

Home buyer demand increases across Greater Vancouver housing market

An increase in home buyer demand put Greater Vancouver in the upper reaches of a balanced real estate market in May.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,286 on the Multiple Listing Service® (MLS®) in May 2014. This represents a 14 per cent increase compared to the 2,882 sales recorded in May 2013, and a 7.7 per cent increase compared to the 3,050 sales in April 2014.

Last month's sales were 6.5 per cent below the 10-year sales average for May of 3,514. The sales-to-active-listings ratio currently sits at 20.4 per cent in Greater Vancouver, which is the first time that this measure has been above 20 per cent since June 2011.

"Our MLS® statistics tell us that there's more home buyer demand today than at any point over the last three years," Ray Harris, REBGV president said. "With sales surpassing the 3,000 mark in May and our sales-to-active-listing ratio exceeding 20 per cent, this is the most active marketplace we've seen since the spring of 2011,"

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,936 in May. This represents a 5 per cent increase compared to the 5,656 new listings in May 2013 and a 0.2 per cent

decline from the 5,950 new listings in April. Last month's new listing count was 2 per cent below the region's 10-year new listing average for the month.

The total number of properties currently listed for sale on the MLS® system in Greater Vancouver is 16,072, a 6.7 per cent decline compared to May 2013 and a 3.6 per cent increase compared to April 2014.

Richmond

Sales of detached properties on the MLS® in May 2014 reached 160, an increase of 25.98 per cent from the 127 detached sales recorded in May 2013, and a 58.42 per cent increase from the 101 units sold in May 2012.

Attached property sales in May 2014 totalled 96, a 8.57 per cent decrease compared to the 105 sales in May 2013, and a 24.68 per cent increase from the 77 attached properties sold in May 2012.

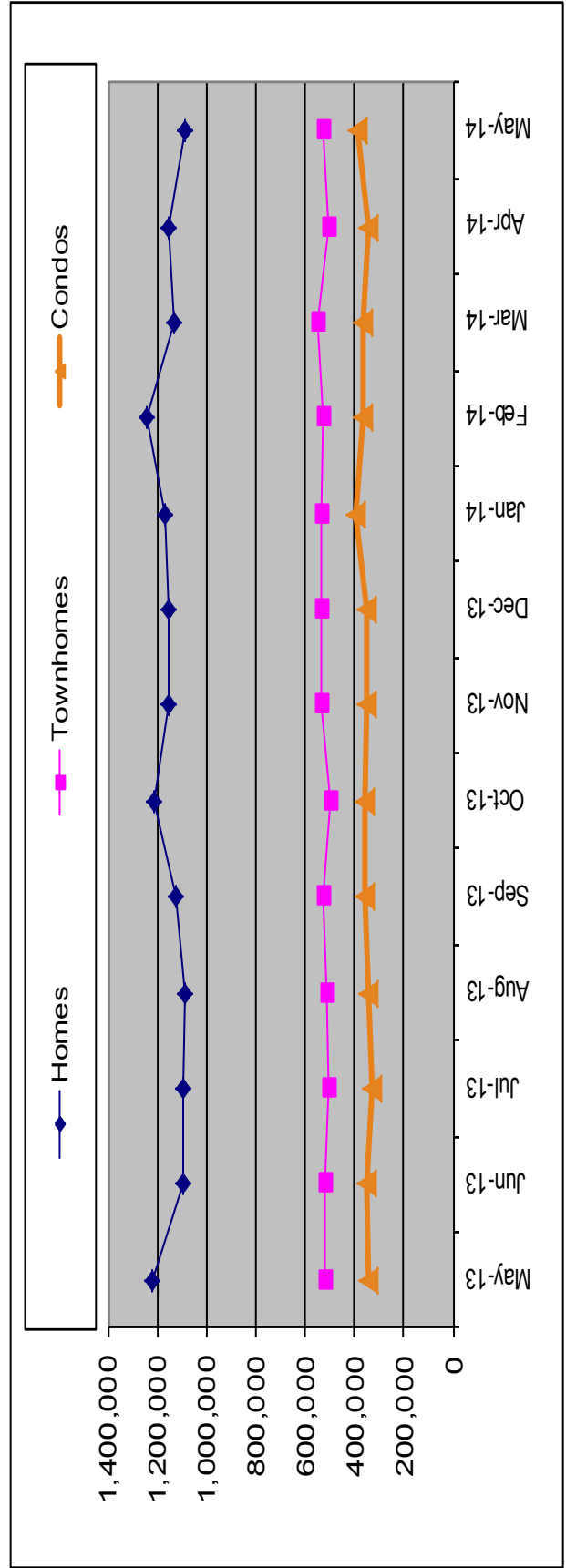
Sales of apartment properties reached 148 in May 2014, a 3.50 per cent increase compared to the 143 sales in May 2013, and a increase of 59.14 per cent compared to the 93 sales in May 2012.

