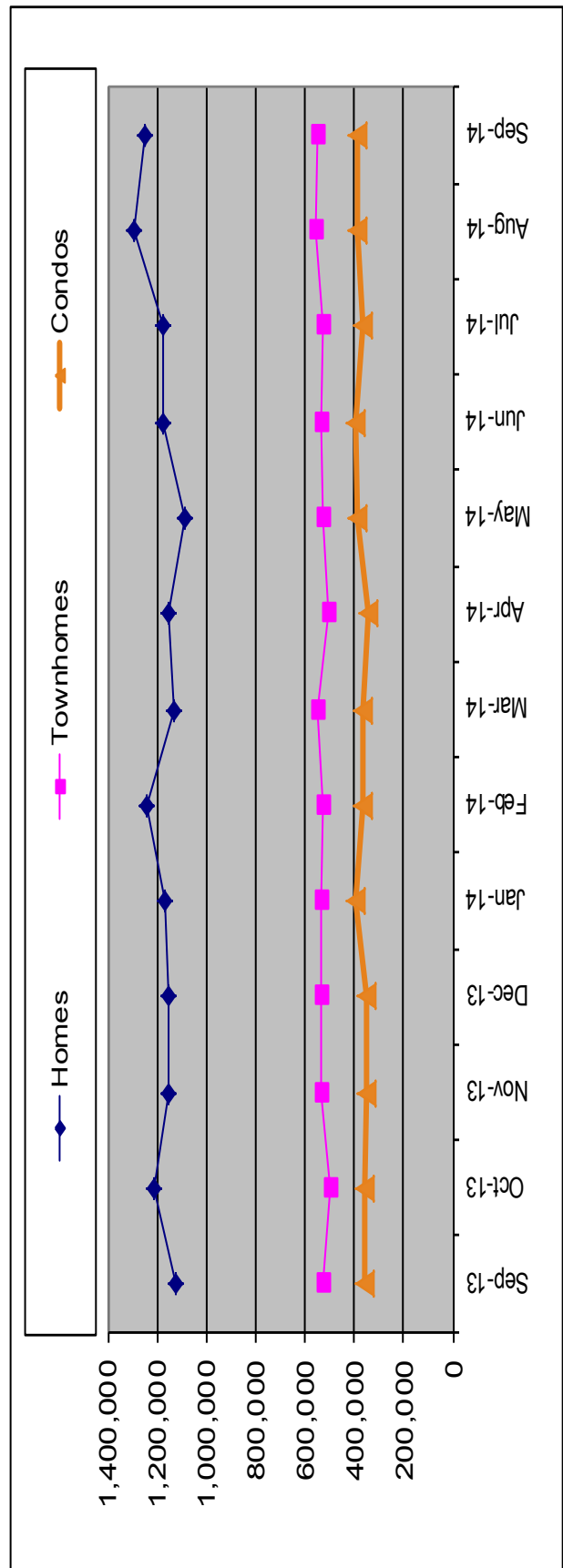
Sales of apartment properties reached 119 in September 2014, a 2.46 per cent decrease compared to the 122 sales in September 2013, and an increase of 63.01 per cent compared to the 73 sales in September 2012.

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
	Sept 2014	Aug 2014	Sept 2013	Sept /14 to Aug /14	Sept/14 to Sept/13
Detached Homes	152	132	127	15.15%	19.69%
Townhomes	114	110	69	3.64%	65.22%
Apartment / Condo	119	121	122	-1.65%	-2.46%
TOTAL	385	363	318	6.06%	21.07%

