

Spring months bring balance to Greater Vancouver housing market

While the number of home sales in Greater Vancouver continued to trend below the 10-year average in May, the balance of sales and listings meant continued market stability this spring.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 2,882 on the Multiple Listing Service® (MLS®) in May 2013. This represents a one per cent increase compared to the 2,853 sales recorded in May 2012, and a 9.7 per cent increase compared to the 2,627 sales in April 2013.

Last month's sales were 19.4 per cent below the 10-year sales average for the month, while new listings for the month were 7.4 percent below the 10-year average.

We've seen some steady trends over the last three months. The number of homes listed for sale has been keeping pace with the number of property sales, leading to a balanced sales-to-listings ratio. This is having a stabilizing influence on home price activity.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,656 in May. This represents an 18.3 per cent decline compared to the 6,927 new listings reported in May 2012 and a 3.7 per cent decline from the 5,876 new listings in April of this year.

The total number of properties currently listed for sale on the MLS® in Greater Vancouver is 17,222, a 3.4 per cent decrease compared to May 2012 and a 2.9 per cent increase compared to April 2013.

The sales-to-active-listings ratio currently sits at 17 per cent in Greater Vancouver. This is the third straight month that this ratio has been above 15 per cent. Previous to this, May 2012 was the last time this ratio was above 15 per cent.

Richmond

Sales of detached properties on the MLS® in May 2013 reached 127, a increase of 25.74 per cent from the 101 detached sales recorded in May 2012, and a 5.93 per cent decrease from the 135 units sold in May 2011.

Attached property sales in May 2013 totalled 105, a 36.36 per cent increase compared to the 77 sales in May 2012, and a 1.94 per cent increase from the 103 attached properties sold in May 2011.

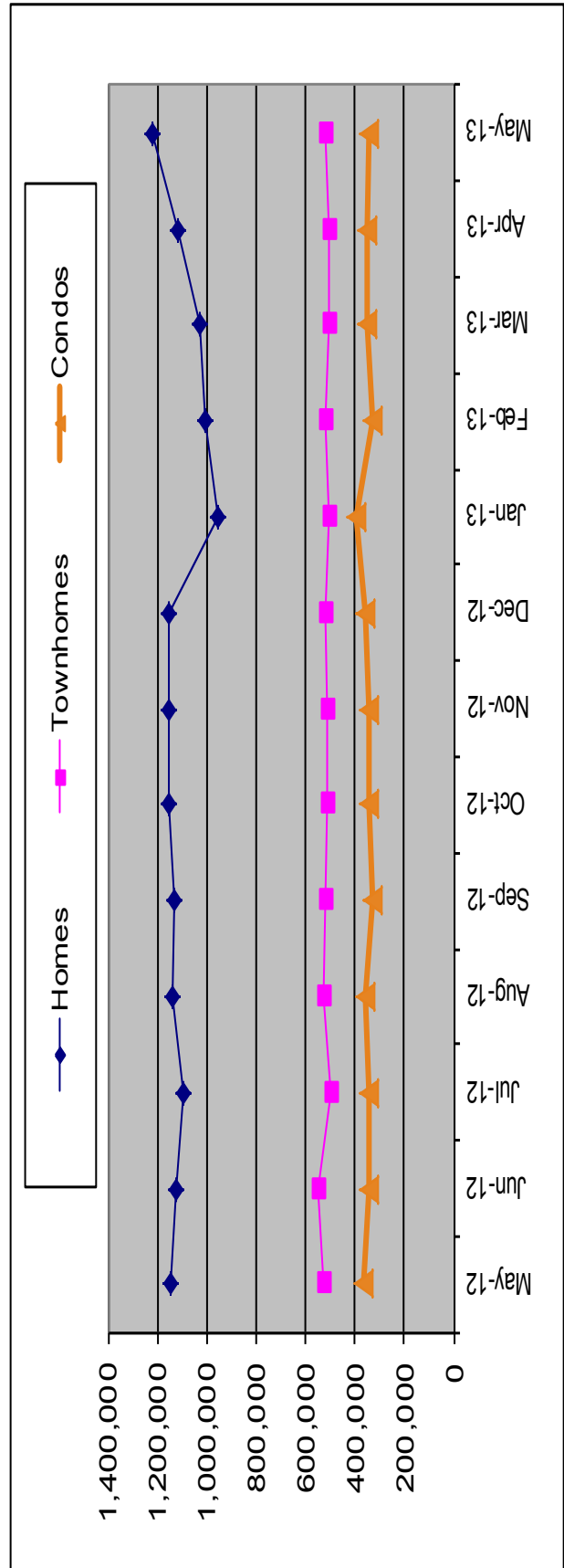
Sales of apartment properties reached 143 in May 2013, a 53.76 per cent increase compared to the 93 sales in May 2012, and a increase of 5.93 per cent compared to the 135 sales in May 2011.

