

# Balanced conditions continue in the Greater Vancouver Housing Market

Home buyer and seller activity continues to mirror historical averages in the Greater Vancouver housing market. These trends have helped keep the region in a balanced state for the last nine months.

The Real Estate Board of Greater Vancouver reports that residential property sales in Greater Vancouver reached 2,661 on the Multiple Listing Service® (MLS®) in October 2013. This is a 37.8 per cent increase compared to the 1,931 sales recorded in October 2012, and a 7.2 per cent increase from the 2,483 sales recorded in September 2013.

New listings for attached, detached and apartment properties in Greater Vancouver totaled 4,315 in October 2013. This represents a 0.2 per cent decline from the 4,323 new listings reported in October 2012, and a decrease of 14.2 per cent compared to the 5,030 new listings reported in September of this year.

Last month's sales were 2.8 per cent above the 10-year sales average for the month, while new listings for the month were 1.9 per cent below the 10-year average.

We continue to see fairly typical activity when it comes to monthly home sale and listing totals. Today's activity is helping to keep us in balanced market territory, which means that prices tend to experience minimal fluctuation.

The total number of properties cur-

rently listed for sale on the MLS® in Greater Vancouver is 15,257, a decline of 12.2 per cent compared to this time last year, and a decline of 5.3 per cent compared to September 2013.

The sales-to-active-listings ratio is currently at 17.4 per cent in Greater Vancouver.

The MLS® Home Price Index composite benchmark price for all residential properties in Greater Vancouver is \$600,700. This represents a 0.5 per cent decline compared to this time last year.

## Richmond

Sales of detached properties on the MLS® in October 2013 reached 120, an increase of 51.90 per cent from the 79 detached sales recorded in October 2012, and a 13.21 per cent increase from the 106 units sold in October 2011.

Attached property sales in October 2013 totalled 72, a 18.03 per cent increase compared to the 61 sales in October 2012, and a 14.28 per cent increase from the 63 attached properties sold in October 2011.

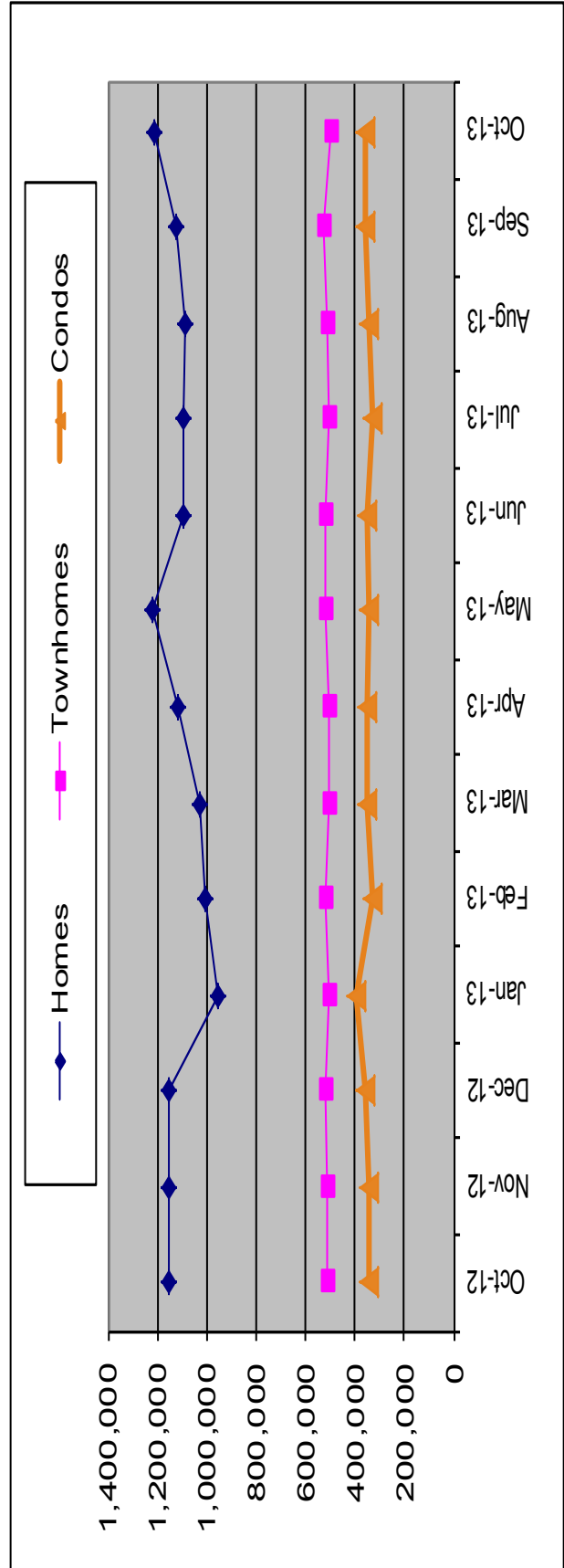
Sales of apartment properties reached 132 in October 2013, a 55.29 per cent increase compared to the 85 sales in October 2012, and an increase of 40.43 per cent compared to the 94 sales in October 2011.

