

## Greater Vancouver residential property sale and listing activity below 10-year averages in November

Over the past six months, the Greater Vancouver housing market has seen a reduction in the number of homes listed for sale, a gradual moderation in home prices and a decrease in property sales compared to historical averages.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties reached 1,686 on the region's Multiple Listing Service® (MLS®) in November, a 28.6 per cent decline compared to the 2,360 sales in November 2011 and a 12.7 per cent decline compared to the 1,931 home sales in October 2012.

November sales were 30.3 per cent below the 10-year November sales average of 2,420.

Home sellers appear more inclined to remove their properties from the market today rather than lower prices to sell their properties. On the other hand, buyers appear to be expecting prices to moderate.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 2,758 in November. This represents a 14.4 per cent decline compared to November 2011 when 3,222 properties were listed for sale on the MLS® and a 36.2 per cent decline compared to the 4,323 new listings in October 2012.

New listings were 12.9 per cent below the 10-year November average of 3,168.

At 15,689, the total number of residential property listings on the MLS® increased 13 per cent from this time last year and declined 9.7 per cent compared to October 2012. Total listings in the region have declined by nearly 3,000 properties since reaching a peak of 18,493 in June.

The region's sales-to-active-listings ratio was unchanged from October at 11 per cent.

Home prices in Greater Vancouver have generally declined, the amount depends on property type, municipality and neighbourhood.

### Richmond

Sales of detached properties on the MLS® in November 2012 reached 76, a decrease of 24.75 per cent from the 101 detached sales recorded in November 2011, and a 52.5 per cent decrease from the 160 units sold in November 2010.

Attached property sales in November 2012 totalled 50, a 34.21 per cent decrease compared to the 76 sales in November 2011, and a 38.27 per cent decrease from the 81 attached properties sold in November 2010.

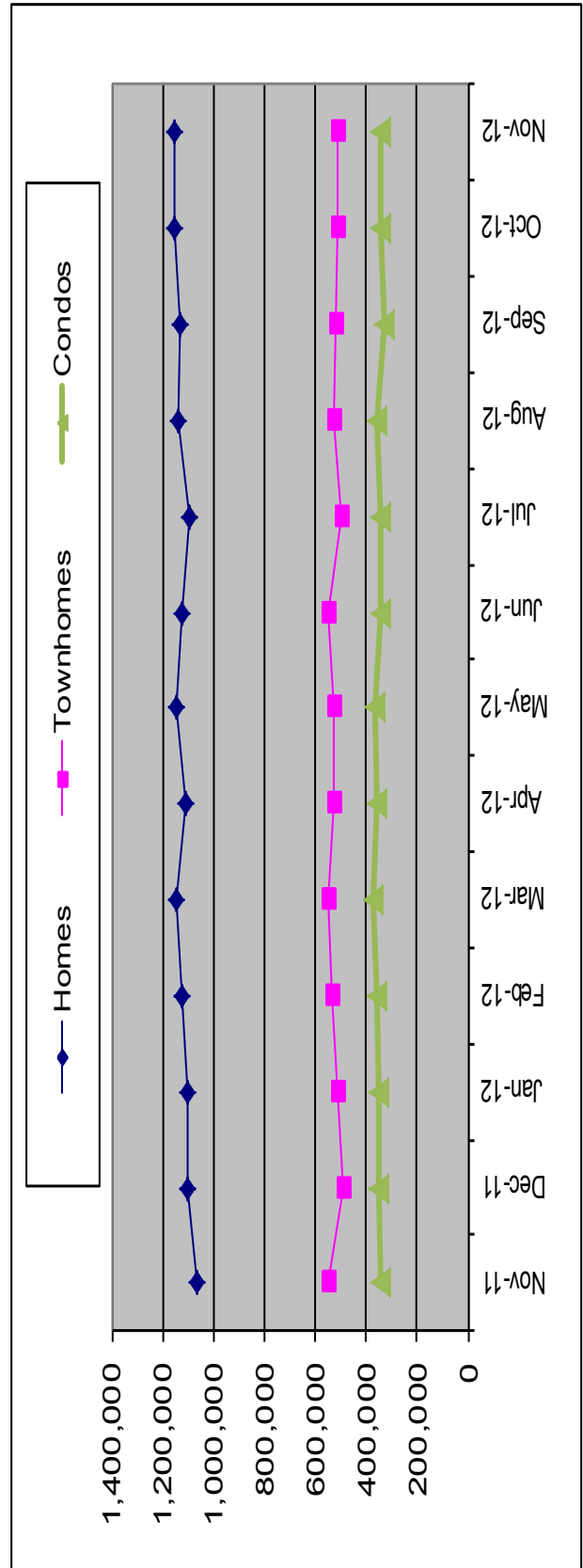
Sales of apartment properties reached 81 in November 2012, a 14.73 per cent decrease compared to the 95 sales in November 2011, and a decrease of 46 per cent compared to the 150 sales in November 2010.

