

Home buyers continue to slightly outpace sellers, but not by much

The Greater Vancouver housing market continues to see slightly elevated demand from home buyers, steady levels of supply from home sellers and incremental gains in home values depending on the area and property type.

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 July 2014. This represents a 3.9 per cent increase compared to the 2,946 sales recorded in July 2013, and a 10.1 per cent decline compared to the 3,406 sales in June 2014.

“This is the fourth consecutive month that the Greater Vancouver market has exceeded 3,000 sales,” Darcy McLeod, REBGV president-elect said. “Prior to this, our market had not surpassed the 3,000 sale mark since June of 2011.”

Last month’s sales were 3.8 per cent above the 10-year sales average for July of 2,948. The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$628,600. This represents a 4.4 per cent increase compared to July 2013.

“Today’s activity continues to put Metro Vancouver in the upper reaches of a balanced real estate market,” McLeod said.

The sales-to-active-listings ratio currently sits at 19.6 per cent in Metro Vancouver. This ratio has ranged between 18 and 20 per cent over the last four months.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 4,925 in July. This represents a 1.5 per cent increase compared to the 4,854 new listings in July 2013 and a 7.8 per cent decline from the 5,339 new listings in June.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 15,617, a six per cent decline compared to July 2013 and a 2.5 per cent decrease compared to June 2014.

Richmond

Sales of detached properties on the MLS® in July 2014 reached 159 an increase of 8.90 per cent from the 146 detached sales recorded in July 2013, and a 165 per cent increase from the 60 units sold in July 2012.

Attached property sales in July 2014 totalled 97, a 3.19 per cent increase compared to the 94 sales in July 2013, and a 76.34 per cent increase from the 55 attached properties sold in July 2012.

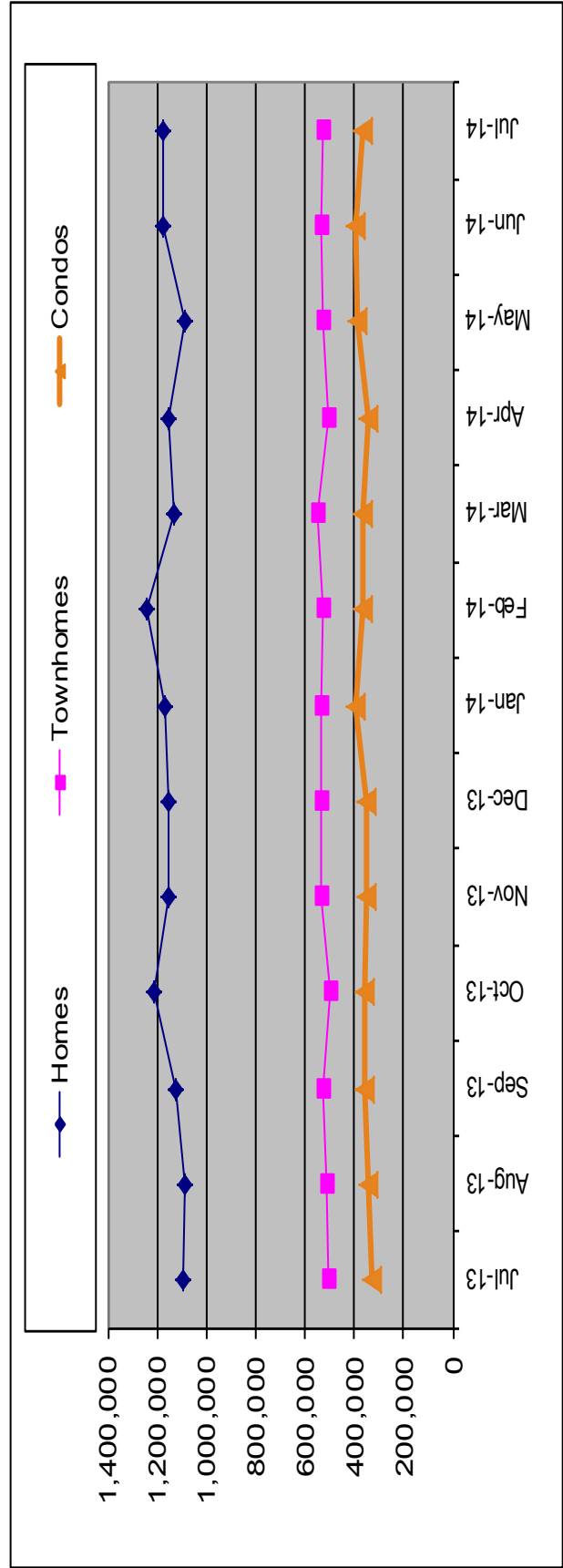
Sales of apartment properties reached 150 in July 2014, a 9.09 per cent decrease compared to the 165 sales in July 2013, and an increase of 48.51 per cent compared to the 101 sales in July 2012.