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
	May 2014	Apr 2014	May 2013	May /14 to Apr /14	May/14 to May/13
Detached Homes	160	129	127	24.03%	25.98%
Townhomes	96	89	105	7.87%	-8.57%
Apartment / Condo	148	116	143	27.59%	3.50%
TOTAL	404	334	375	20.96%	7.73%

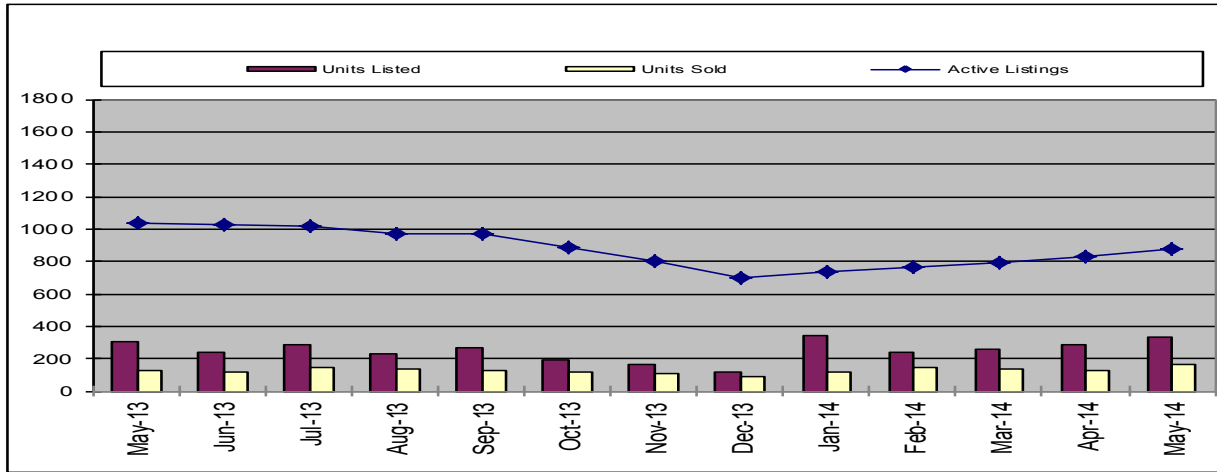
Richmond Sales				
January 1, 2014 to May 31, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	0	4	2	6
100,000 - 199,999	0	0	51	51
200,000 - 299,999	0	8	148	156
300,000 - 399,999	0	48	170	218
400,000 - 499,999	2	103	124	229
500,000 - 599,999	5	144	62	211
600,000 - 699,999	34	62	18	114
700,000 - 799,999	102	19	3	124
800,000 - 899,999	106	10	6	122
900,000 - 999,999	100	1	0	101
1,000,000 - 1,099,999	42	1	1	44
1,100,000 - 1,199,999	56	0	0	56
1,200,000 - 1,299,999	44	0	0	44
1,300,000 - 1,399,999	40	0	1	41
1,400,000 - 1,499,999	31	0	1	32
1,500,000 - 1,599,999	23	0	0	23
1,600,000 - 1,699,999	28	0	0	28
1,700,000 - 1,799,999	11	0	0	11
1,800,000 - 1,899,999	10	0	0	10
1,900,000 - 1,999,999	9	0	1	10
2,000,000 - 2,099,999	8	0	0	8
2,100,000 - 2,199,999	8	0	0	8
2,200,000 - 2,299,999	3	0	0	3
2,300,000 - 2,399,999	3	0	0	3
2,400,000 - 2,499,999	3	0	0	3
2,500,000 - 2,599,999	3	0	0	3
2,600,000 - 2,699,999	2	0	0	2
2,700,000 - 2,799,999	1	0	0	1
2,800,000 - 2,899,999	1	0	0	1
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	8	0	0	8
Total	683	400	588	1,671

