

Metro Vancouver home sales above average in October

Home sales in the Metro Vancouver housing market continue to outpace long-term averages for this time of year.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,057 on the Multiple Listing Service® (MLS®) in October 2014.

This represents a 14.9 per cent increase compared to the 2,661 sales in October 2013, and a 4.6 per cent increase over the 2,922 sales in September 2014.

Last month's sales were 16.6 per cent above the 10-year sales average for October.

"We've seen strong and consistent demand from home buyers in Metro Vancouver throughout this year. This has led to steady increases in home prices of between four and eight per cent depending on the property," said REBGV president Ray Harris.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 4,487 in October. This represents a 4 per cent increase compared to the 4,315 new listings in October 2013 and a 14.7 per cent decline from the 5,259 new listings in September.

The total number of properties currently listed for sale on the MLS® system

in Metro Vancouver is 13,851, a 9.2 per cent decline compared to October 2013 and a 6.6 per cent decrease compared to September 2014.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$637,000. This represents a six per cent increase compared to October 2013.

Richmond

Sales of detached properties on the MLS® in October 2014 reached 165 an increase of 37.50 per cent from the 120 detached sales recorded in October 2013, and a 108.86 per cent increase from the 79 units sold in October 2012.

Attached property sales in October 2014 totalled 99, a 37.50 per cent increase compared to the 72 sales in October 2013, and a 62.30 per cent increase from the 61 attached properties sold in October 2012.

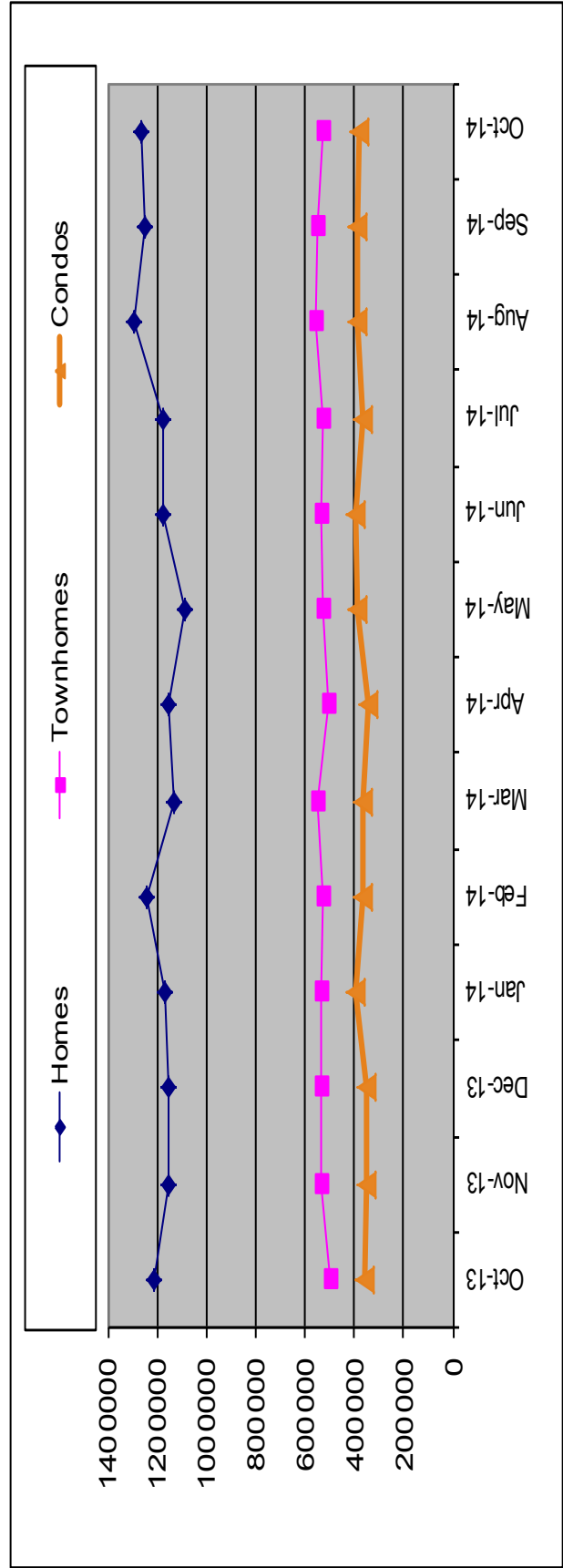
Sales of apartment properties reached 139 in October 2014, a 5.30 per cent increase compared to the 132 sales in October 2013, and an increase of 63.53 per cent compared to the 85 sales in October 2012.