*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 2012	Oct 2012	Nov 2011	Nov/12 to Oct/12	Nov/12 to Nov/11
Detached Homes	76	79	101	-3.80%	-24.75%
Townhomes	50	61	76	-18.03%	-34.21%
Apartment /Condo	81	85	95	-4.71%	-14.74%
<b>TOTAL</b>	<b>207</b>	<b>225</b>	<b>272</b>	<b>-8.00%</b>	<b>-23.90%</b>

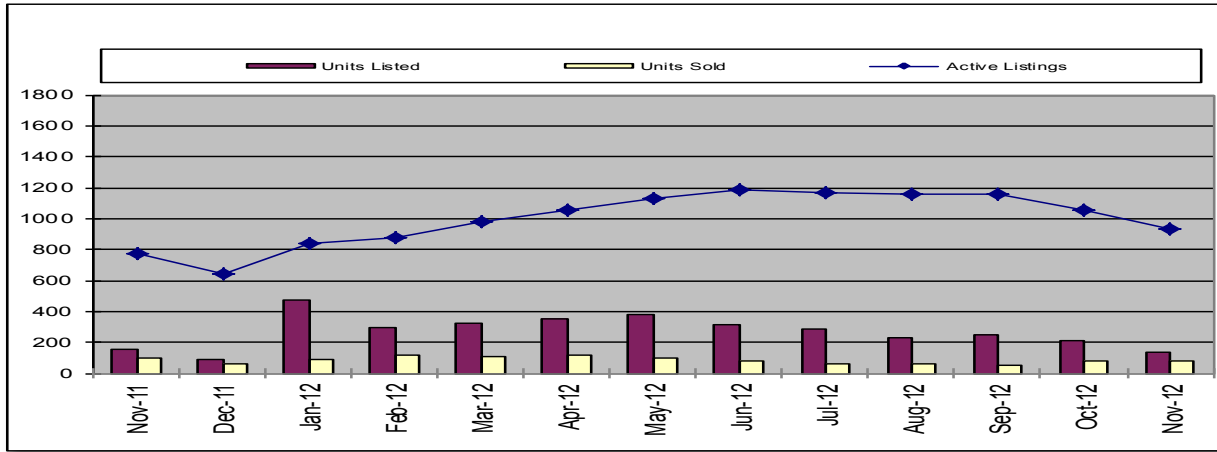
Richmond Sales				
January 1, 2012 to November 31, 2012				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	2	2	5	9
100,000 - 199,999	2	0	76	78
200,000 - 299,999	0	23	303	326
300,000 - 399,999	2	67	364	433
400,000 - 499,999	1	200	189	390
500,000 - 599,999	14	231	73	318
600,000 - 699,999	71	124	25	220
700,000 - 799,999	120	31	3	154
800,000 - 899,999	156	16	5	177
900,000 - 999,999	116	0	2	118
1,000,000 - 1,099,999	85	1	1	87
1,100,000 - 1,199,999	68	0	1	69
1,200,000 - 1,299,999	55	0	1	56
1,300,000 - 1,399,999	44	0	0	44
1,400,000 - 1,499,999	35	0	0	35
1,500,000 - 1,599,999	33	0	0	33
1,600,000 - 1,699,999	19	0	0	19
1,700,000 - 1,799,999	19	0	0	19
1,800,000 - 1,899,999	20	0	0	20
1,900,000 - 1,999,999	14	0	0	14
2,000,000 - 2,099,999	10	0	0	10
2,100,000 - 2,199,999	9	0	0	9
2,200,000 - 2,299,999	10	0	0	10
2,300,000 - 2,399,999	5	0	0	5
2,400,000 - 2,499,999	4	0	0	4
2,500,000 - 2,599,999	4	0	0	4
2,600,000 - 2,699,999	4	0	0	4
2,700,000 - 2,799,999	1	0	0	1
2,800,000 - 2,899,999	4	0	0	4
2,900,000 - 2,999,999	2	0	0	2
3,000,000 +	5	0	0	5
<b>Total</b>	<b>934</b>	<b>695</b>	<b>1,048</b>	<b>2,677</b>