Richmond Average Price Graph May 2013 - May 2014

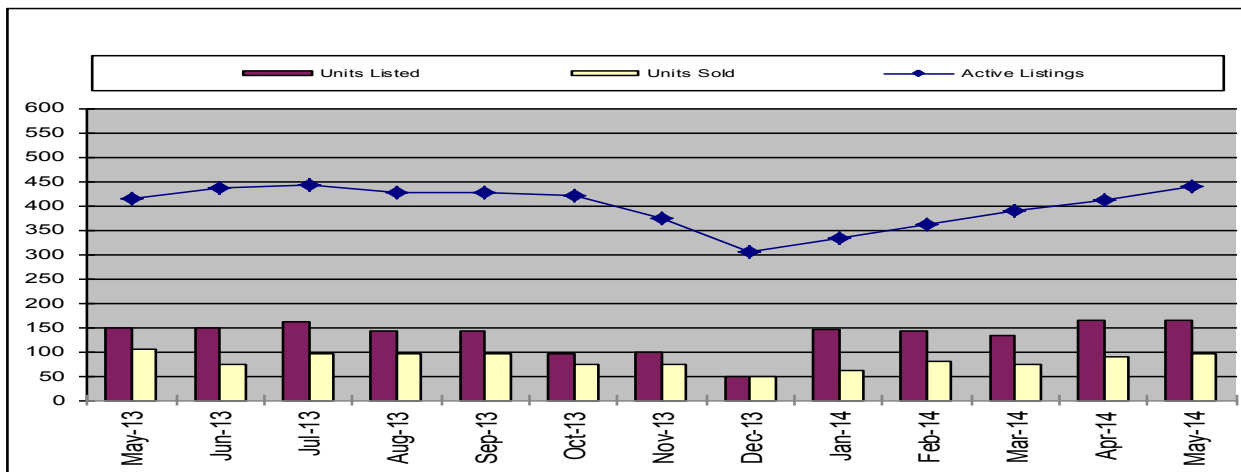


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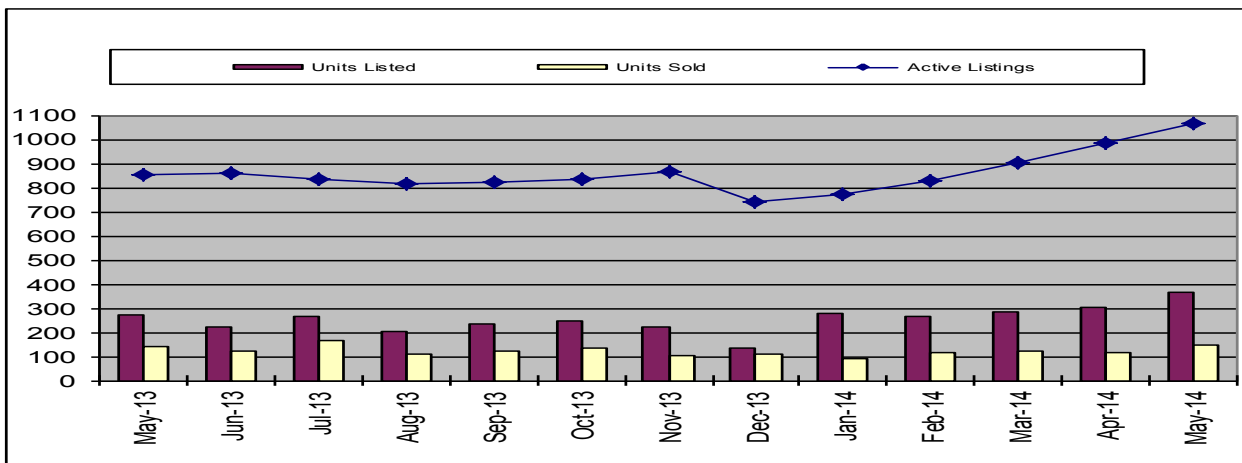
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings

