

# Home buyer activity remains at near record levels across the Metro Vancouver housing market.

Residential property sales in Greater Vancouver totalled 2,519 in January 2016, an increase of 31.7 per cent from the 1,913 sales recorded in January 2015 and a 10.9 per cent decline compared to December 2015 when 2,827 home sales occurred.

Last month's sales were 46 per cent above the 10-year sales average for the month and rank as the second highest January on record.

"Fundamental economics are driving today's market. Home buyer demand is at near record heights and home seller supply is as low as we've seen in many years," Darcy McLeod, REBGV president said.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,442 in January 2016. This represents a 6.2 per cent decline compared to the 4,737 units listed in January 2015 and a 119.8 per cent increase compared to December 2015 when 2,021 properties were listed.

"The MLS® is the most powerful real estate marketing system in the country. If you're thinking of selling, it's important to talk with your REALTOR® about putting your home on the MLS® system to ensure your property gets maximum exposure," McLeod said.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 6,635, a 38.6 per cent decline compared to January 2015 (10,811) and a 10.1 per cent increase compared to December 2015 (6,024).

The sales-to-active listings ratio for January 2016 is 38 per cent. This is indicative of a seller's market.

Generally, analysts say that downward pressure on home prices occurs when the ratio dips below the 12 per cent mark, while home prices often experience upward pressure when it reaches the 20 to 22 per cent range in a particular community for a sustained period of time.

Sales of detached properties in January 2016 reached 1,047, an increase of 34.1 per cent from the 781 detached sales recorded in January 2015. The benchmark price for detached properties increased 27.9 per cent from January 2015 to \$1,293,700.

Sales of apartment properties reached 1,096 in January 2016, an increase of 35.5 per cent compared to the 809 sales in January 2015. The benchmark price of an apartment property increased 19.4 per cent from January 2015 to \$456,600.

Attached property sales in January 2016 totalled 376, an increase of 16.4 per cent compared to the 323 sales in January 2015. The benchmark price of an attached unit increased 16.4 per cent from January 2015 to \$563,700.

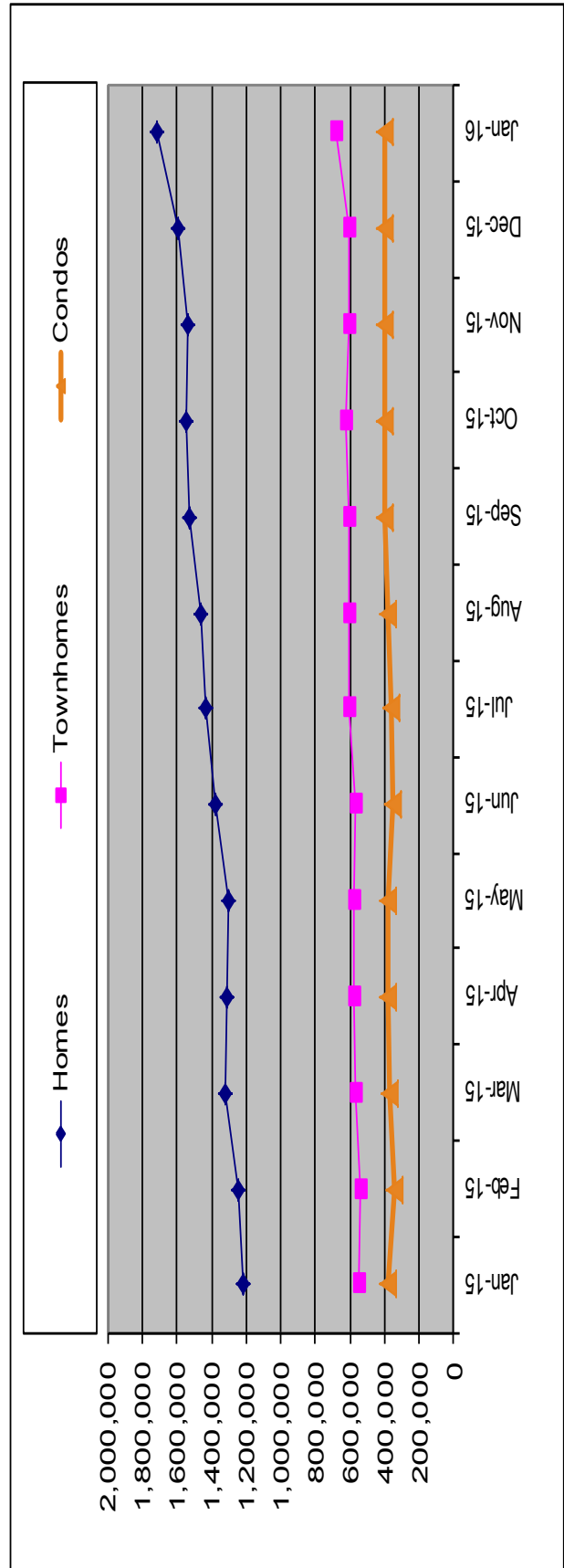
**Source: Real Estate Board of Greater Vancouver**

