

# Metro Vancouver Home Sales Remain Strong

Home buyers in Metro Vancouver remained active in November, a month that is traditionally a quieter time of year for real estate.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Metro Vancouver reached 2,516 on the Multiple Listing Service® (MLS®) in November 2014. This represents an 8.4 per cent increase compared to the 2,321 sales in November 2013, and a 17.7 per cent decline compared to the 3,057 sales in October 2014.

Last month's sales were 6.9 per cent above the 10-year sales average for November.

"It's been a more active fall than we typically see in the Metro Vancouver housing market," Ray Harris, REBGV president said. "Home prices across the region have experienced steady gains in 2014 of between three and seven per cent depending on property type."

New listings for detached, attached and apartment properties in Metro Vancouver totalled 3,016 in November. This represents a 7.1 per cent decrease compared to the 3,245 new listings in November 2013 and a 32.8 per cent decline from the 4,487 new listings in October 2014.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 12,553, a 10.2 per cent decline compared to November 2013 and a 9.4 per cent decrease

compared to October 2014.

"This is traditionally a low inventory time of year, so it's a good time to list your home for sale if you want to face less competition in the marketplace," Harris said.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$637,300. This represents a 5.7 per cent increase compared to November 2013.

## Richmond

Sales of detached properties on the MLS® in November 2014 reached 129 an increase of 18.35 per cent from the 109 detached sales recorded in November 2013, and a 69.74 per cent increase from the 76 units sold in November 2012.

Attached property sales in November 2014 totalled 73, a 2.67 per cent decrease compared to the 75 sales in November 2013, and a 46.00 per cent increase from the 50 attached properties sold in November 2012.

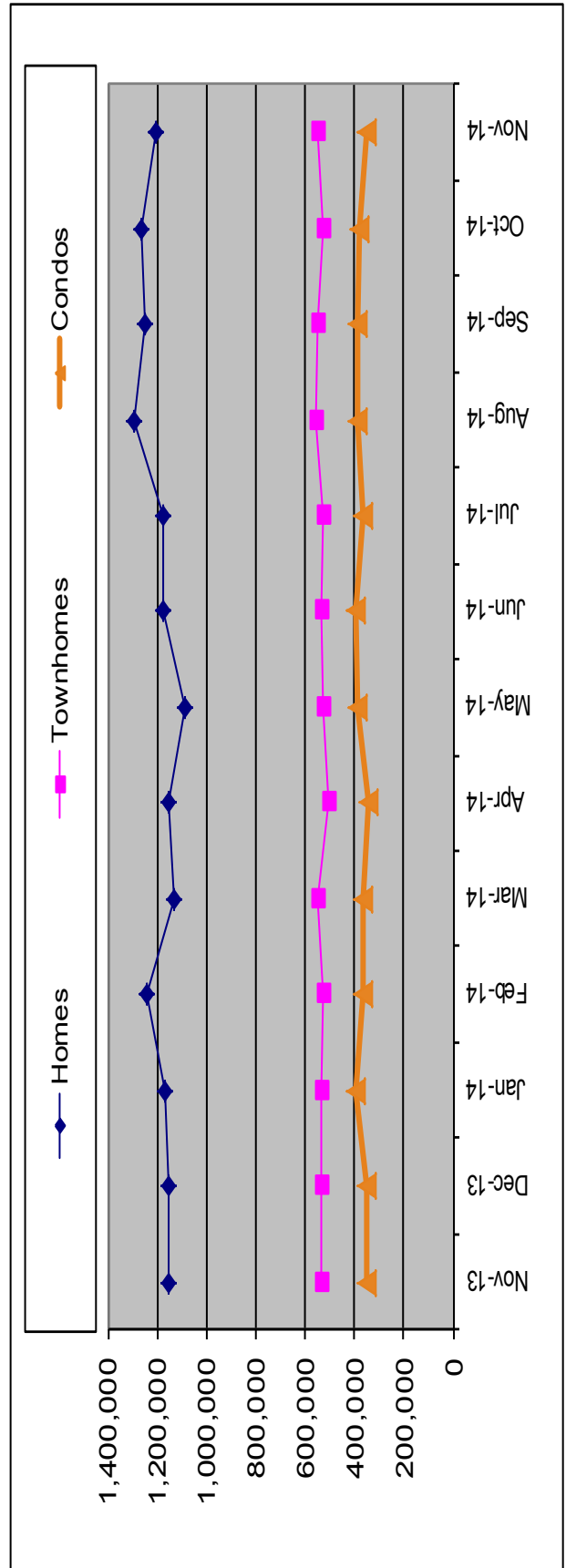
Sales of apartment properties reached 126 in November 2014, a 21.15 per cent increase compared to the 104 sales in November 2013, and an increase of 55.55 per cent compared to the 81 sales in November 2012.

