

Balanced conditions provide a stable backdrop for today's home buyers and sellers

The Greater Vancouver housing market continues to maintain a relative balance between the number of homes for sale and the number of people looking to purchase a home in the region today.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 2,642 on the Multiple Listing Service® (MLS®) in June 2013. This represents an 11.9 per cent increase compared to the 2,362 sales recorded in June 2012, and an 8.3 per cent decline compared to the 2,882 sales in May 2013.

Last month's sales were 22.2 per cent below the 10-year sales average for the month, while new listings for the month were 11.5 percent below the 10-year average.

As the term suggests, a balanced market means that many of the key housing market indicators, such as price, are stable and conditions therefore don't tilt in favour of buyers or sellers.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,874 in June. This represents a 13.2 per cent decline compared to the 5,617 new listings reported in June 2012 and a 13.8 per cent decline from the 5,656 new listings in May of this year.

The total number of properties currently listed for sale on the MLS® in Greater Vancouver is 17,289, a 6 per cent decrease compared to June 2012 and a 0.4 per cent increase compared to May 2013.

The sales-to-active-listings ratio currently sits at 15 per cent in Greater Vancouver. This is the fourth straight month that this ratio has been at or above 15 per cent.

The MLS® Home Price Index composite benchmark price for all residential properties in Greater Vancouver is currently \$601,900. This represents a decline of three per cent compared to this time last year and an increase of 2.3 per cent compared to January 2013.

Richmond

Sales of detached properties on the MLS® in June 2013 reached 115, an increase of 51.32 per cent from the 76 detached sales recorded in June 2012, and a 27.22 per cent decrease from the 158 units sold in June 2011.

Attached property sales in June 2013 totalled 72, a 22.03 per cent increase compared to the 59 sales in June 2012, and a 16.27 per cent decrease from the 86 attached properties sold in June 2011.

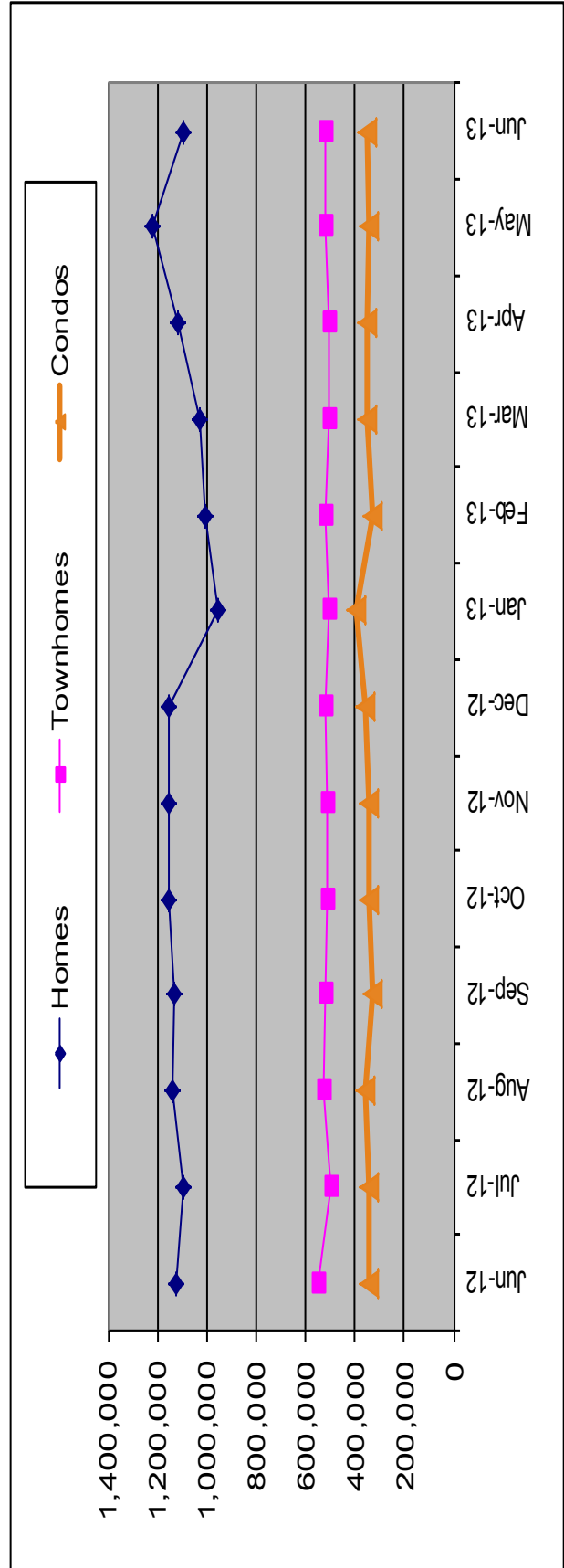
Sales of apartment properties reached 121 in June 2013, a 7.08 per cent increase compared to the 113 sales in June 2012, and a decrease of 12.95 per cent compared to the 139 sales in June 2011.