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
	Oct 2014	Sept 2014	Oct 2013	Oct /14 to Sept /14	Oct/14 to Oct/13
Detached Homes	165	152	120	8.55%	37.50%
Townhomes	99	114	72	-13.16%	37.50%
Apartment / Condo	139	119	132	16.81%	5.30%
TOTAL	403	385	324	4.68%	24.38%

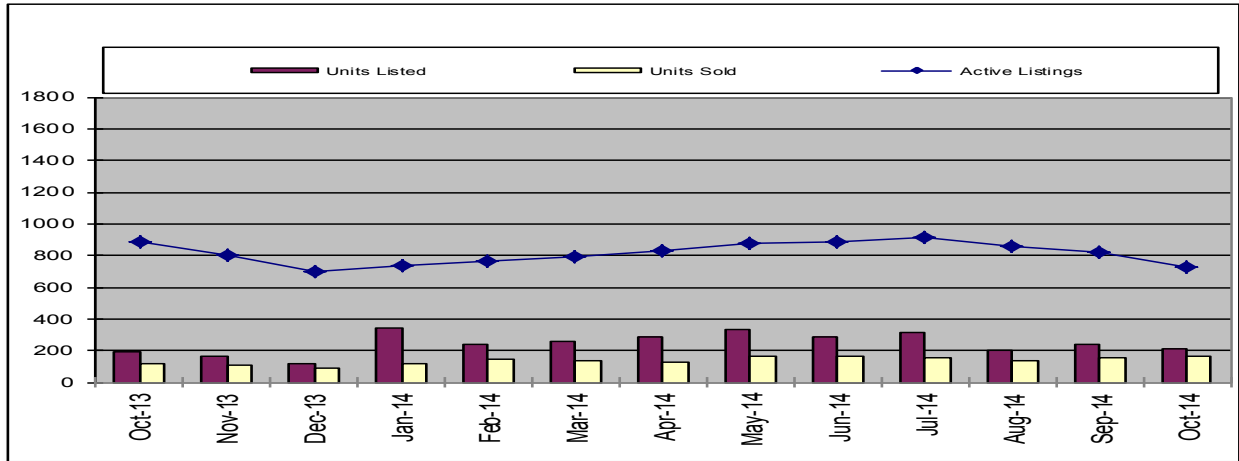
Richmond Sales				
January 1, 2014 to October 31, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	11	2	14
100,000 - 199,999	1	0	103	104
200,000 - 299,999	1	18	300	319
300,000 - 399,999	0	90	401	491
400,000 - 499,999	5	224	265	494
500,000 - 599,999	13	348	112	473
600,000 - 699,999	61	164	36	261
700,000 - 799,999	184	54	13	251
800,000 - 899,999	224	17	11	252
900,000 - 999,999	204	4	5	213
1,000,000 - 1,099,999	99	1	3	103
1,100,000 - 1,199,999	113	2	0	115
1,200,000 - 1,299,999	106	0	3	109
1,300,000 - 1,399,999	85	0	1	86
1,400,000 - 1,499,999	58	0	1	59
1,500,000 - 1,599,999	60	0	1	61
1,600,000 - 1,699,999	46	0	1	47
1,700,000 - 1,799,999	29	0	0	29
1,800,000 - 1,899,999	35	0	0	35
1,900,000 - 1,999,999	19	0	1	20
2,000,000 - 2,099,999	19	0	0	19
2,100,000 - 2,199,999	18	0	0	18
2,200,000 - 2,299,999	12	0	0	12
2,300,000 - 2,399,999	12	0	0	12
2,400,000 - 2,499,999	10	0	0	10
2,500,000 - 2,599,999	8	0	1	9
2,600,000 - 2,699,999	7	0	0	7
2,700,000 - 2,799,999	2	0	0	2
2,800,000 - 2,899,999	7	0	0	7
2,900,000 - 2,999,999	1	0	0	1
3,000,000 +	17	0	0	17
Total	1,457	933	1,260	3,650