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
	Nov 2014	Oct 2014	Nov 2013	Nov/14 to Oct /14	Nov/14 to Nov/13
Detached Homes	129	165	109	-21.82%	18.35%
Townhomes	73	99	75	-26.26%	-2.67%
Apartment / Condo	126	139	104	-9.35%	21.15%
TOTAL	328	403	288	-18.61%	13.89%

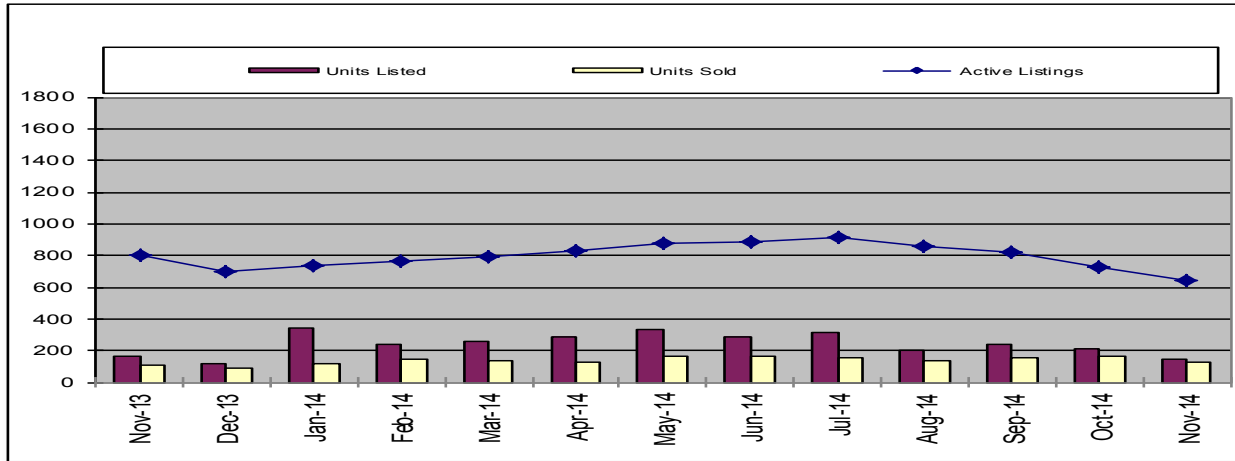
Richmond Sales				
January 1, 2014 to November 30, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	11	3	15
100,000 - 199,999	2	0	109	111
200,000 - 299,999	1	20	330	351
300,000 - 399,999	1	100	447	548
400,000 - 499,999	5	239	301	545
500,000 - 599,999	13	377	117	507
600,000 - 699,999	66	171	37	274
700,000 - 799,999	198	60	13	271
800,000 - 899,999	239	18	11	268
900,000 - 999,999	222	5	5	232
1,000,000 - 1,099,999	110	2	3	115
1,100,000 - 1,199,999	120	3	0	123
1,200,000 - 1,299,999	118	0	3	121
1,300,000 - 1,399,999	92	0	1	93
1,400,000 - 1,499,999	64	0	1	65
1,500,000 - 1,599,999	69	0	1	70
1,600,000 - 1,699,999	56	0	1	57
1,700,000 - 1,799,999	30	0	0	30
1,800,000 - 1,899,999	37	0	0	37
1,900,000 - 1,999,999	21	0	1	22
2,000,000 - 2,099,999	21	0	0	21
2,100,000 - 2,199,999	20	0	0	20
2,200,000 - 2,299,999	13	0	0	13
2,300,000 - 2,399,999	12	0	0	12
2,400,000 - 2,499,999	11	0	0	11
2,500,000 - 2,599,999	10	0	1	11
2,600,000 - 2,699,999	7	0	0	7
2,700,000 - 2,799,999	2	0	0	2
2,800,000 - 2,899,999	7	0	0	7
2,900,000 - 2,999,999	1	0	0	1
3,000,000 +	17	0	0	17
<b>Total</b>	<b>1,586</b>	<b>1,006</b>	<b>1,385</b>	<b>3,977</b>