**Contact Michael Cowling at 604-241-7653 or [info@michaelcowling.com](mailto:info@michaelcowling.com) for your neighbourhood market update.**

Richmond Home Sales by Units					
Last Month Number of Homes Sold Compared to the Month Before And The Same Month Last Year					
				% Change	% Change
	Jan 2016	Dec 2015	Jan 2015	Jan/16 to Dec/15	Jan/16 to Jan/15
Detached Homes	162	177	118	-8.47%	37.29%
Townhomes	76	90	66	-15.56%	15.15%
Apartment / Condo	154	153	102	0.65%	50.98%
<b>TOTAL</b>	<b>392</b>	<b>420</b>	<b>286</b>	<b>-6.67%</b>	<b>37.06%</b>

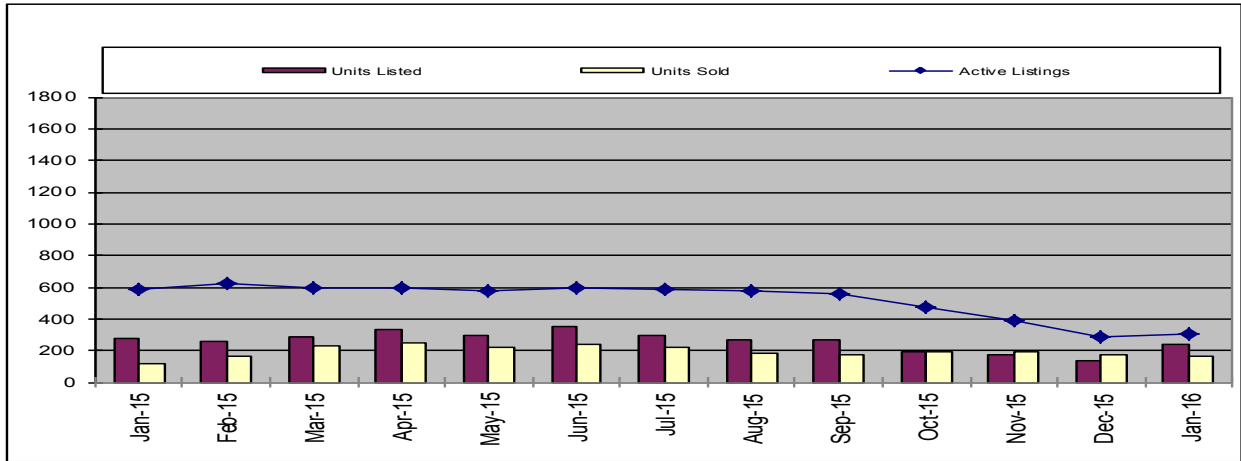
Richmond Sales				
January 1, 2016 to January 31, 2016				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	0	0	0	0
100,000 - 199,999	1	0	11	12
200,000 - 299,999	0	1	30	31
300,000 - 399,999	0	2	43	45
400,000 - 499,999	0	3	39	42
500,000 - 599,999	0	16	13	29
600,000 - 699,999	0	28	12	40
700,000 - 799,999	1	8	3	12
800,000 - 899,999	3	11	4	18
900,000 - 999,999	3	3	0	6
1,000,000 - 1,099,999	5	3	0	8
1,100,000 - 1,199,999	12	1	0	13
1,200,000 - 1,299,999	18	0	0	18
1,300,000 - 1,399,999	18	0	0	18
1,400,000 - 1,499,999	14	0	0	14
1,500,000 - 1,599,999	13	0	0	13
1,600,000 - 1,699,999	11	0	0	11
1,700,000 - 1,799,999	9	0	0	9
1,800,000 - 1,899,999	9	0	0	9
1,900,000 - 1,999,999	8	0	0	8
2,000,000 - 2,099,999	3	0	0	3
2,100,000 - 2,199,999	4	0	0	4
2,200,000 - 2,299,999	4	0	0	4
2,300,000 - 2,399,999	9	0	0	9
2,400,000 - 2,499,999	2	0	0	2
2,500,000 - 2,599,999	0	0	0	0
2,600,000 - 2,699,999	2	0	0	2
2,700,000 - 2,799,999	4	0	0	4
2,800,000 - 2,899,999	2	0	0	2
2,900,000 - 2,999,999	1	0	0	1
3,000,000 +	7	0	0	7
<b>Total</b>	<b>163</b>	<b>76</b>	<b>155</b>	<b>394</b>