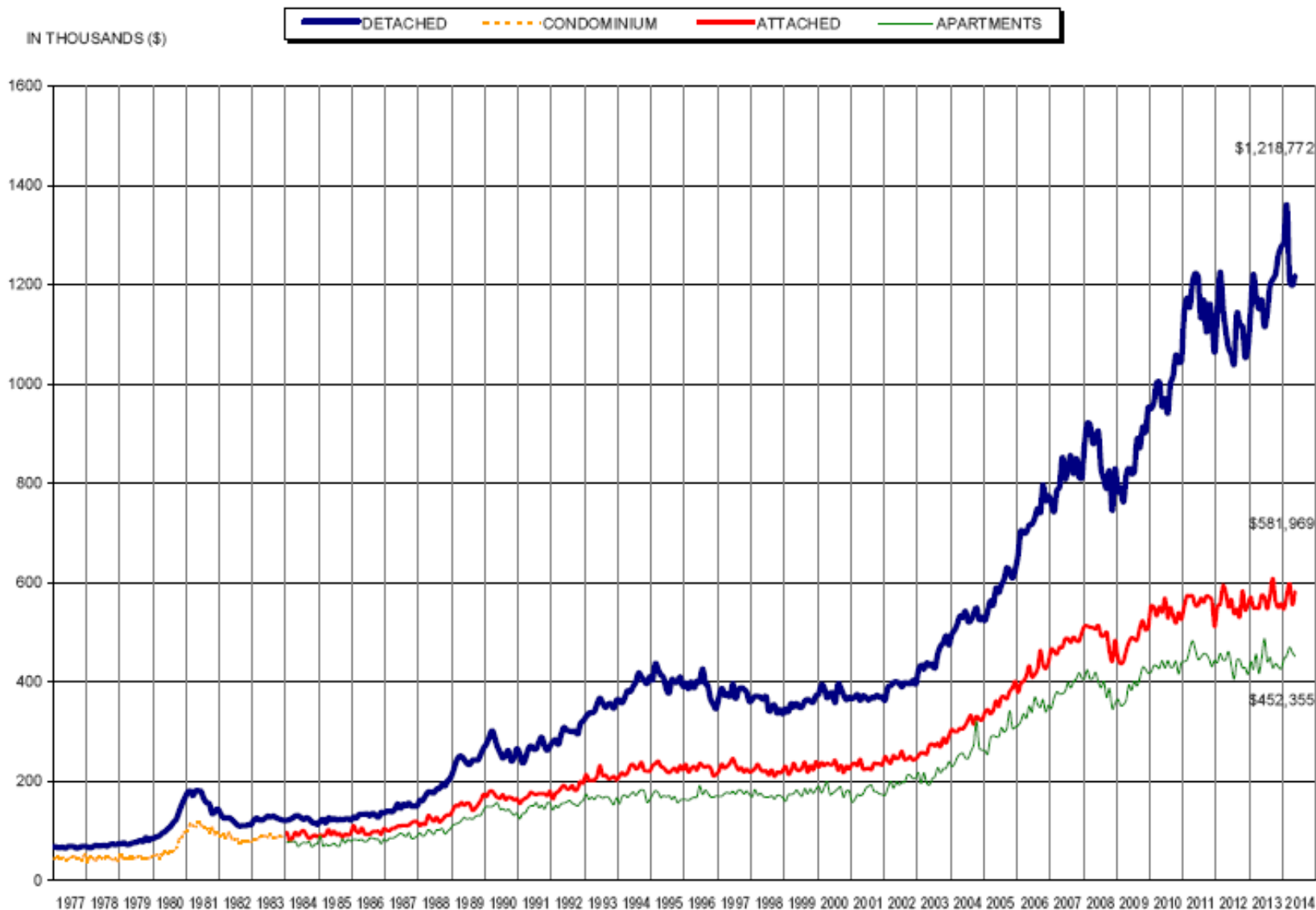


Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to May 2014



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