*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
	Oct 2013	Sept 2013	Oct 2012	Oct/13 to Sept/13	Oct /13 to Oct/12
Detached Homes	120	127	79	-5.51%	51.90%
Townhomes	72	69	61	4.35%	18.03%
Apartment /Condo	132	122	85	8.20%	55.29%
TOTAL	324	318	225	1.89%	44.00%

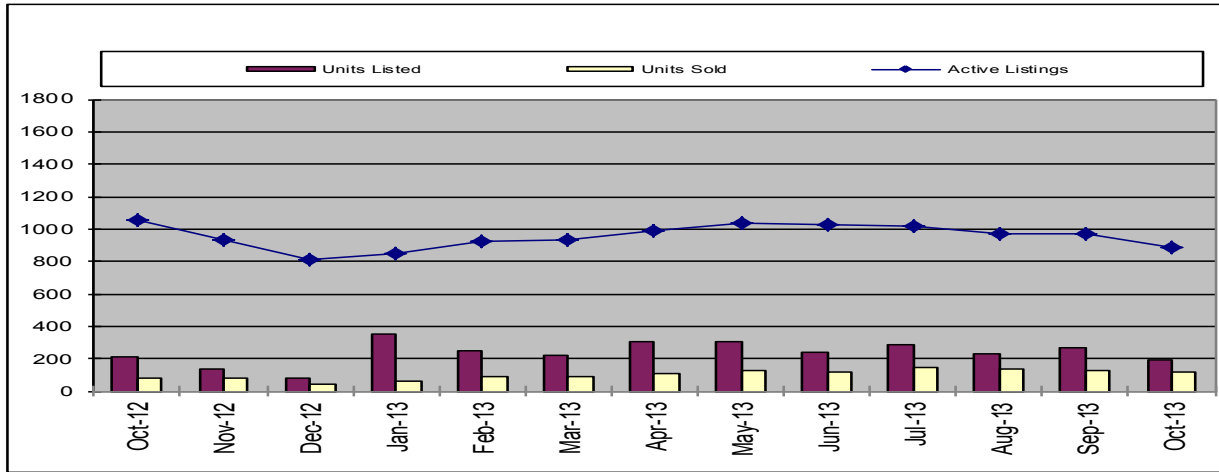
Richmond Sales				
January 1, 2013 to October 31, 2013				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	3	12	22	37
100,000 - 199,999	2	0	112	114
200,000 - 299,999	1	17	303	321
300,000 - 399,999	1	93	383	477
400,000 - 499,999	9	244	252	505
500,000 - 599,999	16	237	82	335
600,000 - 699,999	80	118	29	227
700,000 - 799,999	187	31	5	223
800,000 - 899,999	201	11	6	218
900,000 - 999,999	133	1	2	136
1,000,000 - 1,099,999	74	0	1	75
1,100,000 - 1,199,999	78	4	2	84
1,200,000 - 1,299,999	62	0	0	62
1,300,000 - 1,399,999	47	0	0	47
1,400,000 - 1,499,999	26	0	0	26
1,500,000 - 1,599,999	41	0	1	42
1,600,000 - 1,699,999	29	0	0	29
1,700,000 - 1,799,999	30	0	0	30
1,800,000 - 1,899,999	20	0	0	20
1,900,000 - 1,999,999	16	0	0	16
2,000,000 - 2,099,999	19	0	0	19
2,100,000 - 2,199,999	9	0	0	9
2,200,000 - 2,299,999	7	0	0	7
2,300,000 - 2,399,999	8	0	0	8
2,400,000 - 2,499,999	2	0	0	2
2,500,000 - 2,599,999	2	0	0	2
2,600,000 - 2,699,999	4	0	0	4
2,700,000 - 2,799,999	3	0	0	3
2,800,000 - 2,899,999	2	0	0	2
2,900,000 - 2,999,999	1	0	0	1
3,000,000 +	10	0	0	10
<b>Total</b>	<b>1,123</b>	<b>768</b>	<b>1,200</b>	<b>3,091</b>