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
	May 2013	April 2013	May 2012	May/13 to April/13	May /13 to May /12
Detached Homes	127	109	101	16.51%	25.74%
Townhomes	105	93	77	12.90%	36.36%
Apartment /Condo	143	148	93	-3.38%	53.76%
TOTAL	375	350	271	7.14%	38.38%

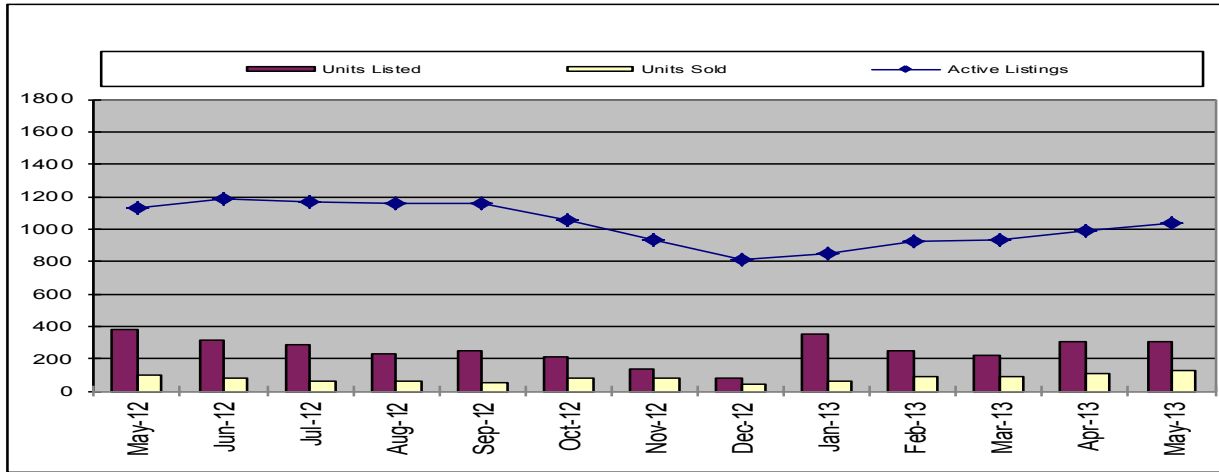
Richmond Sales				
January 1, 2013 to May 31, 2013				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	1	1	3
100,000 - 199,999	2	0	40	42
200,000 - 299,999	1	5	145	151
300,000 - 399,999	0	51	198	249
400,000 - 499,999	6	127	114	247
500,000 - 599,999	10	106	33	149
600,000 - 699,999	31	55	13	99
700,000 - 799,999	80	13	2	95
800,000 - 899,999	94	6	3	103
900,000 - 999,999	53	0	0	53
1,000,000 - 1,099,999	34	0	0	34
1,100,000 - 1,199,999	39	2	1	42
1,200,000 - 1,299,999	27	0	0	27
1,300,000 - 1,399,999	14	0	0	14
1,400,000 - 1,499,999	8	0	0	8
1,500,000 - 1,599,999	17	0	0	17
1,600,000 - 1,699,999	7	0	0	7
1,700,000 - 1,799,999	10	0	0	10
1,800,000 - 1,899,999	6	0	0	6
1,900,000 - 1,999,999	5	0	0	5
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	2	0	0	2
2,300,000 - 2,399,999	5	0	0	5
2,400,000 - 2,499,999	0	0	0	0
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 +	5	0	0	5
Total	477	366	550	1,393