Richmond Average Price Graph October 2013 to October 2014

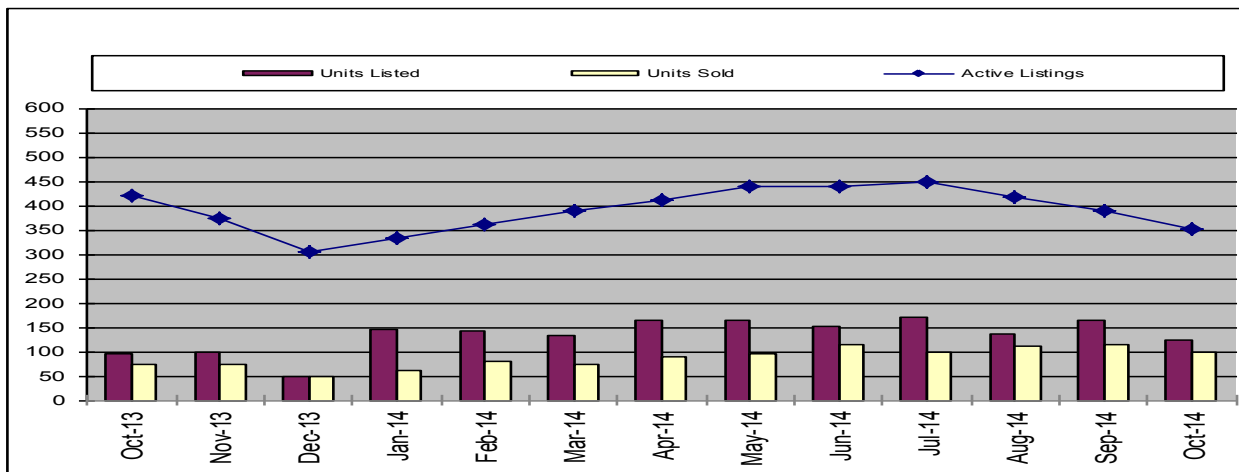


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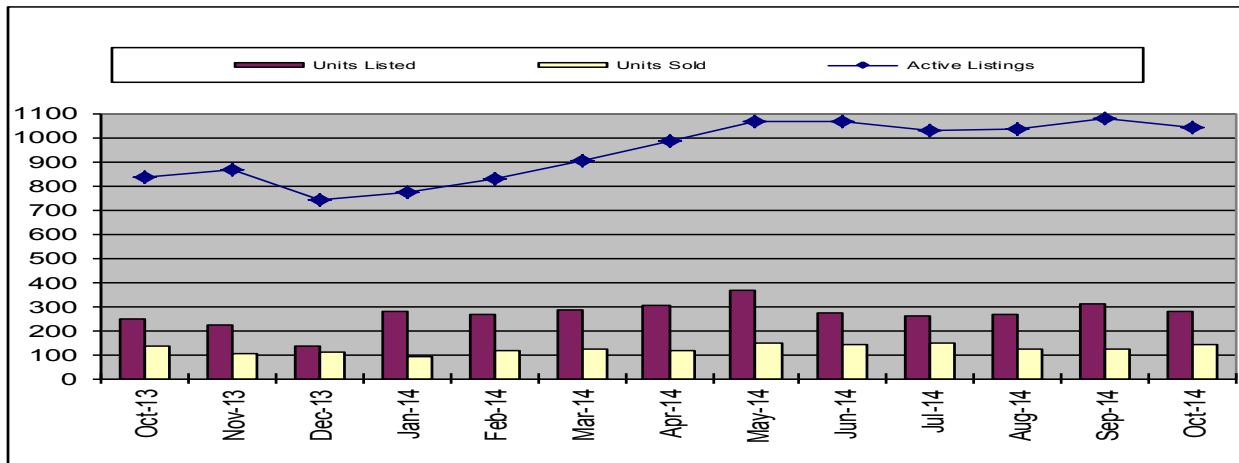
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



