

Metro Vancouver Home Sales Set Record Pace in June

Last month was the highest selling June, and the second highest overall monthly total, on record for the Real Estate Board of Greater Vancouver (REBGV).

The REBGV reports that residential property sales in Metro Vancouver* reached 4,375 on the Multiple Listing Service® (MLS®) in June 2015. This represents a 28.4 per cent increase compared to the 3,406 sales recorded in June 2014, and an increase of 7.9 per cent compared to the 4,056 sales in May 2015.

Last month's sales were 29.1 per cent above the 10-year sales average for the month. It's the fourth straight month with over 4,000 sales, which is a first in the REBGV's history. The previous highest number of residential home sales was 4,434, recorded in May 2005.

"Demand in our detached home market continues to drive activity across Metro Vancouver," Darcy McLeod, REBGV president said. "There were more detached home sales in the region last month than we've seen during the month of June in more than 10 years."

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$694,000. This represents a 10.3 per cent increase compared to June 2014.

"Housing market activity comes in cycles; we're in an up cycle right now that looks similar to the mid-2000s," McLeod said. "It would be easy to point to one factor that's causing this cycle, but the truth is that it's a number of different factors.

"Conditions today are being driven by low interest rates, a declining supply of

detached homes, a growing population, a provincial economy that's outperforming the rest of Canada, pent-up demand from previous years and, perhaps most importantly, the fact that we live in a highly desirable region," McLeod said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,803 in June. This represents an 8.7 per cent increase compared to the 5,339 new listings reported in June 2014.

"We're seeing a steady stream of new listings entering the market, but the overall number of homes for sale is not keeping up with buyer demand," McLeod said.

The total number of properties currently listed for sale on the region's MLS® is 12,181, a 23.9 per cent decline compared to June 2014 and a 1.3 per cent decline compared to May 2015. This is the lowest active listing total for June since 2006.

The sales-to-active-listings ratio in June was 35.9 per cent. This is the highest that this ratio has been in Metro Vancouver since June 2006. A seller's market typically occurs when this ratio exceeds 20 per cent for a sustained period of time.

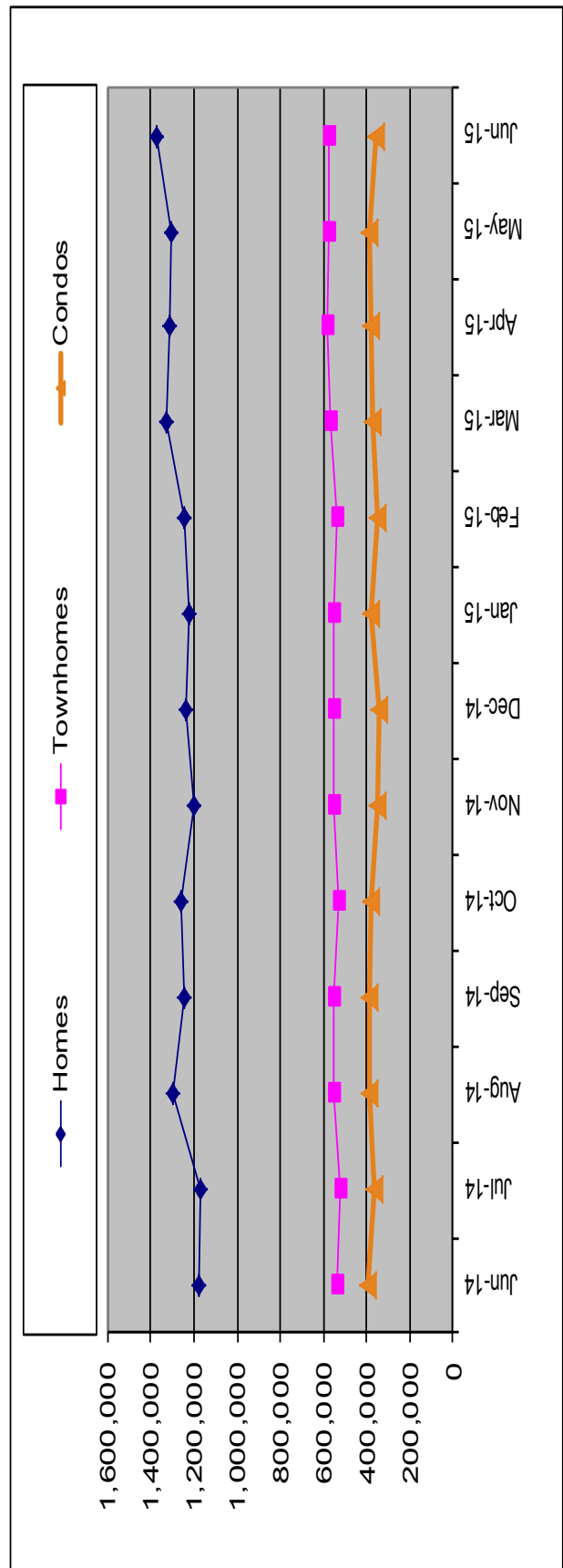
The competition in today's market means that buyers have less time to make decisions, given this, it's important to work with me to gain insight into our local market, to get quick access to new MLS® listings, to develop a buying strategy that meets your needs and risk appetite, and to receive other services and protections that come from having professional representation.