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
	July 2014	June 2014	July 2013	July /14 to June /14	July/14 to July/13	
Detached Homes	159	166	146	-4.22%	8.90%	
Townhomes	97	113	94	-14.16%	3.19%	
Apartment / Condo	150	141	165	6.38%	-9.09%	
TOTAL	406	420	405	-3.33%	0.25%	

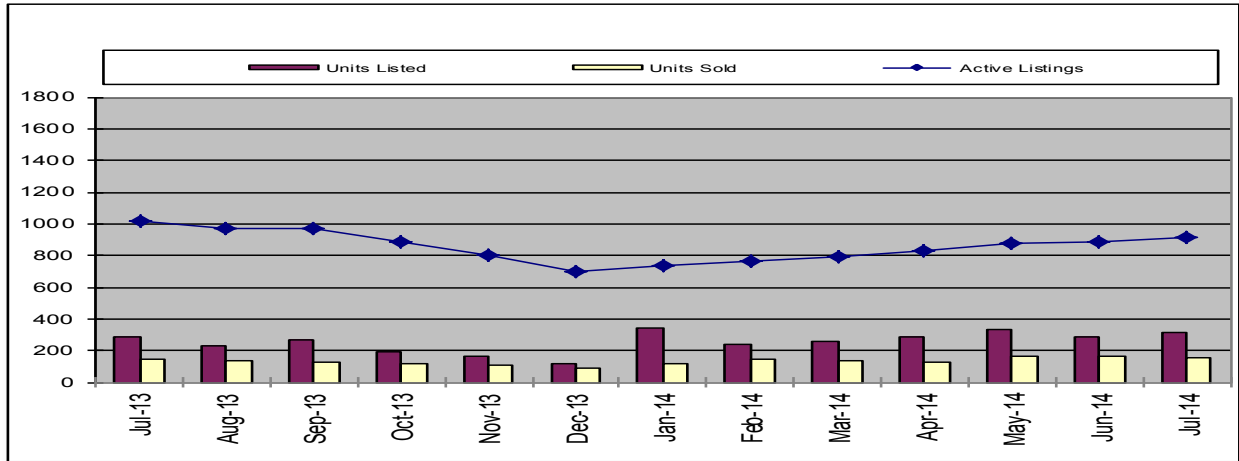
Richmond Sales				
January 1, 2014 to July 31, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	8	2	11
100,000 - 199,999	0	0	79	79
200,000 - 299,999	1	12	210	223
300,000 - 399,999	0	64	261	325
400,000 - 499,999	3	159	186	348
500,000 - 599,999	8	217	90	315
600,000 - 699,999	47	100	30	177
700,000 - 799,999	134	33	6	173
800,000 - 899,999	160	13	7	180
900,000 - 999,999	151	3	0	154
1,000,000 - 1,099,999	67	1	3	71
1,100,000 - 1,199,999	79	0	0	79
1,200,000 - 1,299,999	65	0	1	66
1,300,000 - 1,399,999	61	0	1	62
1,400,000 - 1,499,999	42	0	1	43
1,500,000 - 1,599,999	40	0	0	40
1,600,000 - 1,699,999	38	0	1	39
1,700,000 - 1,799,999	17	0	0	17
1,800,000 - 1,899,999	21	0	0	21
1,900,000 - 1,999,999	12	0	1	13
2,000,000 - 2,099,999	16	0	0	16
2,100,000 - 2,199,999	10	0	0	10
2,200,000 - 2,299,999	4	0	0	4
2,300,000 - 2,399,999	6	0	0	6
2,400,000 - 2,499,999	3	0	0	3
2,500,000 - 2,599,999	7	0	0	7
2,600,000 - 2,699,999	2	0	0	2
2,700,000 - 2,799,999	1	0	0	1
2,800,000 - 2,899,999	3	0	0	3
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	10	0	0	10
Total	1,009	610	879	2,498