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
	June 2013	May 2013	June 2012	June/13 to May/13	June /13 to June /12
Detached Homes	115	127	76	-9.45%	51.32%
Townhomes	72	105	59	-31.43%	22.03%
Apartment /Condo	121	143	113	-15.38%	7.08%
TOTAL	308	375	248	-17.87%	24.19%

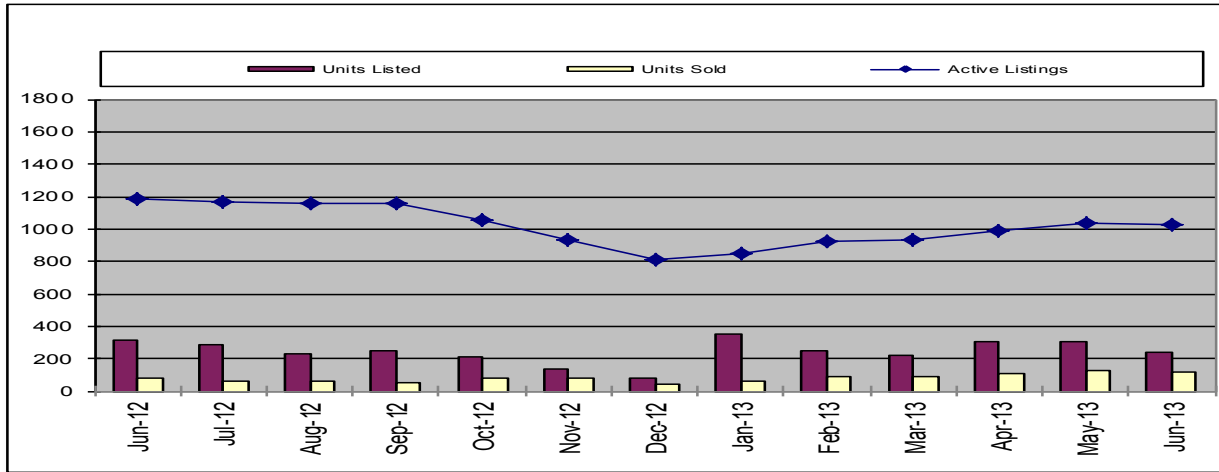
Richmond Sales				
January 1, 2013 to June 30, 2013				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	1	1	3
100,000 - 199,999	2	0	51	53
200,000 - 299,999	1	7	172	180
300,000 - 399,999	0	58	244	302
400,000 - 499,999	7	149	139	295
500,000 - 599,999	10	132	36	178
600,000 - 699,999	38	64	18	120
700,000 - 799,999	95	18	2	115
800,000 - 899,999	126	7	3	136
900,000 - 999,999	71	0	1	72
1,000,000 - 1,099,999	40	0	0	40
1,100,000 - 1,199,999	44	2	1	47
1,200,000 - 1,299,999	30	0	0	30
1,300,000 - 1,399,999	18	0	0	18
1,400,000 - 1,499,999	10	0	0	10
1,500,000 - 1,599,999	22	0	0	22
1,600,000 - 1,699,999	10	0	0	10
1,700,000 - 1,799,999	14	0	0	14
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	8	0	0	8
2,100,000 - 2,199,999	6	0	0	6
2,200,000 - 2,299,999	4	0	0	4
2,300,000 - 2,399,999	5	0	0	5
2,400,000 - 2,499,999	1	0	0	1
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	2	0	0	2
2,800,000 - 2,899,999	2	0	0	2
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	6	0	0	6
Total	592	438	668	1,698