*Source: Real Estate Board of Greater Vancouver
Michael Cowling 604-241-7653*

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 2015	May 2015	June 2014	June /15 to May/15	June /15 to June /14
Detached Homes	238	224	166	6.25%	43.37%
Townhomes	117	141	113	-17.02%	3.54%
Apartment / Condo	190	174	141	9.20%	34.75%
TOTAL	545	539	420	1.11%	29.76%

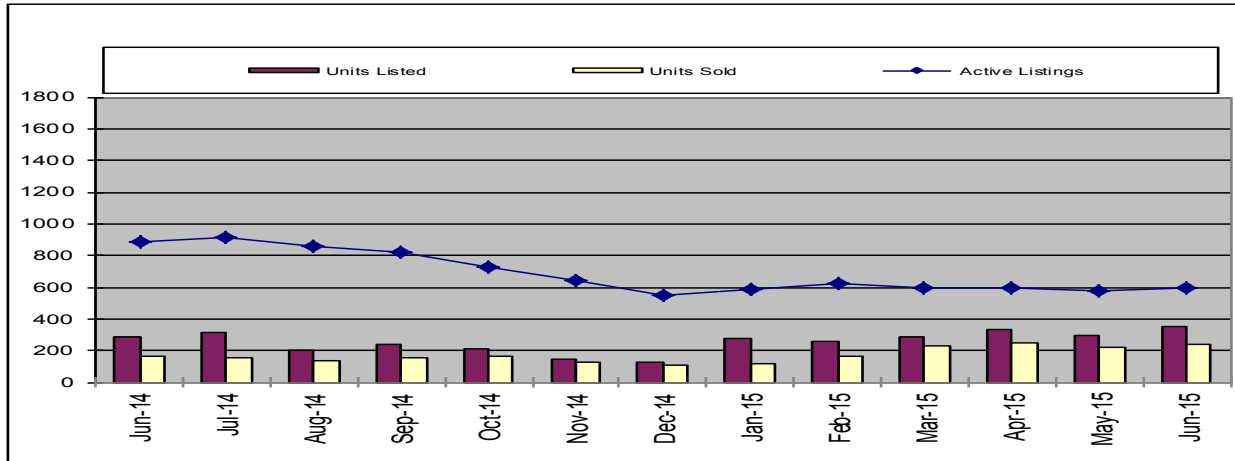
Richmond Sales				
January 1, 2015 to June 30, 2015				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	0	1	4	5
100,000 - 199,999	0	0	73	73
200,000 - 299,999	0	10	258	268
300,000 - 399,999	0	50	316	366
400,000 - 499,999	0	130	203	333
500,000 - 599,999	4	248	75	327
600,000 - 699,999	19	148	32	199
700,000 - 799,999	51	65	14	130
800,000 - 899,999	151	19	2	172
900,000 - 999,999	159	7	4	170
1,000,000 - 1,099,999	146	1	3	150
1,100,000 - 1,199,999	127	2	1	130
1,200,000 - 1,299,999	95	0	0	95
1,300,000 - 1,399,999	77	0	2	79
1,400,000 - 1,499,999	69	0	0	69
1,500,000 - 1,599,999	54	0	0	54
1,600,000 - 1,699,999	53	0	0	53
1,700,000 - 1,799,999	41	0	0	41
1,800,000 - 1,899,999	38	0	1	39
1,900,000 - 1,999,999	28	0	0	28
2,000,000 - 2,099,999	19	0	0	19
2,100,000 - 2,199,999	15	0	0	15
2,200,000 - 2,299,999	13	0	0	13
2,300,000 - 2,399,999	17	0	1	18
2,400,000 - 2,499,999	13	0	0	13
2,500,000 - 2,599,999	7	0	0	7
2,600,000 - 2,699,999	7	0	0	7
2,700,000 - 2,799,999	1	0	0	1
2,800,000 - 2,899,999	10	0	0	10
2,900,000 - 2,999,999	2	0	0	2
3,000,000 +	9	0	0	9
Total	1,225	681	989	2,895