Richmond Average Price Graph October 2013 to October 2014

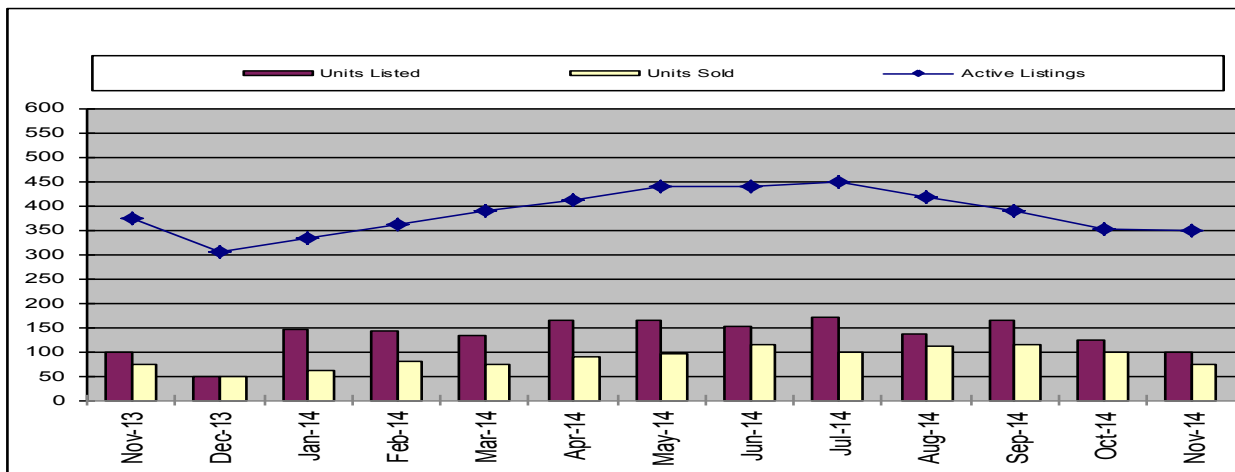


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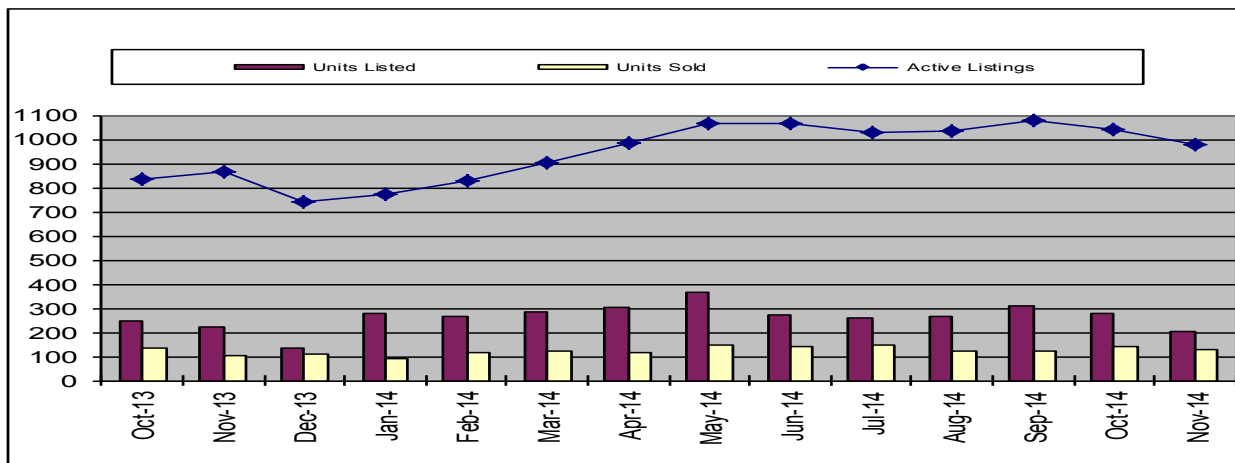
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings



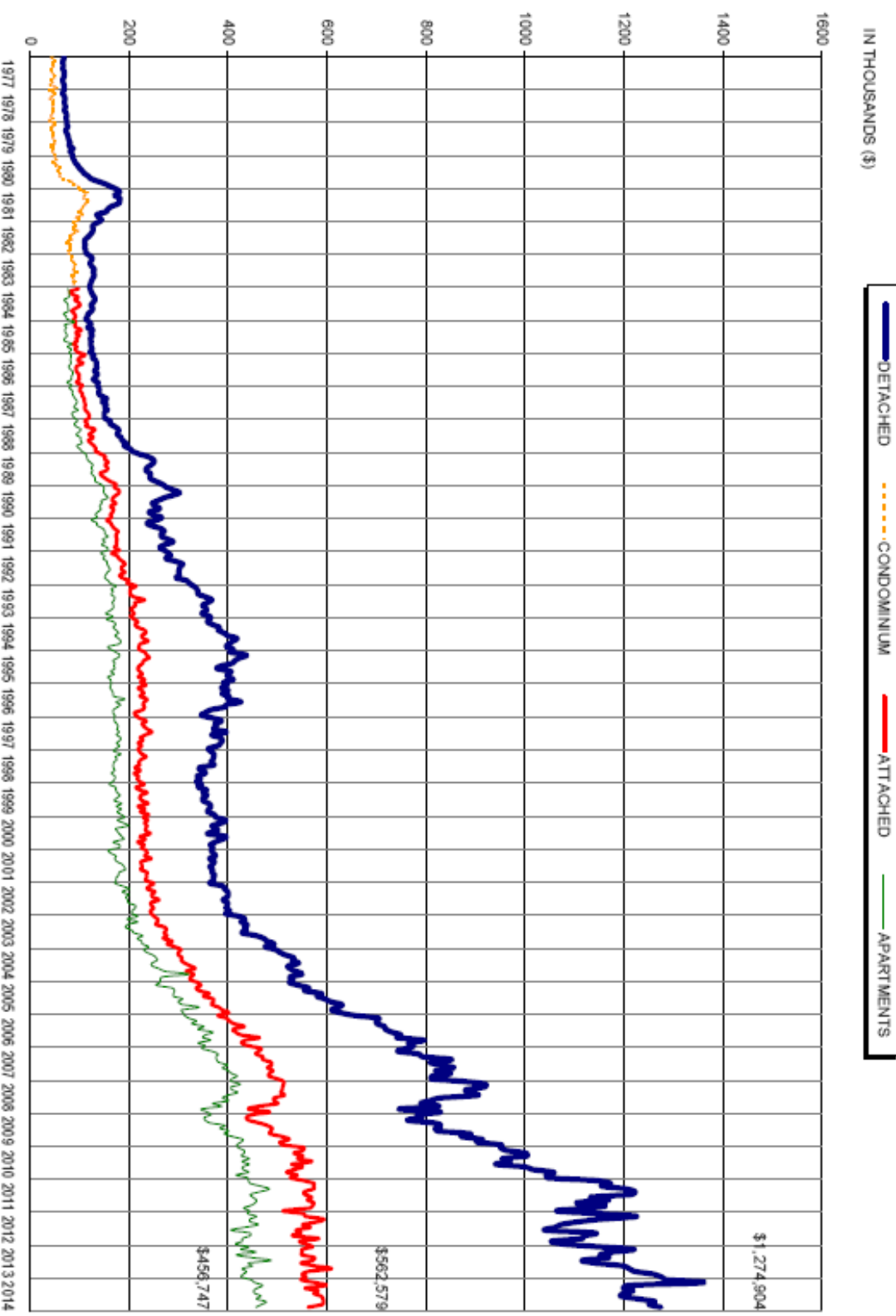
## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to November 2014



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