Richmond Average Price Graph May 2012 - May 2013

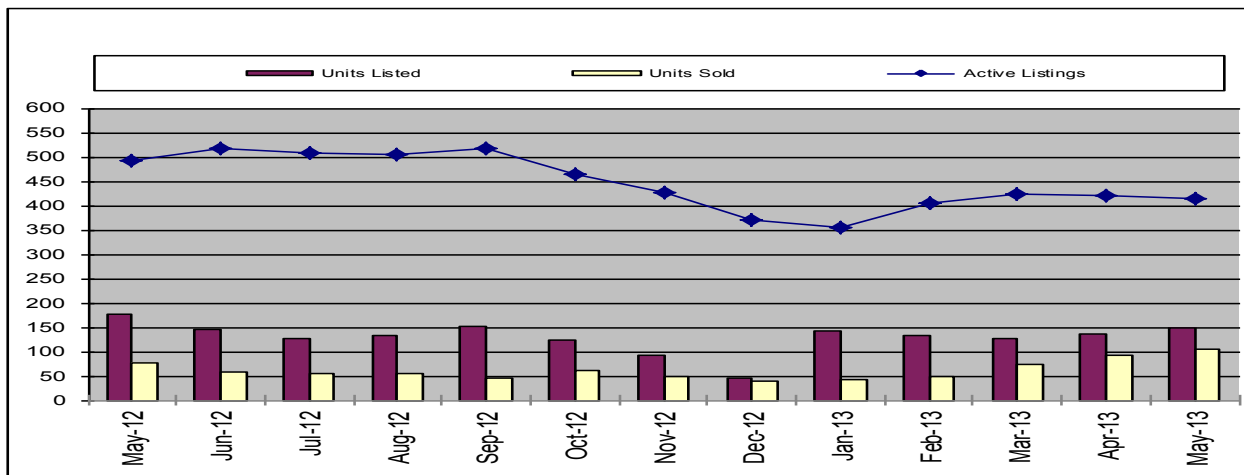


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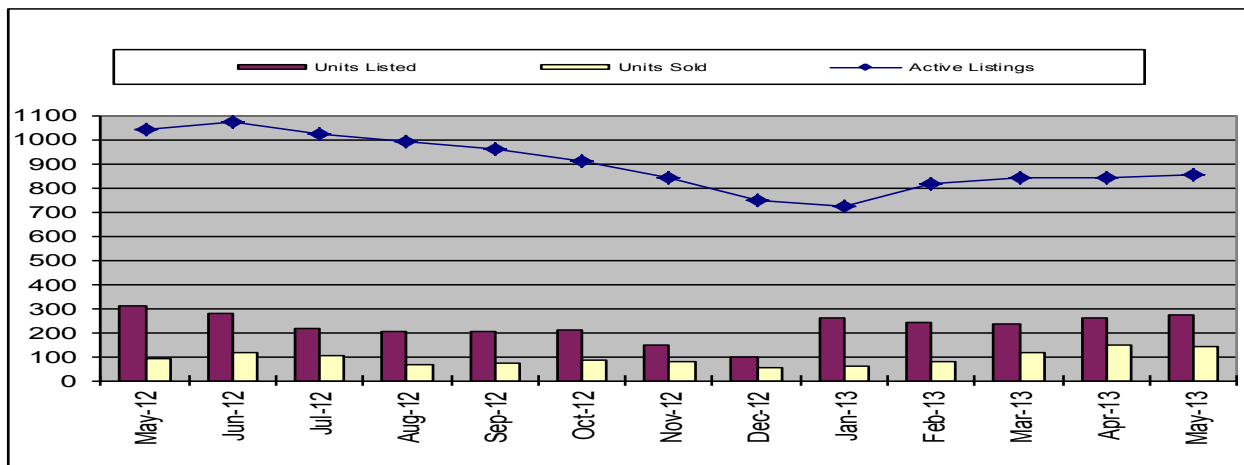
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings

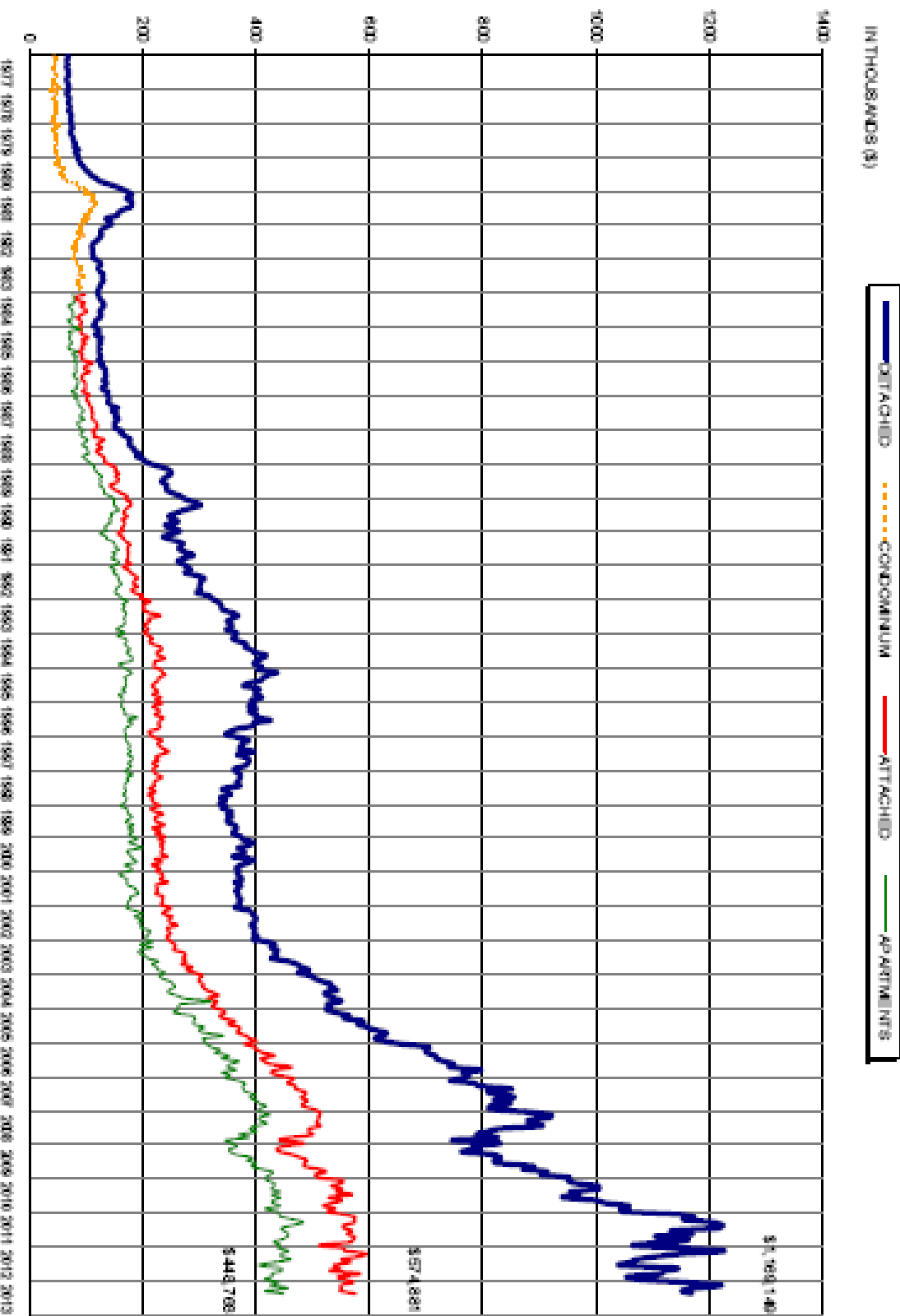


Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to May 2013



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