Richmond Average Price Graph From June 2014 to June 2015

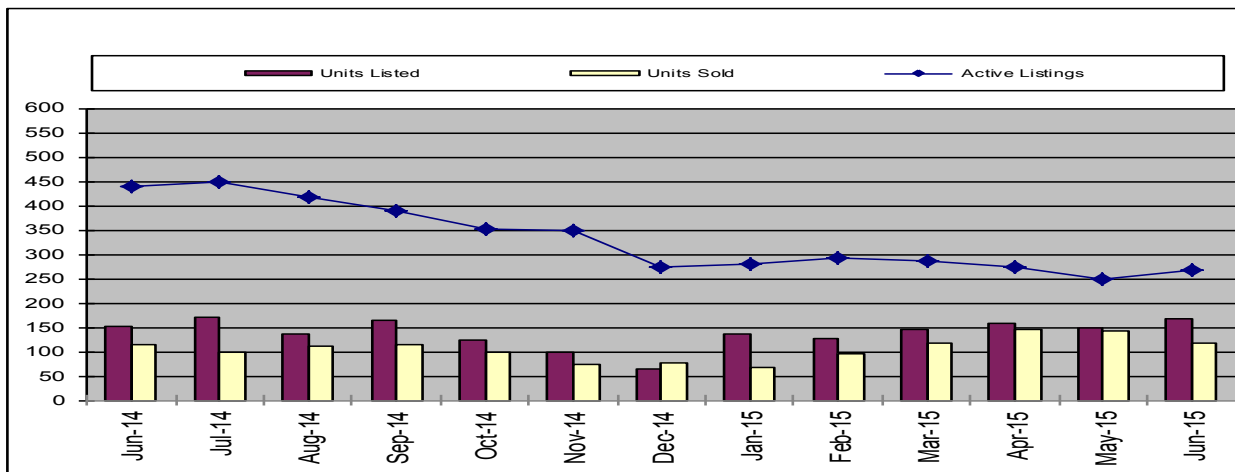


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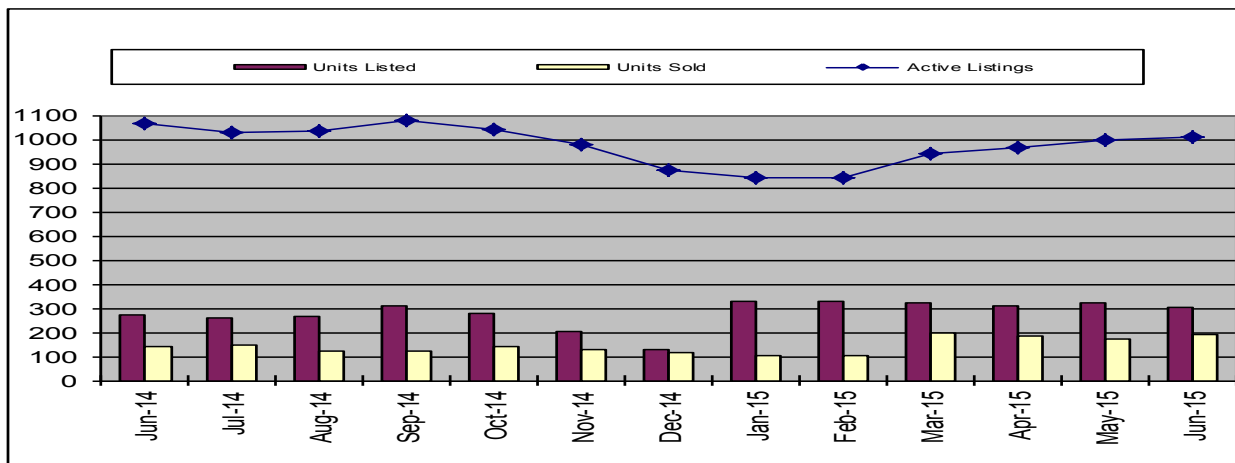
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