Richmond Average Price Graph July 2013 July 2014

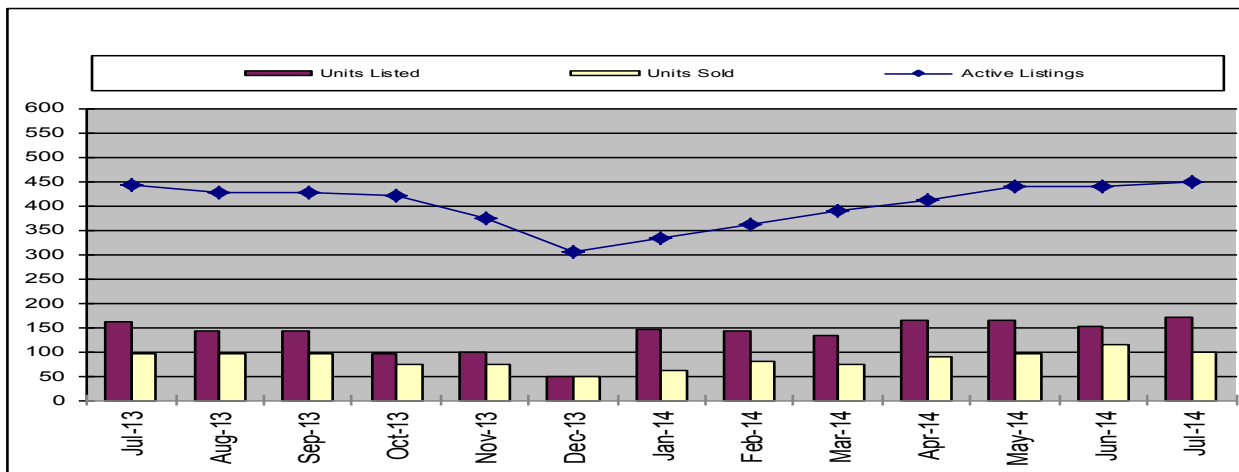


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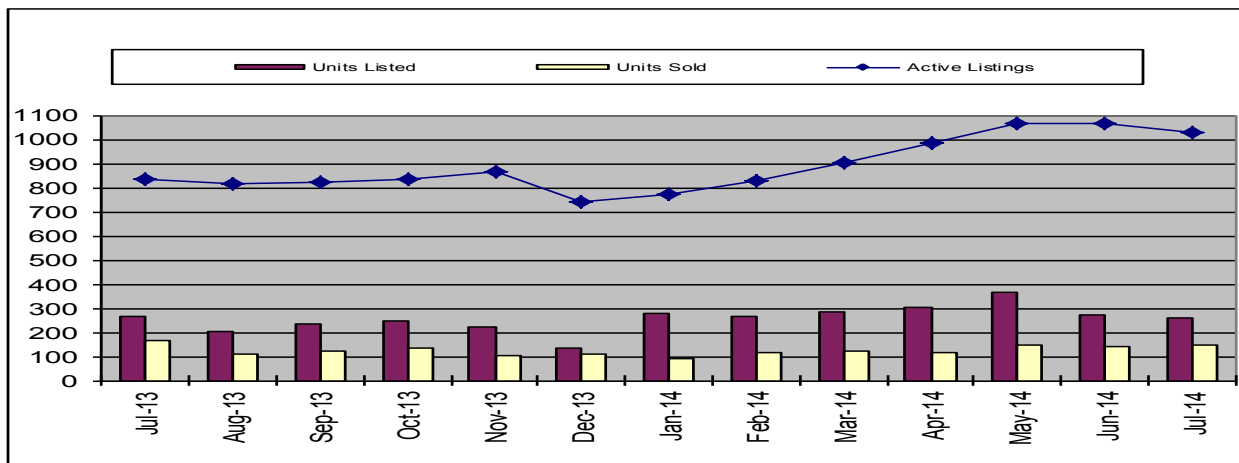
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