Richmond Average Price Graph May 2012 - June 2013

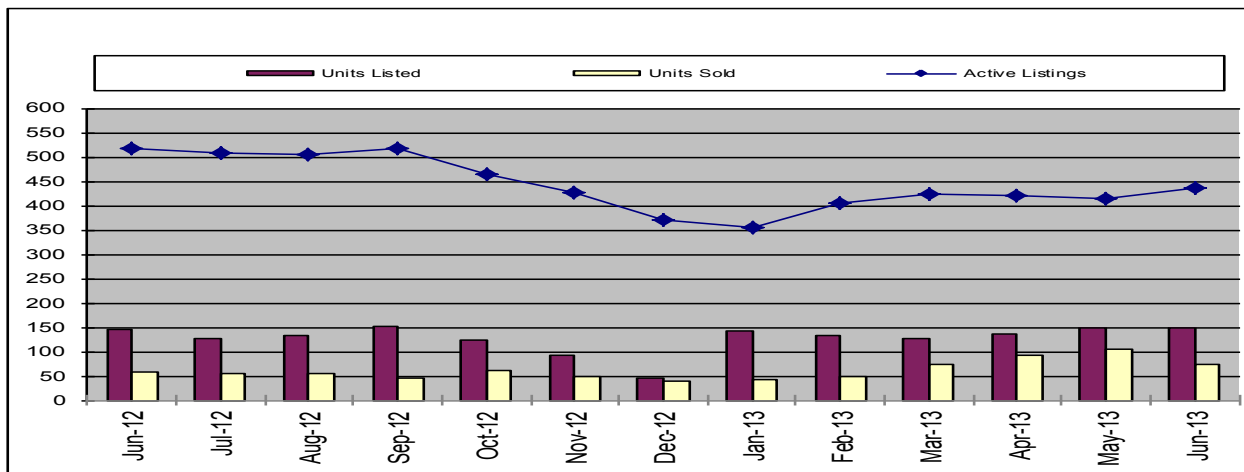


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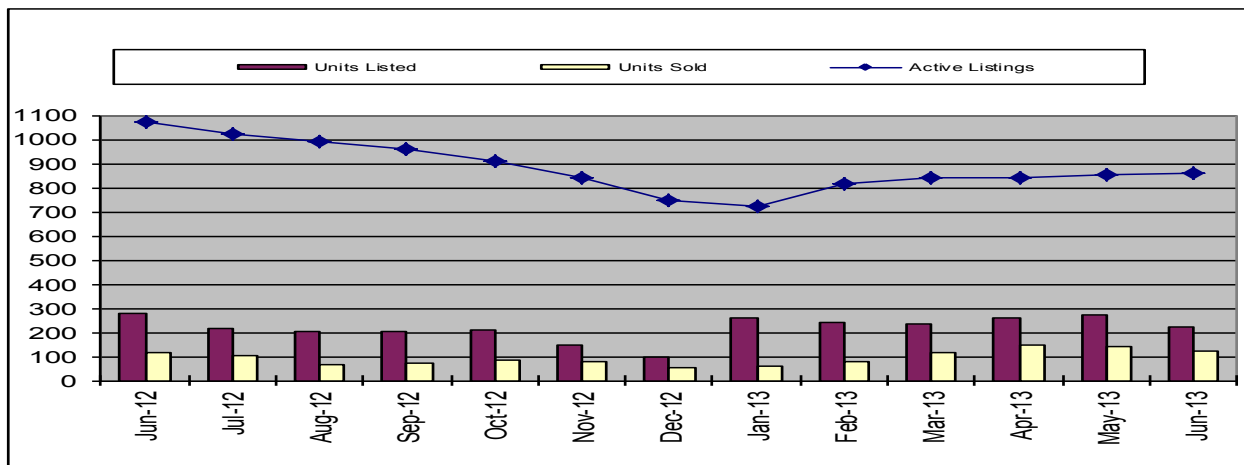
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings

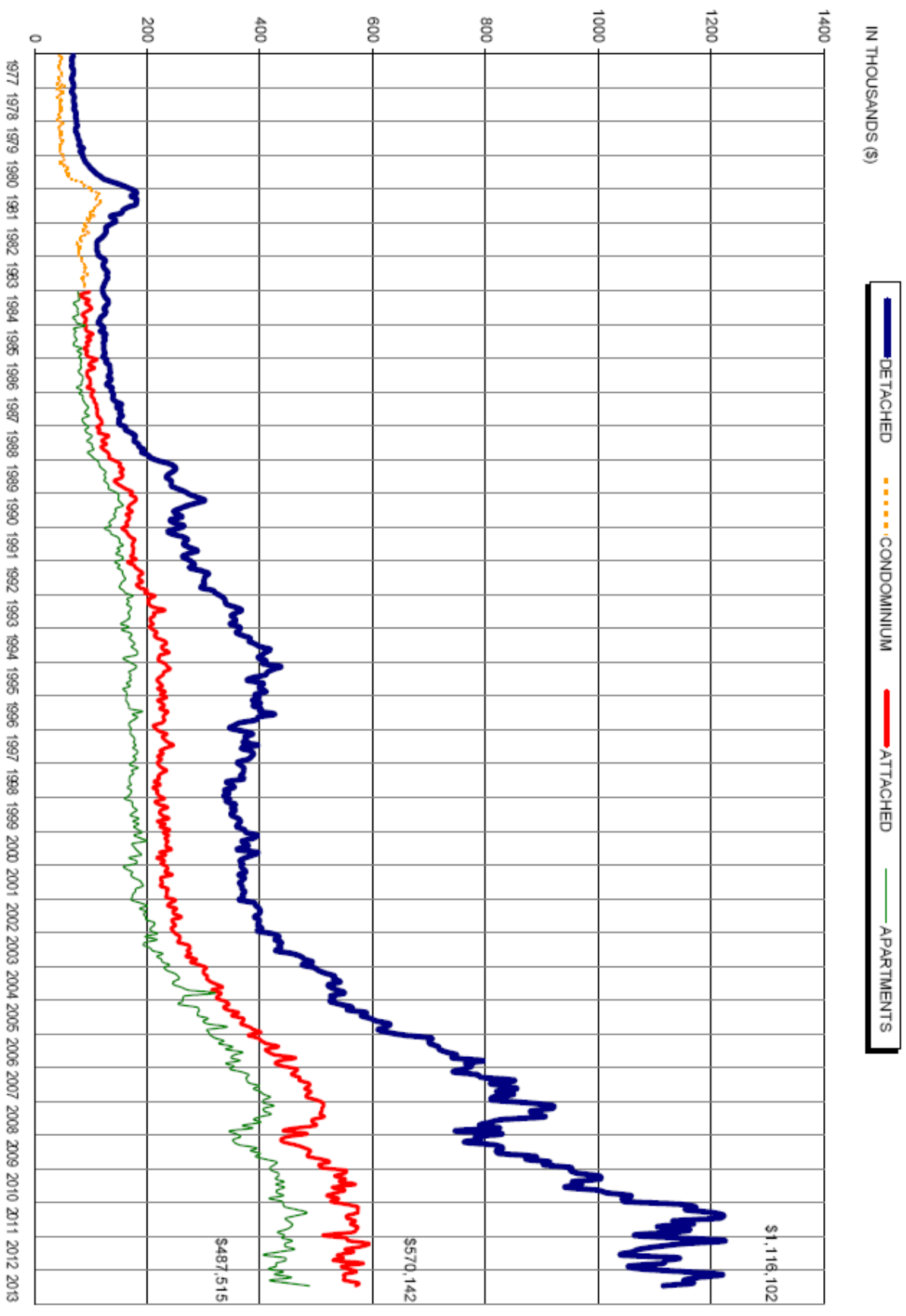


Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to June 2013



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