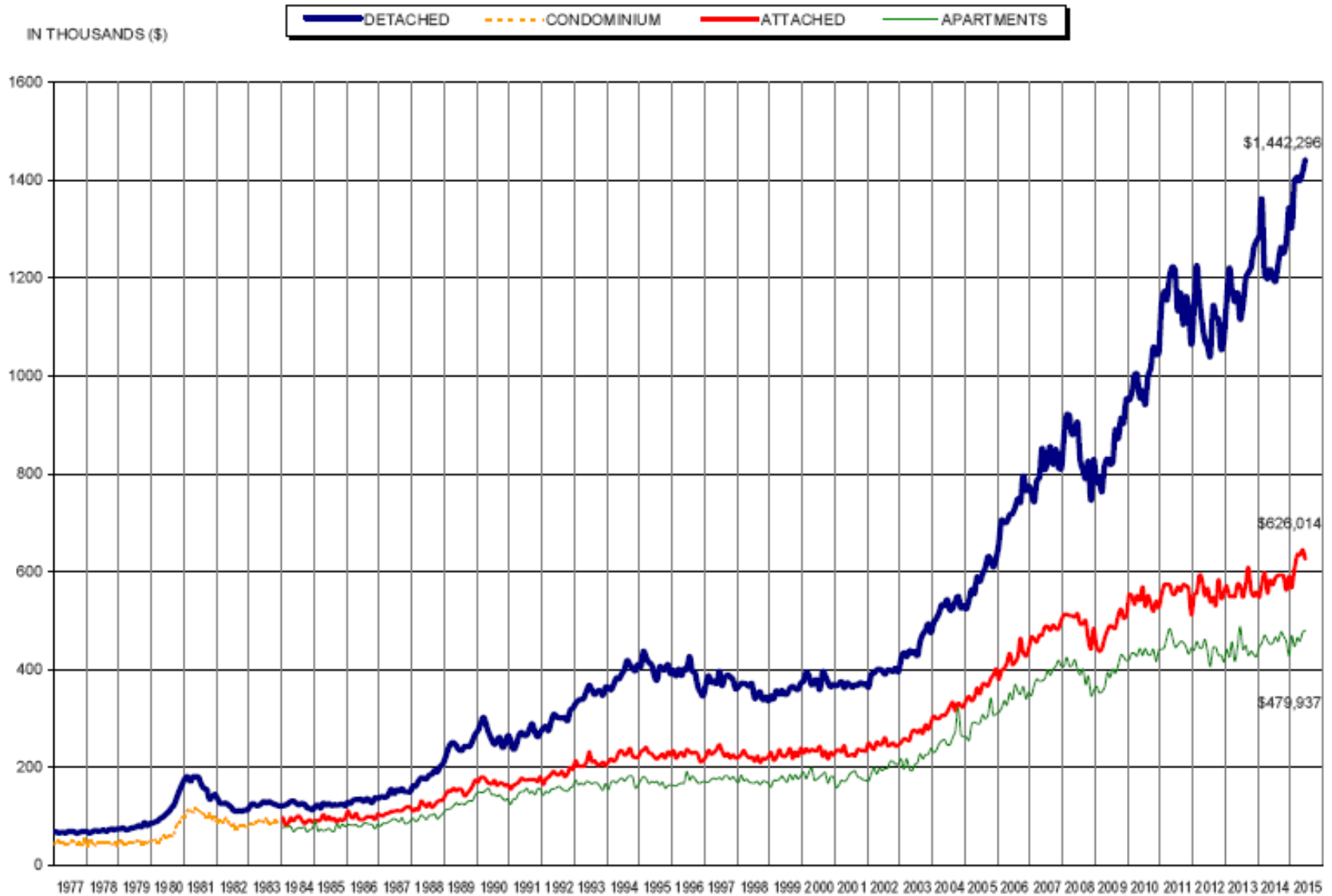
Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to June 2015



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

