

# Historically normal activity keeps the Greater Vancouver housing market in a balanced state

The Greater Vancouver housing market saw relatively typical home sale and listing activity in November.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties on the region's Multiple Listing Service® (MLS®) reached 2,360 in November. This represents a 5.9 per cent decline compared to the 2,509 sales in November 2010 and a 1.9 per cent increase compared to the 2,317 sales recorded in October 2011.

Looking back further, last month's residential sales total is 5.8 per cent below the ten-year average for sales in November.

The pace of home listings entering the market eased slightly in November, compared to recent months, while sale levels remained fairly normal for this time of. November activity helped put our market firmly in balanced territory.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 3,222 in November. This represents a 26.3 per cent decline compared to the 4,374 new listings reported in October 2011, but a 6.3 per cent increase compared to November 2010 when 3,030 properties were listed for sale on the MLS®.

Looking back further, last month's new listing total is 2.1 per cent above the ten-year average for November.

The total number of properties currently listed for sale on the Greater Vancouver MLS® sits at 14,090, a decline of 9 per cent compared to October 2011 but an increase of 13 per cent when compared to this time last year.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 7.2 per cent to \$622,087 in November 2011 from \$580,080 in November 2010.

Since reaching a peak in June of \$630,921, the benchmark price for all residential properties in the region has declined 1.4 per cent.

Sales of detached properties on the MLS® in November 2011 reached 916, a decrease of 12.8 per cent from the 1,050 detached sales recorded in November 2010, and a 21.3 per cent decrease from the 1,164 units sold in November 2009. The benchmark price for detached properties increased 11.4 per cent from November 2010 to \$890,204.

Sales of apartment properties reached 1,000 in November 2011, a 4.9 per cent decrease compared to the 1,052 sales in November 2010, and a decrease of 28.4 per cent compared to the 1,396 sales in November 2009. The benchmark price of an apartment property increased 2.7 per cent from November 2010 to \$399,686.

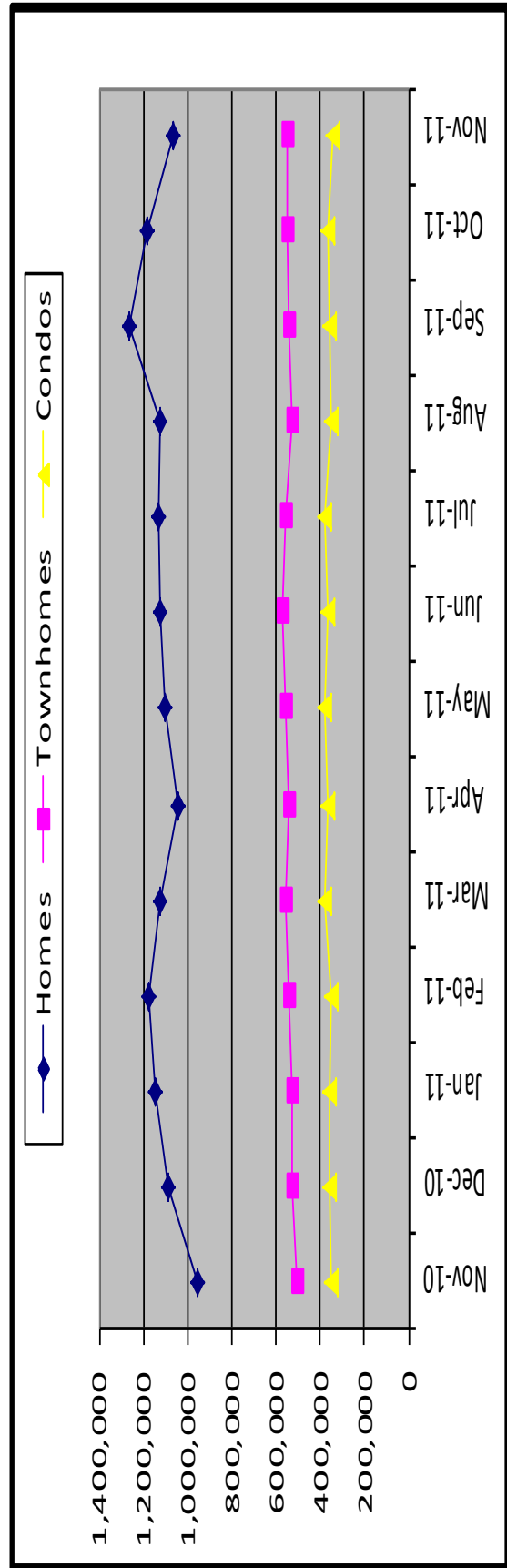
Attached property sales in November 2011 totalled 444, a 9.1 per cent increase compared to the 407 sales in November 2010, and a 15.1 per cent decrease from the 523 attached properties sold in November 2009. The benchmark price of an attached unit increased 4.5 per cent between November 2010 and 2011 to \$510,960