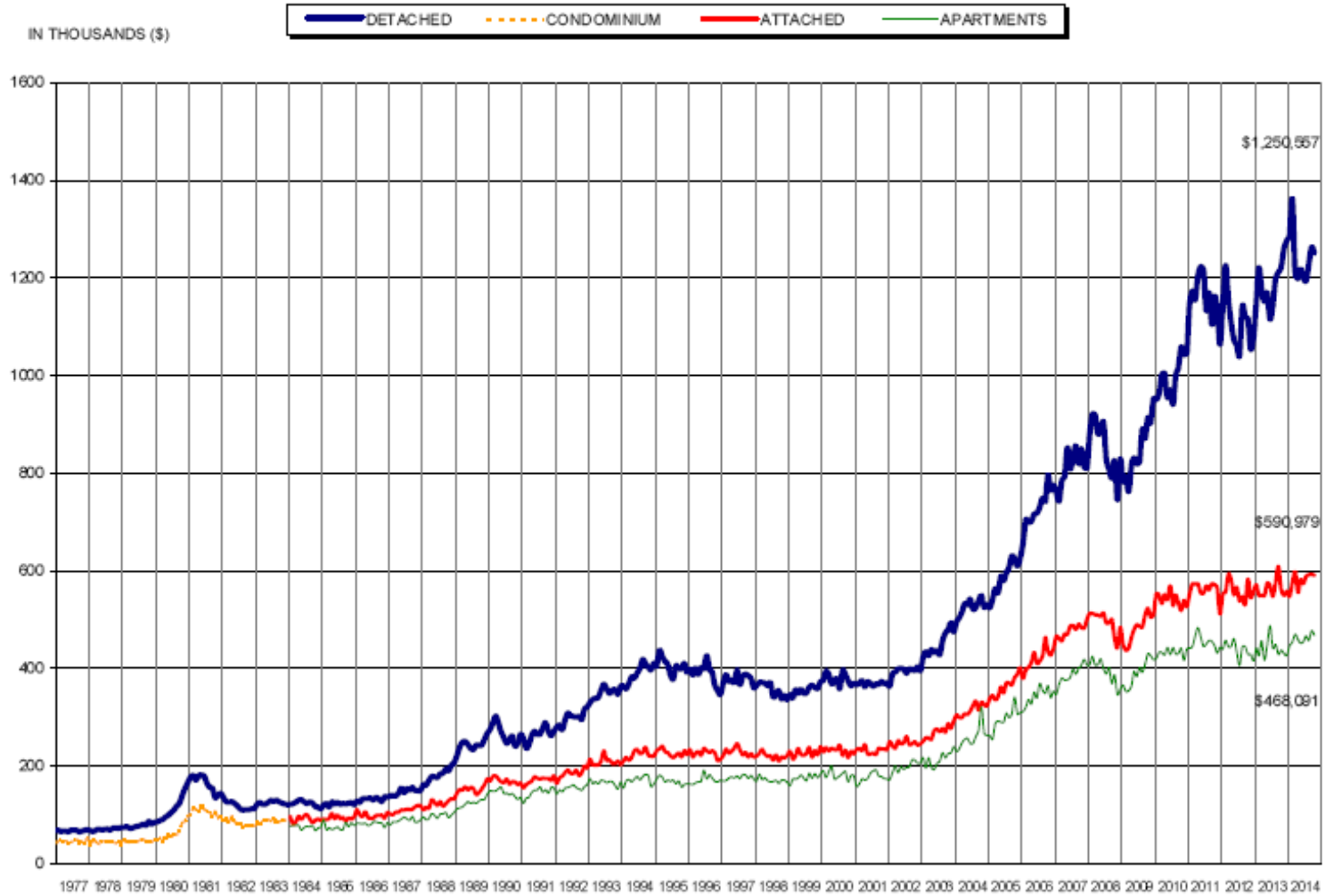
Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to October 2014



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