**Richmond Average Price Graph October 2012 - October 2013**

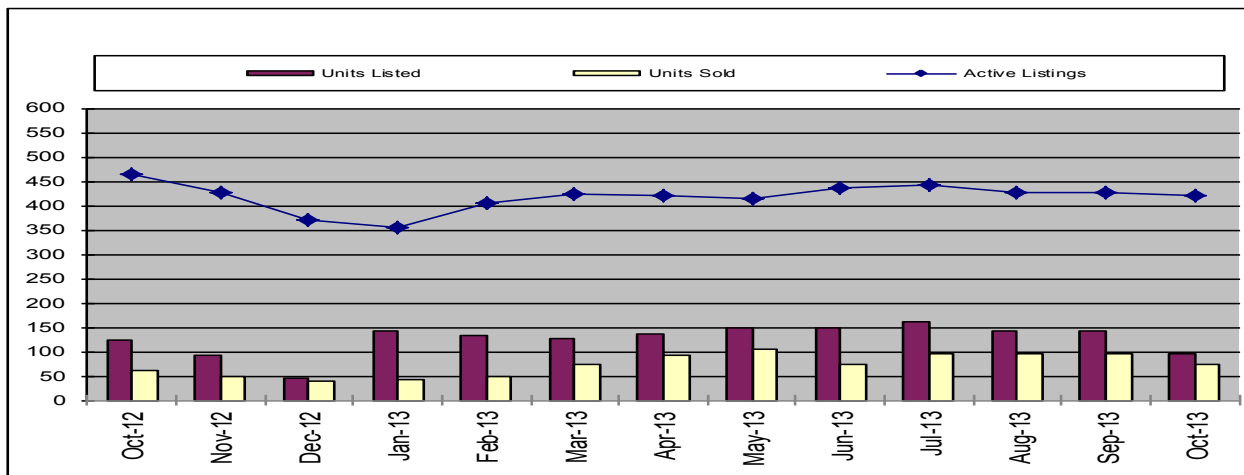


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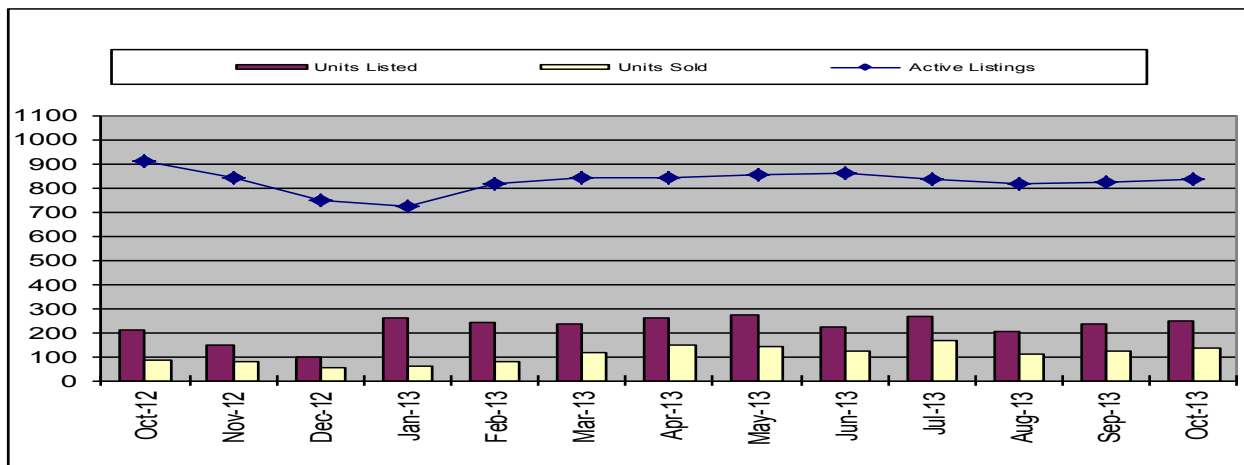
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings

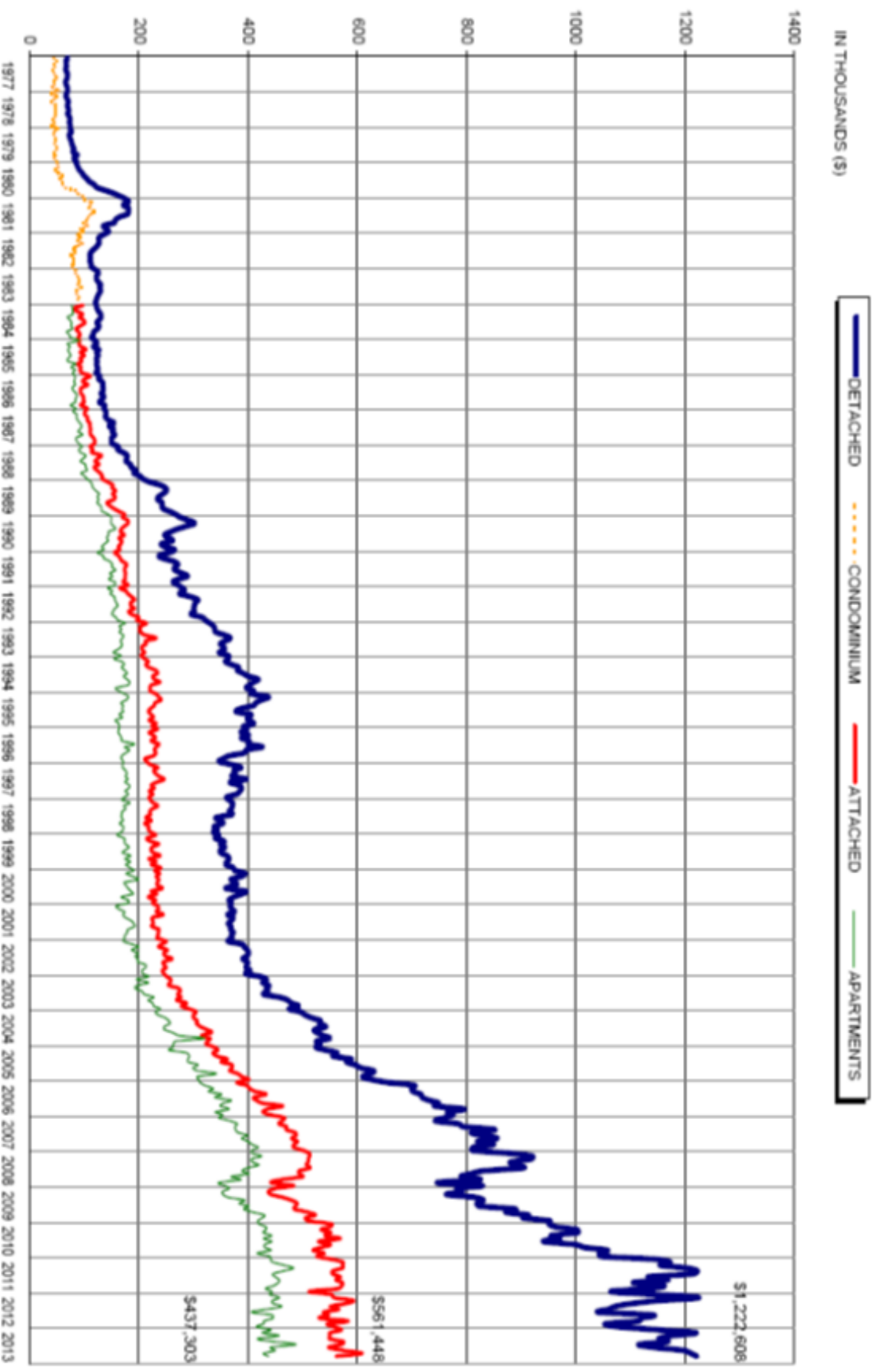


## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to October 2013



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