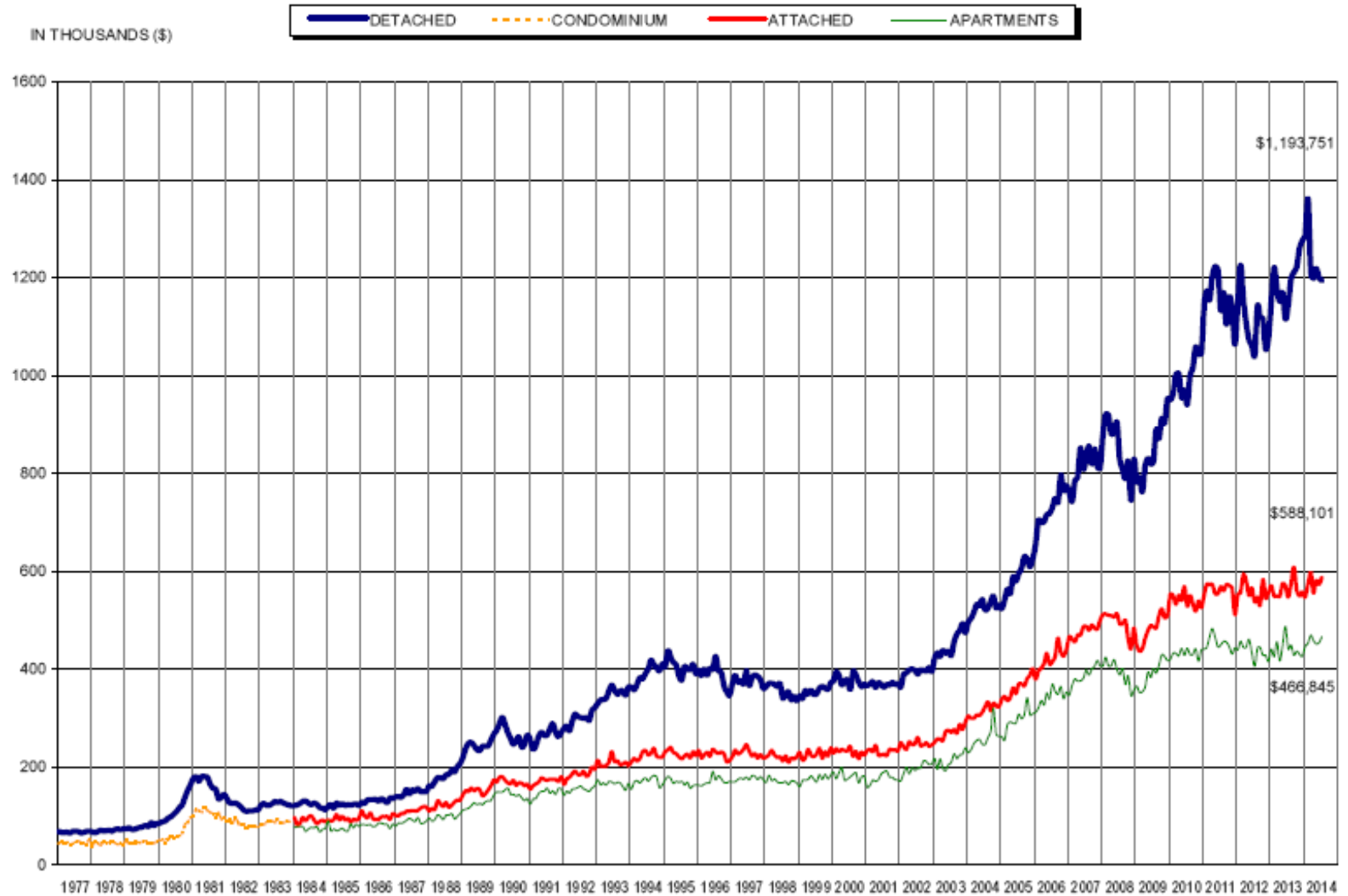
Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to July 2014



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