*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
	Nov 2011	Oct 2011	Nov 2010	Nov/11 to Oct/11	Nov/11 to Nov/10
Detached Homes	101	109	160	-7.34%	-36.88%
Townhomes	76	106	81	-28.30%	-6.17%
Apartment /Condo	95	63	150	50.79%	-36.67%
TOTAL	272	278	391	-2.16%	-30.43%

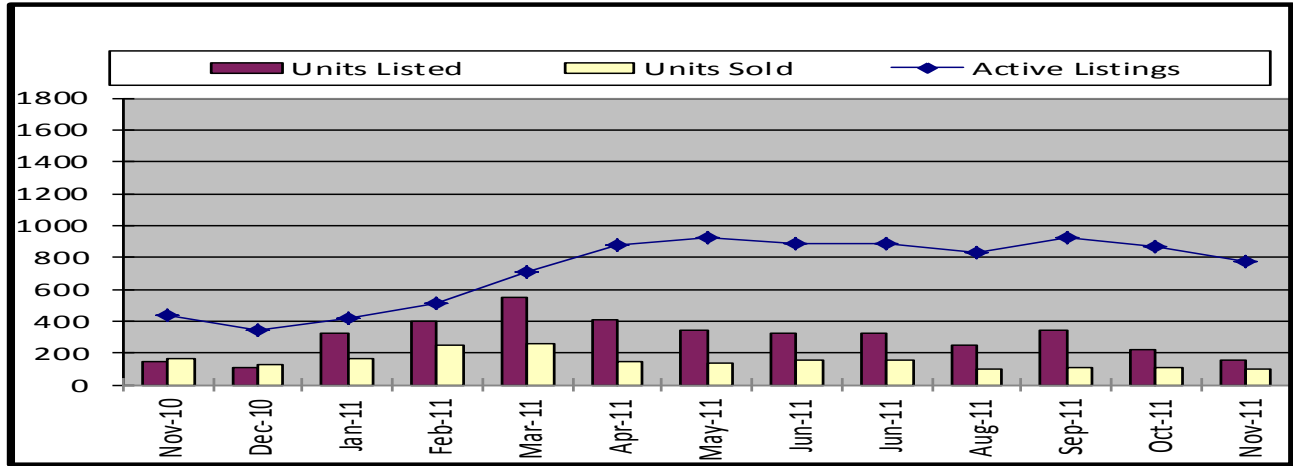
Richmond Sales					
January 1, 2011 to November 2011					
Price Range	Homes	Townhomes	Condo	Other	Total
Under \$99,999	0	0	7	0	7
100,000 - 199,999	1	0	80	0	81
200,000 - 299,999	0	10	374	0	384
300,000 - 399,999	1	82	491	0	574
400,000 - 499,999	7	253	361	0	621
500,000 - 599,999	24	355	100	0	479
600,000 - 699,999	99	180	33	0	312
700,000 - 799,999	196	54	13	0	263
800,000 - 899,999	276	29	5	0	310
900,000 - 999,999	230	7	1	0	238
1000,000 - 1099,999	167	1	2	0	170
1100,000 - 1199,999	120	0	1	0	121
1200,000 - 1299,999	101	0	0	0	101
1300,000 - 1399,999	89	0	0	0	89
1400,000 - 1499,999	51	0	0	0	51
1500,000 - 1599,999	57	0	0	0	57
1600,000 - 1699,999	50	0	0	0	50
1700,000 - 1799,999	32	0	0	0	32
1800,000 - 1899,999	35	0	0	0	35
1900,000 - 1999,999	26	0	0	0	26
2000,000 - 2099,999	14	0	0	0	14
2100,000 - 2199,999	11	0	0	0	11
2200,000 - 2299,999	11	0	0	0	11
2300,000 - 2399,999	13	0	0	0	13
2400,000 - 2499,999	5	0	0	0	5
2500,000 - 2599,999	5	0	0	0	5
2600,000 - 2699,999	4	0	0	0	4
2700,000 - 2799,999	6	0	0	0	6
2800,000 - 2899,999	2	0	0	0	2
2900,000 - 2999,999	2	0	0	0	2
3,000,000 Plus	10	0	0	0	10
Totals	1645	971	1468	0	4084