Richmond Average Price Graph From January 2015 to January 2016

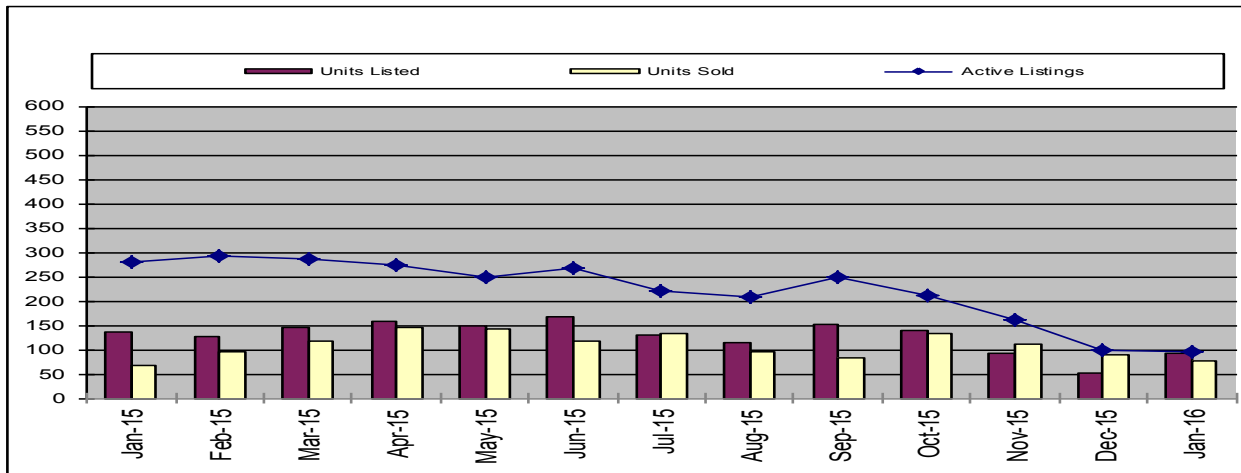


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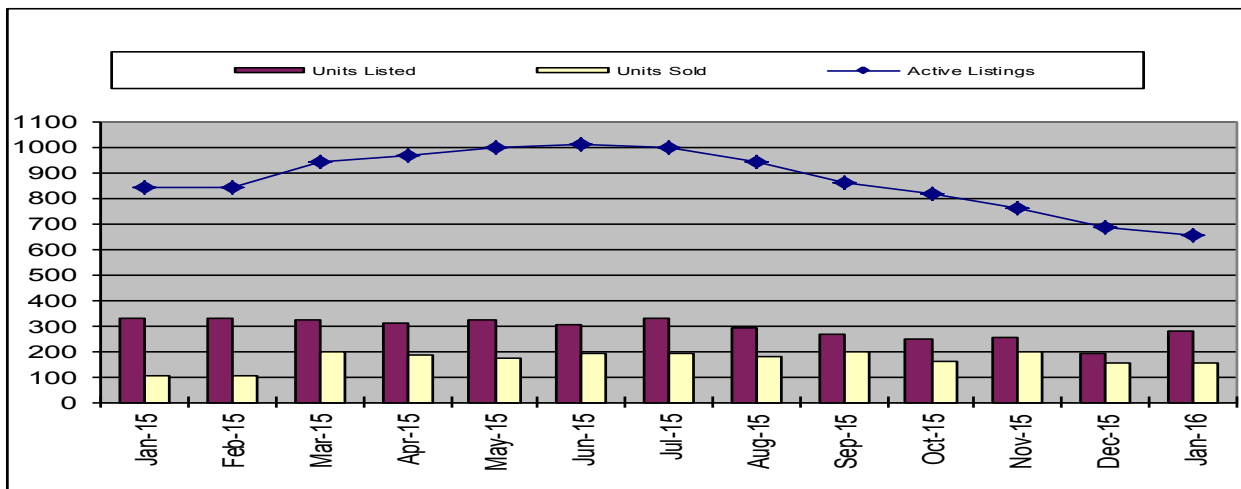
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings



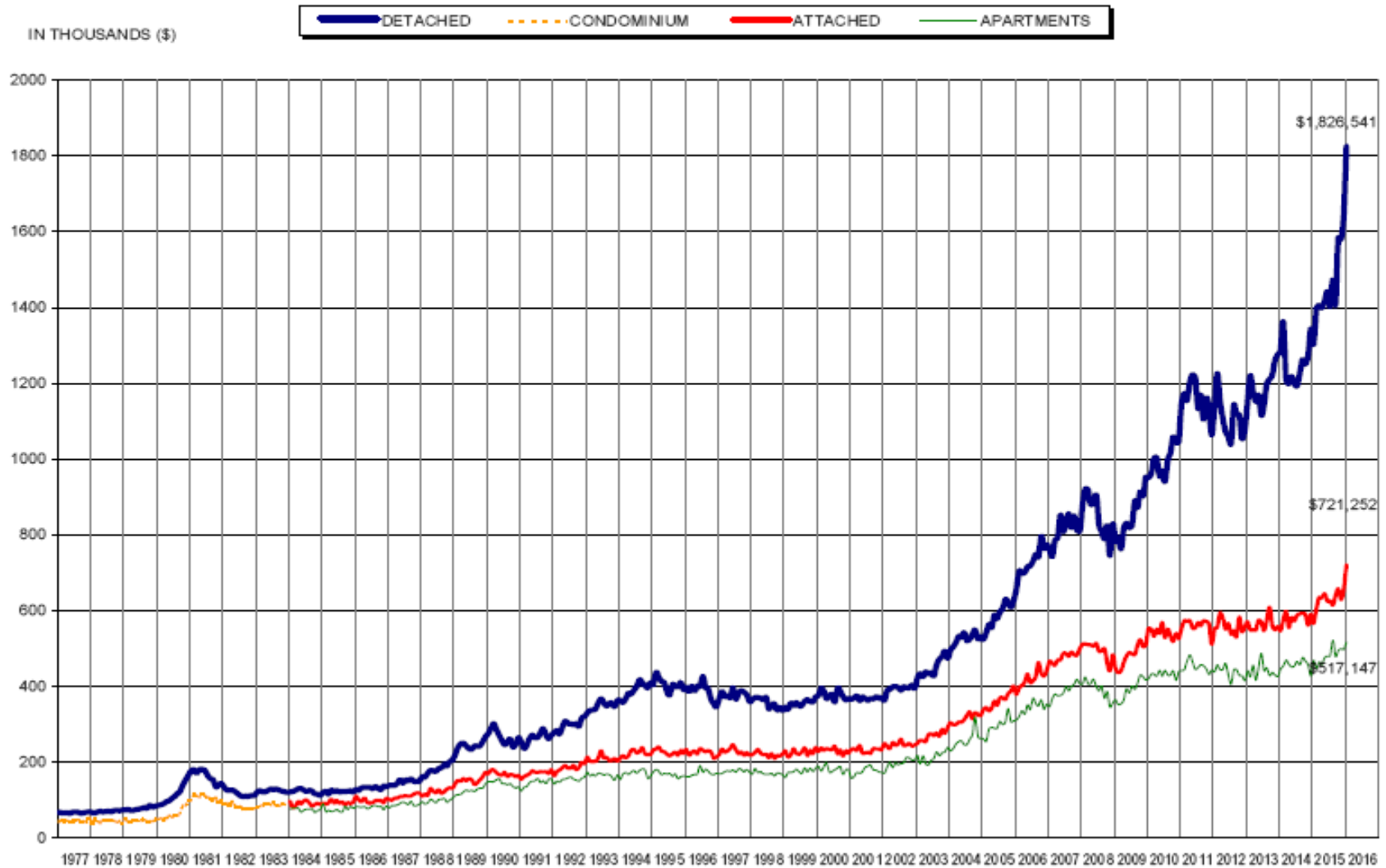
## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to January 2016



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