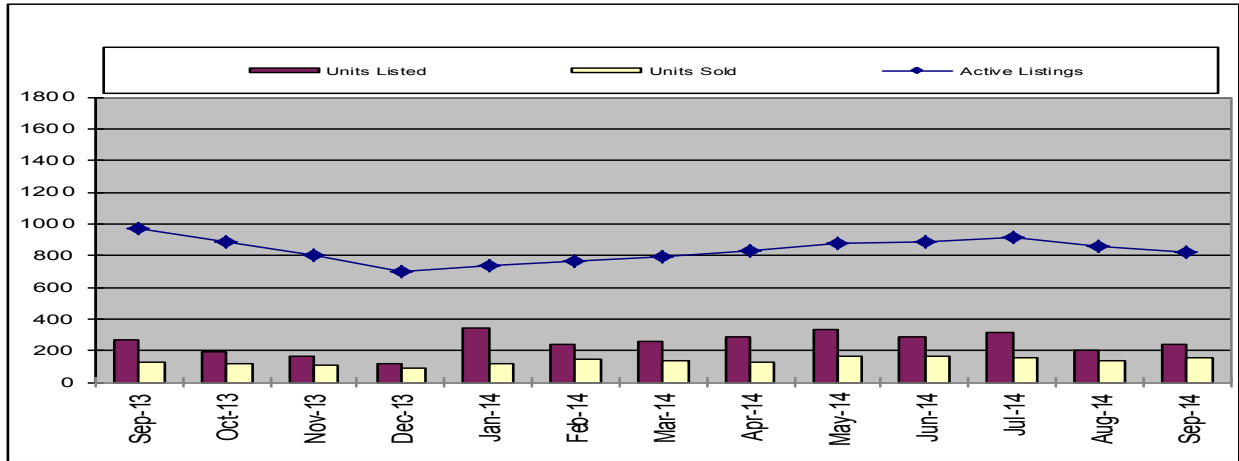
Richmond Sales				
January 1, 2014 to September 30, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	9	2	12
100,000 - 199,999	1	0	97	98
200,000 - 299,999	1	15	263	279
300,000 - 399,999	0	82	349	431
400,000 - 499,999	5	201	238	444
500,000 - 599,999	12	312	102	426
600,000 - 699,999	57	147	35	239
700,000 - 799,999	169	44	11	224
800,000 - 899,999	202	16	10	228
900,000 - 999,999	185	4	3	192
1,000,000 - 1,099,999	81	1	3	85
1,100,000 - 1,199,999	100	2	0	102
1,200,000 - 1,299,999	89	0	2	91
1,300,000 - 1,399,999	79	0	1	80
1,400,000 - 1,499,999	53	0	1	54
1,500,000 - 1,599,999	49	0	0	49
1,600,000 - 1,699,999	42	0	1	43
1,700,000 - 1,799,999	23	0	0	23
1,800,000 - 1,899,999	29	0	0	29
1,900,000 - 1,999,999	17	0	1	18
2,000,000 - 2,099,999	17	0	0	17
2,100,000 - 2,199,999	15	0	0	15
2,200,000 - 2,299,999	10	0	0	10
2,300,000 - 2,399,999	11	0	0	11
2,400,000 - 2,499,999	8	0	0	8
2,500,000 - 2,599,999	8	0	1	9
2,600,000 - 2,699,999	4	0	0	4
2,700,000 - 2,799,999	2	0	0	2
2,800,000 - 2,899,999	6	0	0	6
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	16	0	0	16
Total	1,292	833	1,120	3,245