Richmond Average Price Graph Nov 2010 - Nov 2011

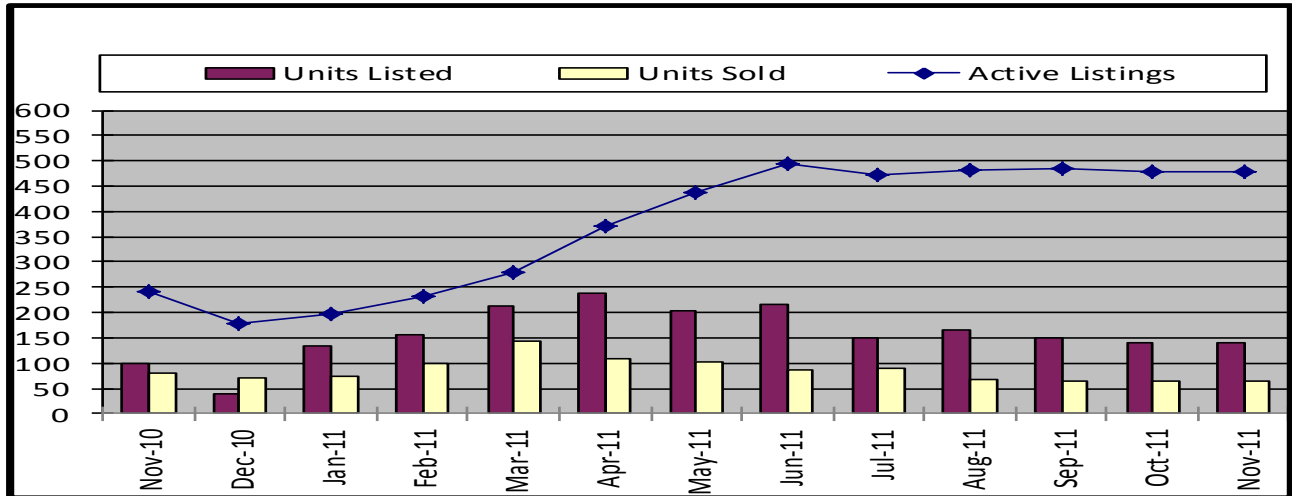


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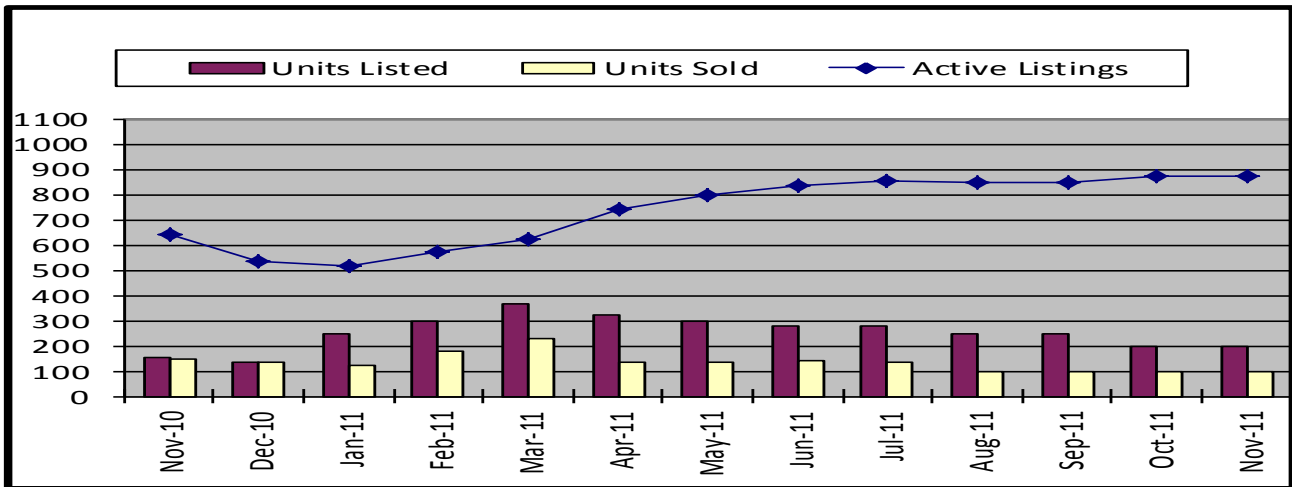
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings



## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to November 2011