Richmond Average Price Graph November 2011 - November 2012

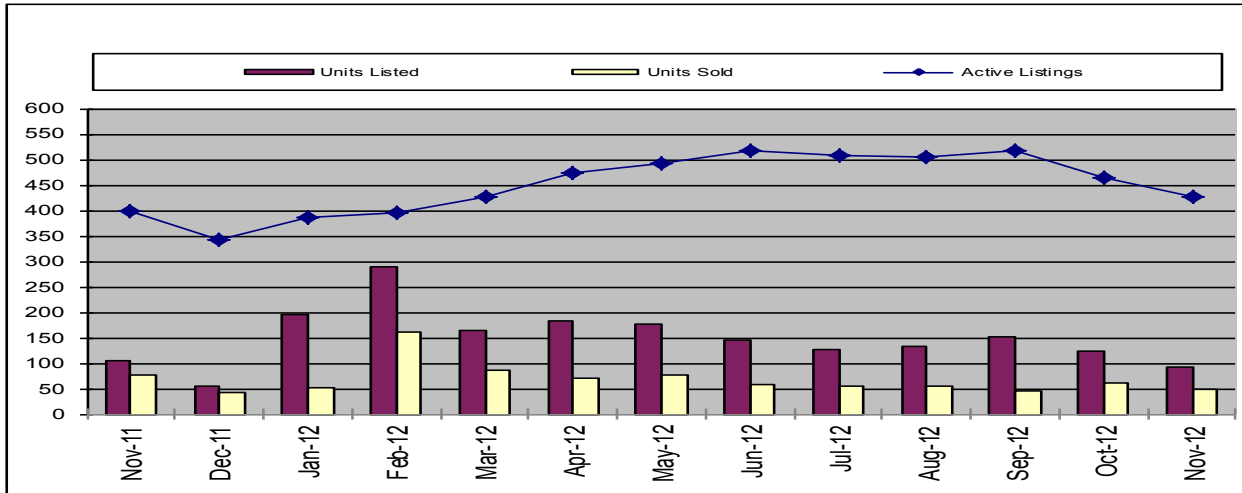


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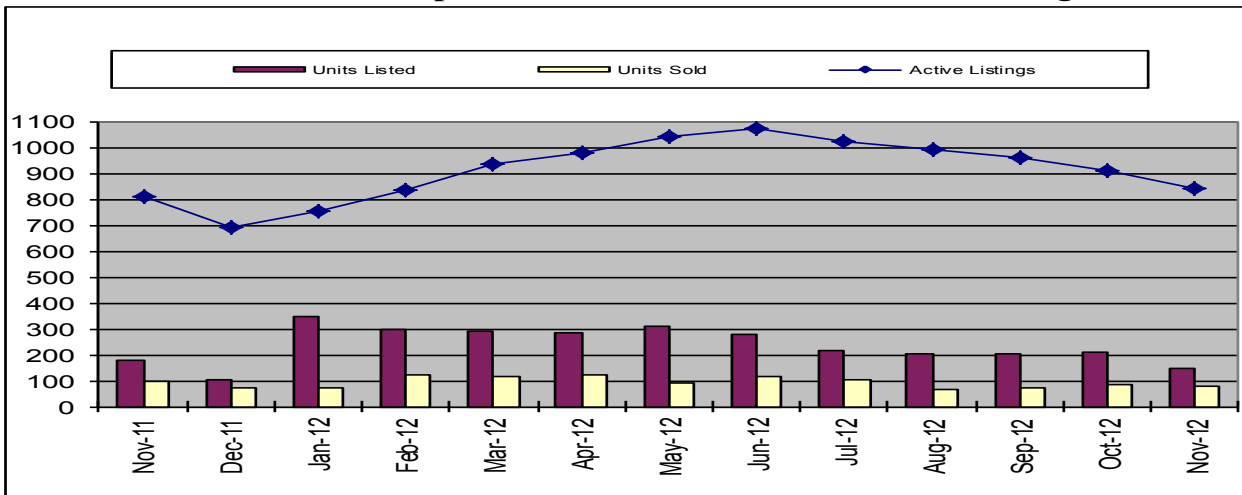
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings

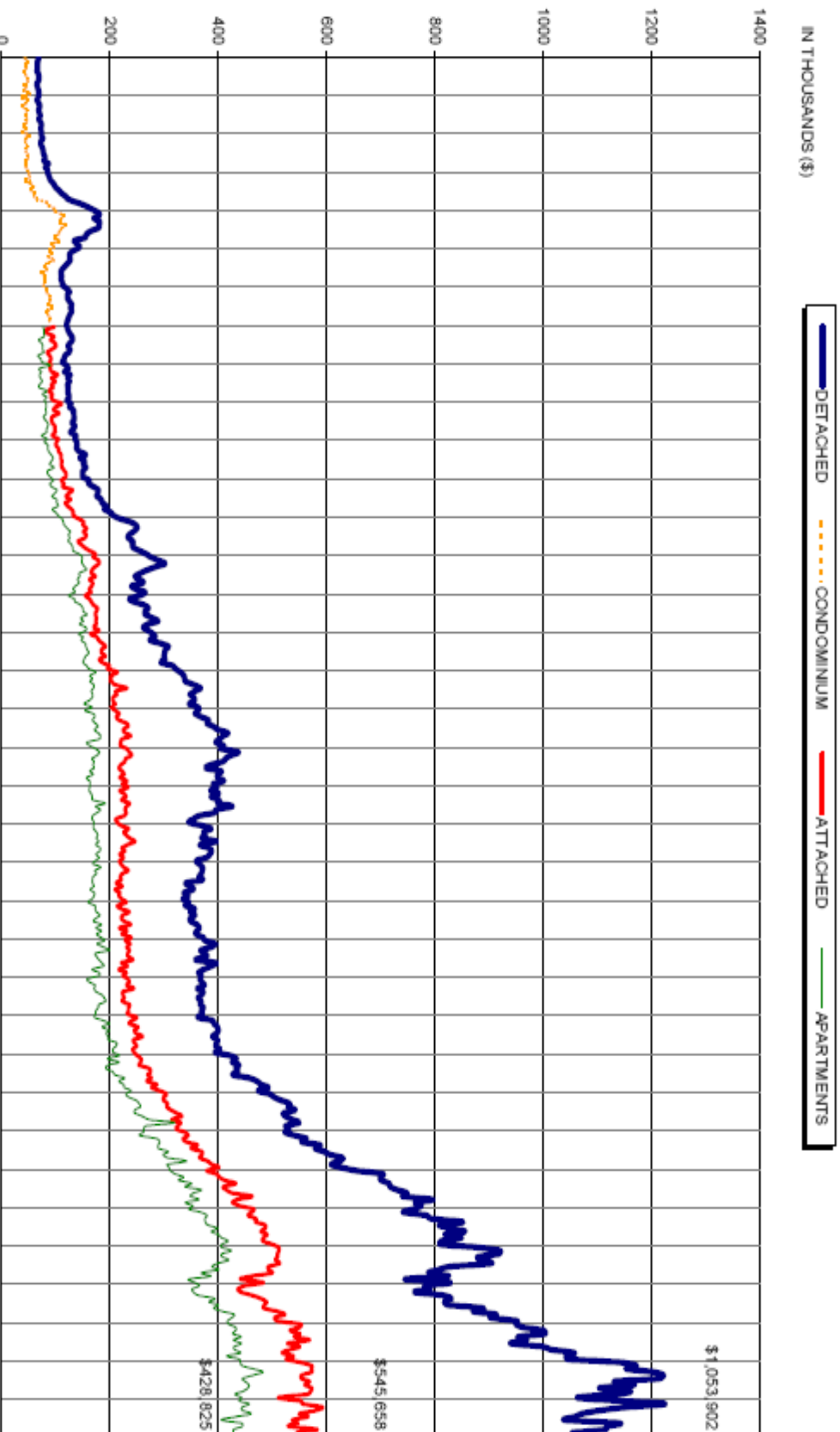


## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to November 2012



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