Richmond Average Price Graph September 2013 to September 2014

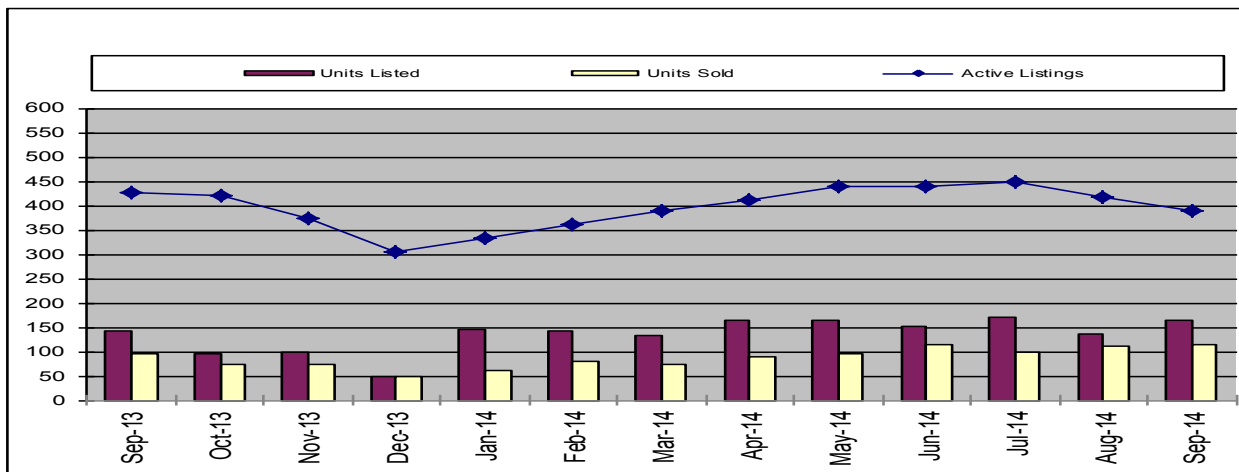


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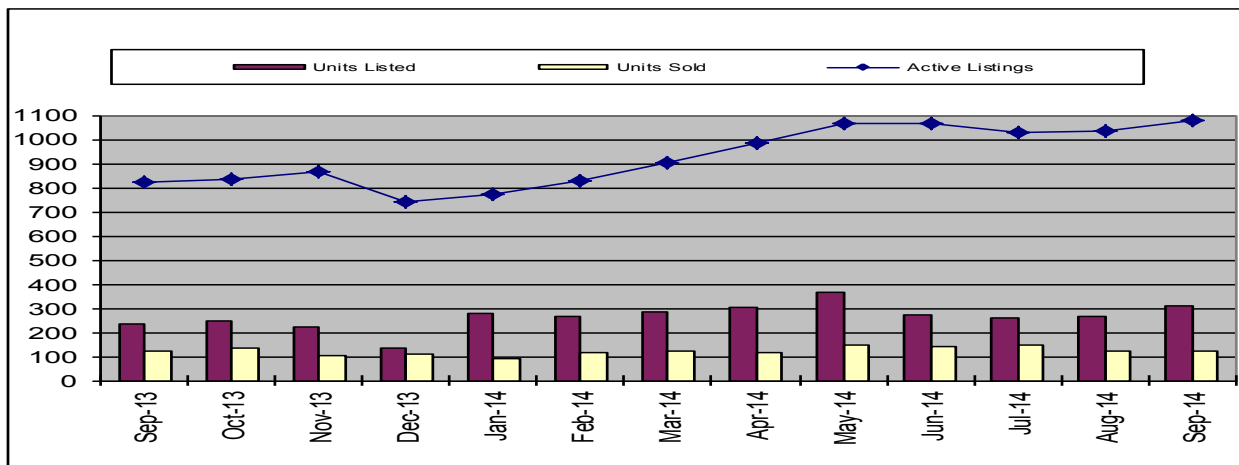
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



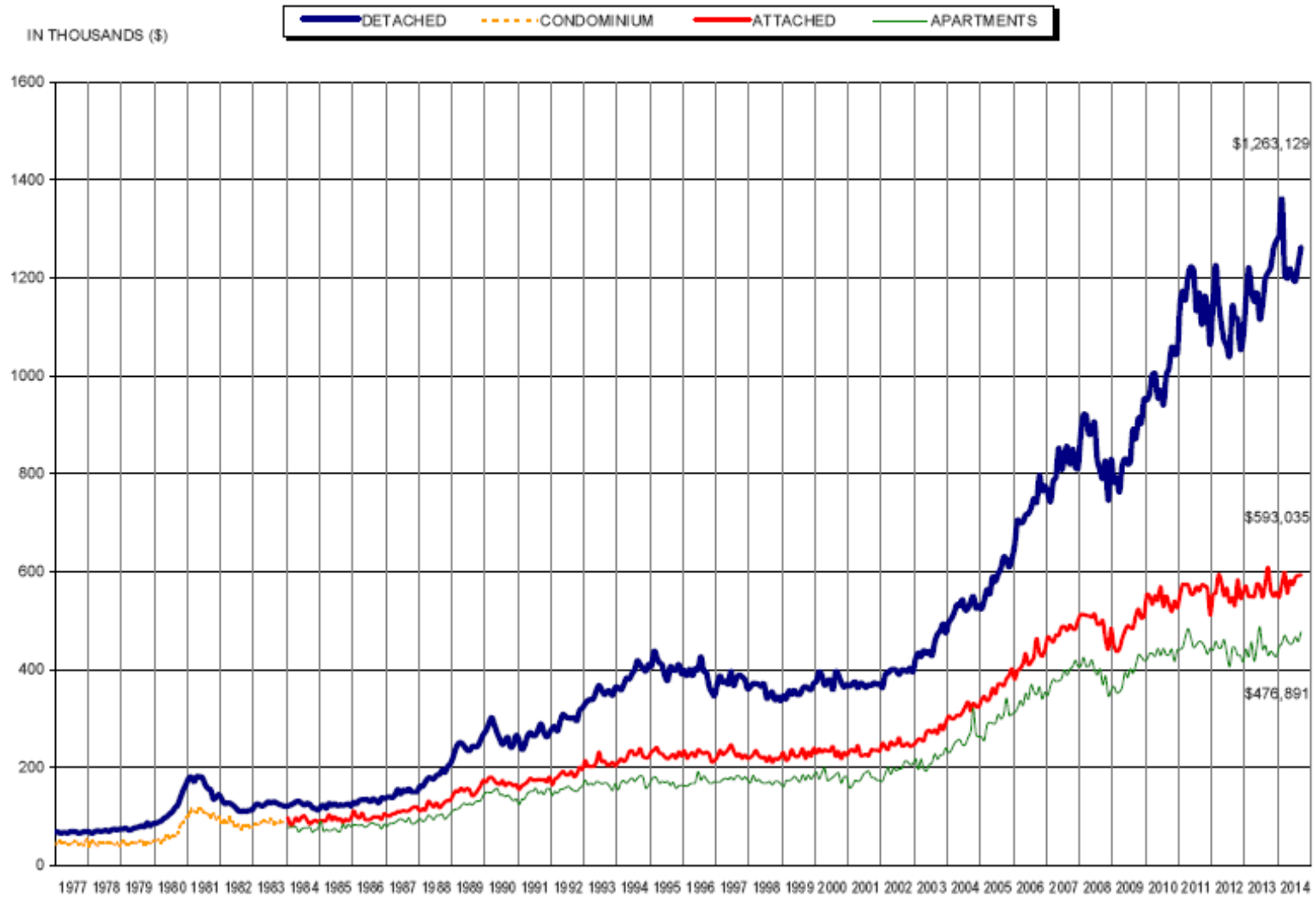
Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to September 2014



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

